progeny CONNECTED FINANCIAL THINKING

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

The Progeny Group

Period: 1 November 2025 to 31 October 2026

Introduction

This Modern Slavery and Human Trafficking Statement is a response to Section 54(1), Part 6 of the Modern Slavery Act 2015 and relates to actions and activities for the period 1 November 2025 – 31 October 2026.

The Progeny Group is committed to preventing slavery and human trafficking violations in its own operations, its supply chain, and its products. We have zero tolerance towards slavery and require our staff members and contractors to comply with our values.

Organisational Structure

Progeny Holdings Limited and all relevant subsidiaries (together "the Progeny Group") have business operations in the United Kingdom.

The Progeny Group provides independent advisory services across financial planning, tax, legal and asset management. We are regulated by the Financial Conduct Authority (FCA) and the Solicitors Regulation Authority (SRA).

Our supply chain provides a wide range of products and services to the Progeny Group. These range from professional advice and business services to more operational services such as facilities. As we do not have direct involvement in our suppliers' operations, we consider the risk of modern slavery and human trafficking to be more significant within those operations than in our own and view our due diligence as an important mitigating factor in our approach. We are committed to operating in an ethical manner and we expect the same of our suppliers. We recognise that our visibility of our supply chain beyond our direct suppliers is limited, and we intend to improve this over time through our supplier due diligence and oversight processes.

Due Diligence

As part of our efforts to monitor and reduce the risk of modern slavery and human trafficking occurring in our supply chains, we have established supplier selection policies and processes. These include detailed due diligence and credential verification elements for material suppliers such as jurisdiction analysis, adequacy of policies and procedures, and compliance with regulatory responsibilities.

Information on our supply chain operations is gathered at the outset of a new supplier relationship and thereafter monitored and reviewed using a risk-based approach. All material suppliers are reviewed at least annually.

As part of the development of our third-party supplier framework, we will consider whether additional proportionate supplier controls in relation to modern slavery, such as supplier questionnaires or contractual provisions, are appropriate for our significant suppliers.

During the year, we have continued to develop our third-party risk management arrangements. Supplier onboarding and due diligence are currently carried out through our procurement process, which is being reviewed in preparation for the introduction of a new purchase order system in January 2027. We are also developing an overarching third-party supplier framework, including a register of our critical suppliers and partners with a single accountable executive owner for each relationship, so that we have a consolidated view of our most important supplier relationships.

Our due diligence procedures aim to:

- Identify and action potential risks in our business and supply chains.
- Monitor potential risks in our business and supply chains.
- Reduce the risk of slavery and human trafficking in our business and supply chains.

During 2026/2027, we will continue to develop and embed our third-party risk management framework, including considering modern slavery risk within supplier risk assessment, onboarding and ongoing review, to ensure effective supplier oversight and operational resiliency.

Policies

We operate a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. We continuously review and update all our policies on at least an annual basis.

These include the following:

- Recruitment Policy. We operate a robust recruitment policy, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.

- Anti-Harassment and Bullying policy. This sets out our approach in relation to allegations of harassment and/ or bullying. Harassment, in general terms, is defined as unwanted conduct affecting the dignity of people in the workplace. It may be related to age, sex, race, disability, religion, nationality or any personal characteristics of the individual and may be persistent or an isolated incident.
- Whistleblowing Policy. We operate a whistleblowing policy so that all employees know that they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisals.
- Code of Conduct. This code explains the manner in which we behave as an organisation and how we expect our employees to act.

Colleagues can raise concerns, including concerns about modern slavery or human trafficking, through our internal reporting channels, including escalation to the nominated Whistleblowing Officer, and are informed of external reporting routes through regulators. We reviewed our whistleblowing arrangements in 2026 and intend to introduce an independent whistleblowing hotline to further improve accessibility for all colleagues.

Training

To raise awareness amongst our employees of modern slavery and human trafficking, we will continue to conduct training for our colleagues so that they understand the signs and what to do if they suspect that it is taking place within our supply chain. Mandatory Modern slavery training was issued to the business in Q1 2026 and will be refreshed in Q1 2027.

Within our legal teams, training covers how modern slavery considerations intersect with our professional duties and ethical obligations under the SRA Code of Conduct.

Risk Assessment

We assess the risk of modern slavery separately for our own operations and for our supply chain. Taking into account the nature of our services, the UK-based nature of our operations and the extent of our business, the Progeny Group considers itself to be a business with a low risk of modern slavery in its own operations. We recognise that the risk is greater within our supply chain, where we do not have direct involvement in our suppliers' operations, and that a low assessed risk does not mean there is no risk. We therefore continue to carry out robust due diligence in both our recruitment and supply chain processes, and we will review this assessment at least annually.

Effectiveness

To ensure our approach remains effective, we have developed initial Key Performance Indicators (KPIs) to measure whether the risk of modern slavery is being effectively managed and mitigated. We will report against these KPIs to senior management and the Board, and in future statements we will set out our progress and how our approach has developed. Further KPIs may be developed as our third-party supplier framework develops, including in relation to any additional supplier controls we consider appropriate.

For 2026, our initial KPIs are:

- the percentage of colleagues who have completed modern slavery training. We will monitor completion on a quarterly basis against a target of 100%, with non-completion escalated to line managers. For 2026, we achieved a 100% completion rate of the Modern Slavery training module issued in Q1 2026.
- the number of concerns raised relating to modern slavery and human trafficking, and their outcomes. No modern slavery concerns were recorded in 2026. While this is a positive indicator, we recognise that it is not, on its own, a reliable measure of how effective our reporting channels are, and we intend to improve how concerns are recorded and to introduce an independent whistleblowing hotline.

The statement was approved by the Progeny Holdings Limited Board 19 November 2026.

Signed on behalf of the Board:



Tom Wood, Director

19 November 2026