

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

This statement is made on behalf of Honeycomb Investment Trust plc ("Honeycomb", or "we") pursuant to Section 54 of the Modern Slavery Act ('MSA') by the Board of Directors.

1 INTRODUCTION

This statement sets out Honeycomb's actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. This statement relates to actions and activities during the financial year ending 31 December 2021.

2 ABOUT HONEYCOMB

Honeycomb is a UK listed investment trust dedicated to providing investors with access to asset backed lending opportunities that Pollen Street Capital Limited ("Pollen Street" or the "Investment Manager") believes have potential to generate high income returns together with strong capital preservation.

3 ORGANISATIONAL STRUCTURE AND SUPPLY CHAIN

Honeycomb does not act as a producer, manufacturer, or retailer of any physical goods and, operating in the Financial Services sector, it has a relatively straightforward supply chain compared to other sectors.

Honeycomb does not have any direct employees but relies on services provided by professional service providers, including the investment manager of the trust, the administrator, the custodian, and other similar providers.

4 COUNTERPARTY ADHERENCE

Honeycomb recognises the role it shares with its suppliers in tackling the growing issues of Modern Slavery. We expect our suppliers to share the same values and observe the spirit of the MSA. Given the nature of the trust's operations, we believe our supply chain poses a low risk of slavery since the vast majority of our suppliers are well-established and well-known professional services firms.

As part of our wider ESG agenda, we seek to ensure our investment counterparties adopt best practice wherever our influence allows it. Furthermore, we ensure, as a part of our investment screening and monitoring, that all investments conform to our overall standards.

5 MEASURING EFFECTIVENESS

Honeycomb has zero tolerance to Slavery and Human Trafficking and ensures that we would report any potential infringement arising either internally or externally.

In 2021 there were no reported instances of Modern Slavery within Honeycomb, or its supply chain. We will continue to review and monitor our approach to Modern Slavery amongst all of our counterparties on a regular basis.

6 OUR COMMITMENT

We are committed to implementing and enforcing effective systems and controls to safeguard against slavery and human trafficking taking place anywhere in our business or supply chains.



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Approved by the Board and signed on behalf of Honeycomb Investment Trust plc by

Robert Sharpe, Chairman of the Board