

Supplementary information to Gresham House Limited Annual Report and Accounts FY24

This document is attached as an addendum to Gresham House Limited Annual Report and Accounts FY24.

As a user of the Annual Report and Accounts FY24 our Strategic Report and Directors' report is where you will find key non-financial information. To further facilitate you in understanding this information, we would like to bring your attention our Sustainability report on our website: <https://greshamhouse.com/wp-content/uploads/2025/07/Gresham-House-Sustainable-Investment-Report-25.pdf>

Directors

- B N Carnegie-Brown, Chairman
- A L Dalwood, Chief Executive Officer
- R G Robinson, Managing Director, Gresham House Asset Management Ltd
- K J Acton, Chief Financial Officer
- C L O Haarmann, Non-executive Director and representative of Searchlight Capital Partners
- G W Marshall, Non-executive Director and representative of Searchlight Capital Partners
- J R S Redmayne, Non-executive Director and representative of Searchlight Capital Partners
- E Voli, Non-executive Director

Please refer to Appendix 1 for a summary of experience and skills of the Directors currently serving on the Board.

Key Performance Indicators (non-financial)

In addition to the financial KPIs, several non-financial KPIs are used to measure and monitor the progress of the Group against its strategic objectives. Page 18 and 19 of the Gresham House Limited Annual Review 2024 provides details of the Group's strategic framework, GH30. This is a five-year plan and sets out financial and non-financial KPIs.

The Group's non-financial KPIs include both Group and divisional level target. The Group level targets are:

- Superior investment performance - 75% of funds exceeding investment target returns
- Market leadership - The manager of choice for sustainable investment client solutions
- International presence - Grow AUM and deploy capital internationally
- M&A - Delivery of accretive M&A, in line with financial targets

These KPIs include specific targets in respect of organic and acquisitive growth, establishing international presence with respect to asset allocation, Gresham House brand and goodwill recognition, client retention, client diversification and depth. Further details of performance against these KPIs is included in the “A word from the Chief Executive” section of the Annual Review 2024 (pages 8-11).

Employee policies and actions - Employment of Disabled Persons

The Group’s commitment to inclusion means we want to ensure that candidates with disabilities and long-term health conditions receive support and adjustments in the application process and beyond. The Group welcomes applications from all candidates and is committed to ensuring reasonable adjustments (accommodations) are put in place to ensure a fair and inclusive candidate experience. The Group is committed to providing all colleagues with the support and tools they need to have a productive and fulfilling career. We consider making adjustments to remove or reduce barriers colleagues might face if they have a disability, health concern or mental health condition. We also ensure opportunities for training, career development and promotion are available to all.

Employee policies and actions - Health and Safety policies

The Group aims to prevent accidents, incidents and ill-health by documenting, maintaining and implementing a robust health and safety management system. The processes and procedures contained within the system aims to control health, safety and ill-health risks by protecting employees and those affected by our acts or omissions (i.e. other workers, visitors, neighbours and members of the public).

It is the policy of the Group to operate its business, in accordance with the Health and Safety at Work Act 1974 and all associated Regulations, in respect of activities carried out by all Group companies and their UK based personnel.

The purpose of this policy statement is to set out the commitment, as far as is reasonably practicable, to:

- Maintain safe and healthy working conditions
- Provide and maintain plant, equipment and systems of work that are safe and without risks to health which satisfy appropriate standards of safety, ergonomics and reliability and that are fit for purpose
- Maintain the workplace environment with adequate control of health and safety risks arising from our work activities
- Provide information, instruction and training for all employees to ensure that employees can carry out the tasks allocated to them safely
- Ensure that all employees are competent to do their tasks
- Consult with our employees on matters affecting their health and safety
- Provide training to enable safe working, safe handling and use of substances
- Provide and require the use of suitable tested safety devices and personal protective equipment and clothing when required
- Provide adequate welfare facilities

The primary responsibility for health and safety rests with the Board of Directors, however all Directors and Senior Managers are required to give their full consideration and support to all items affecting health, safety and wellbeing of employees and provide sufficient funds and resourcing to enable the correct implementation of the policy where this is within their control.

The successful implementation of the policy relies on all duties and responsibilities being fulfilled, including compliance with applicable legal requirements, and with other requirements that relate to health, safety and wellbeing monitoring. Including internal and external reports to enable continuous improvement.

The Health and Safety Policy is reviewed at least annually or when significant changes occur, and a revision may be required.

Our Health and Safety Policy Statement is displayed in all our offices and is available to all personnel via the Group intranet. All employees are encouraged to read it and communicate any query to a Director.

Human rights

The Group has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in its own business or in its supply chain. The Group's full statement under section 54 of the Modern Slavery Act 2015 is published on its website: <https://greshamhouse.com/modern-slavery-statement-2025/>.

Gender diversity information

Details of gender diversity information can be found on page 96 of our Sustainability report on the Group's website - <https://greshamhouse.com/wp-content/uploads/2025/07/Gresham-House-Sustainable-Investment-Report-25.pdf>.

Guideline compliance

The Directors consider the Consolidated Annual Report and Financial Statements for the period ended 31 December 2024, the Annual Review 2024 and this addendum to the Annual Report to comply with the Guidelines for Disclosure and Transparency in Private Equity.

Appendix 1 - Directors - Experience and skills:

Director	Title	Experience and skills
Bruce Carnegie-Brown	Chairman	<p>Bruce possesses 40+ years' experience in financial services, namely asset management and insurance, including 15+ years' experience working in a NED/Chairman capacity in listed and private companies, including Lloyd's of London, Banco Santander and Moneysupermarket Group plc.</p> <p>Bruce is currently the Chairman of Rothesay, the UK's largest pensions insurance specialist; Chairman of Ebury Partners, a global fintech business; Cuvva, a digital motor insurance business and Gatehouse Advisory Partners, a geopolitical consulting firm.</p> <p>Bruce is a member of the Gresham House Public Equities Investment Committee, past president of the Institute of Bankers and of the Chartered Management Institute. He holds a Masters' degree from the University of Oxford.</p>
Anthony Dalwood	Chief Executive Officer	<p>Tony led the management buy-in in December 2014 and initiated the regulated alternative asset management strategy pursued today. He is an experienced investor and adviser to public and private equity businesses. Tony established SVG Investment Managers (a subsidiary of SVG Capital plc), previously acting as CEO and Chairman, and launched Strategic Equity Capital plc.</p> <p>He was previously CEO of SVG Advisers (formerly Schroders Ventures (London) Limited), a member of the UK Investment Committee of UBS Phillips & Drew Fund Management (PDFM), a Director of Schroders Private Equity Funds and Chairman of the Investment Panel and board member of the London Pensions Fund Authority.</p> <p>He is currently Director of JPEL plc and Branton Capital Limited, a member of the CFA (UK), and an adviser to St. Edmund's College, Cambridge Endowment Fund.</p>
Rupert Robinson	Managing Director, Gresham House Asset Management Ltd	<p>Rupert has over 30 years' experience in asset management, private banking and wealth management, previously as CEO/CIO of Schroders (UK) Private Bank and was appointed as Managing Director in 2015.</p>
Kevin Acton	Chief Financial Officer	<p>Kevin was appointed as an Executive Director in June 2016 and is the Company's CFO. He has over 20 years' of finance and operational experience in private equity and asset management.</p> <p>Kevin joined the Company from Oaktree Capital Management where he was a Senior Vice President responsible for finance and operations in the European principal team, covering private equity and debt opportunity funds. Prior to joining Oaktree,</p>

		Kevin was Director, Group Reporting and Valuations for 3i Group plc. Kevin qualified as a Chartered Accountant with Deloitte and is a fellow of the Institute of Chartered Accountants of England and Wales.
Oliver Haarmann	Non-Executive Director Founding Partner, Searchlight Capital Partners	<p>Mr. Haarmann is a Founding Partner of Searchlight. He serves on the Investment Committee, Operating Committee and Valuation Committee, and is jointly responsible for overseeing the Firm's activities with the two other Founding Partners.</p> <p>He serves on a number of current and prior portfolio company boards of Searchlight including EOLO, Global Risk Partners ("GRP"), Ocean Outdoor, Opus, among others.</p> <p>Prior to co-founding Searchlight, Mr. Haarmann was a senior partner at KKR & Co L.P. ("KKR") in London. He helped build KKR's European business from a start-up into one of Europe's leading private equity firms. He serves as Chairman of IntoUniversity, the largest educational access charity in the UK, and on the trustee board of Brown University.</p> <p>He received a BA in both international relations and history from Brown University and an MBA from Harvard Business School.</p>
Giles Marshall	Non-Executive Director Partner, Searchlight Capital Partners	Prior to joining Searchlight in 2020, Mr. Marshall was a director at Bregal Freshstream, where he focused on investments in the industrials, business services, healthcare, consumer and financial services sectors. Previously, he was an investment manager at Bregal Capital and an associate director at UBS Investment Bank. Mr. Marshall received a BA from the University of Durham.
James Redmayne	Non-Executive Director Partner, Searchlight Capital Partners	<p>Prior to joining Searchlight in 2020, Mr. Redmayne was a senior managing director at CVC Capital Partners, where he held positions in London and Hong Kong for over 14 years. At CVC, Mr. Redmayne was based in Hong Kong, where he helped set up the Asia regional team and was responsible for sourcing and executing cross-border transactions across the region while focusing on the business services, TMT and consumer sectors.</p> <p>Prior to moving to Asia, Mr. Redmayne spent seven years as a member of the CVC UK investment team based in London. He began his career with Goldman Sachs in London. Mr. Redmayne received an MSE from Oxford University.</p>
Emilio Voli	Non-Executive Director	Emilio holds 23 years' experience in private equity, 11 years' experience in management consulting and 2 years' experience in investment banking. Mr Voli received a MA in History from University of Cambridge and an MBA from Harvard Business School.