



Responsible Financing Policy

May 12, 2025

Purpose

Our clients are at the heart of Burford's business. This Responsible Financing Policy (this "**Policy**") defines the commitment of Burford to providing legal finance responsibly, ensuring our clients understand the terms of the financing we provide, specifically the opportunity we create for our clients and the risks we take on as the financier in providing capital on a non-recourse basis to our clients.

Scope

This Policy explains the basis on which Burford evaluates legal claims, judgments or awards and the basis on which we evaluate client counterparties to our financing, the steps we take to inform and educate our actual and potential counterparties about our legal finance solutions and our system for handling clients' complaints. This Policy applies to all of Burford's subsidiaries and affiliates and business operations around the world.

Uses of legal finance

As the leader of the legal finance industry, Burford has led the institutionalization of the industry and has adopted corporate responsibility and best practices, providing legal finance solutions that we believe: (1) reduce or eliminate growth-inhibiting legal expense, (2) enable injured or harmed entities to obtain redress and recover losses through litigation, arbitration or regulatory process, facilitating growth and deterring future malfeasance, and (3) enhance liquidity and facilitate growth for injured or harmed entities by monetizing meritorious claims, judgments and awards. Broadly, we believe that our legal finance delivers two benefits.

First, our financing generally increases access to justice and reinforces and strengthens the rule of law, both fundamental social goods. The global economy and modern society need strong, clear and efficient legal systems in order to function. Our commercial legal finance generally supports these systems and improves them by creating a more level economic playing field in commercial disputes, allocating capital to meritorious commercial legal matters and facilitating access to justice for commercial litigants. As New York Supreme Court Justice Eileen Bransten rightly observed, "[L]itigation funding allows lawsuits to be decided on their merits, and not based on which party has deeper pockets."

Second, our legal finance helps to increase the efficient allocation of scarce economic resources. When companies and law firms finance commercial litigation and arbitration with capital from Burford, they preserve their own capital to invest in their businesses where and when doing so will have the greatest benefit, whether that means hiring employees, spending on research and development or simply easing liquidity pressures that would otherwise harm the enterprise. This benefits our clients, their stakeholders and the broader economy.

Corporate responsibility factors in legal finance and principal assets

Burford generally will not finance legal claims where it is evident that a judgment, award or settlement of the underlying matter would likely impoverish a sovereign defendant or where a judgment, if enforced in full, would cause significant material societal harm.

Our treasury portfolio comprises marketable securities and cash and cash equivalents. Marketable securities primarily consist of government securities, investment grade corporate bonds, asset-backed securities and mutual funds.

More broadly, our executive corporate responsibility working group members, including three members of our Management Committee—Chief Financial Officer Jordan Licht, Vice Chair David Perla and General Counsel and Chief Administrative Officer Mark Klein—routinely review and evaluate client responsibility as it relates to potential legal finance assets as part of their overall accountability for our corporate and social responsibility approach.

Client-facing staff awareness of corporate responsibility matters

As with all Burford employees, client-facing staff are required to be informed on our business purpose, its strong alignment with corporate responsibility and the benefits commercial legal finance brings to companies and wider society. We inculcate our client-focused business culture by spending considerable time onboarding our origination team members and underwriters. We undertake regular employee awareness-raising and training initiatives on these issues.

Client responsibility

We seek to add value to our interactions with clients and to work together to maximize successful outcomes. Our origination team members and underwriters are instructed to strive for clarity and fairness in our dealings with clients, including clear and straightforward legal documents and honest appraisals of the financing prospects of potential matters. We support our clients with industry-leading research, insights (in written, audio and video formats), reports, long-form books, book chapters, white papers and webinars, assisting their understanding of our legal finance solutions and how they can add value to their firm's business.

As a founding member of the International Legal Finance Association (“*ILFA*”), we arrange and help curate and execute ILFA-sponsored events on legal matters in jurisdictions around the world that actual and potential clients are encouraged to attend. ILFA's mission is to engage, educate and influence legislative, regulatory and judicial landscapes as the global voice of the commercial legal finance industry.

Engagement and proxy voting policy

Burford holds marketable securities that primarily consist of government securities, investment grade corporate bonds, asset-backed securities and mutual funds. Our treasury assets do not generally confer voting rights on our holdings and, consequently, Burford does not have an institutional engagement or proxy voting policy that might otherwise address corporate responsibility issues.

Client feedback and complaint management system

Many of Burford's corporate and law firm clients are repeat users of our legal finance solutions. In the event of a complaint, clients are encouraged to contact their Burford relationship person or email us at info@burfordcapital.com.