



MODERN SLAVERY STATEMENT

FY.2025

Contents

- 1. **Our Organisation and Supply Chain**2
- 2. **Our policies**3
- 3. **Risk management**.....5
- 4. **Monitoring and evaluation**6
- 5. **Implementation in practice**7
- 6. **Training and awareness**.....8
- 7. **Future commitments**.....9
- Approval and sign-off**9
- Entities included in this Statement**10

1. Our Organisation and Supply Chain

About: Greenvolt Group

Greenvolt Group ("Greenvolt" or "We") is a leading and a recognised company in the Portuguese and international renewable energies markets, pursuing a strategy completely focused on renewable energies across three business segments:

- I. **Sustainable Biomass:** Focused on producing electricity from forestry and agricultural residues in Portugal, as well as from wood waste and sustainably managed forestry biomass in the United Kingdom, supporting circular resource use and responsible forest management;
- II. **Utility-Scale:** Focused on the development, construction, and operation of large-scale solar, wind, and battery storage projects, supported by in-house expertise across the entire value chain;
- III. **Decentralized Generation:** Focused on integrated clean energy solutions, from customer acquisition to system installation and the provision of long-term electricity supply agreements. It also operates in the collective self-consumption market through the creation and management of energy communities.

Greenvolt is present in 20 geographies, with more than 1,180 employees worldwide, including more than 100 in the United Kingdom and Ireland.

About: Our Supply Chains

Greenvolt's supply chains reflect the diversity of our three business segments and span multiple geographies, product categories, and labour markets. Key supply chain categories linked to operations in the United Kingdom and Ireland include:

- **Sustainable Biomass feedstocks:** In the United Kingdom the Group owns two plants, one generating renewable electricity from urban wood waste arising from demolition and refurbishment works, and another facility dedicated to the co-generation of electricity and heat from sustainable biomass, supporting the diversification and resilience of the country's renewable energy mix.
- **Technical and industrial components and equipment:** Greenvolt does not directly manufacture core equipment or components, such as solar energy equipment (modules, inverters, mounting structures and electrical components, which are predominantly sourced from manufacturers in China), wind energy components (turbines, blades, towers and cabling sourced mainly from European manufacturers), and battery energy storage systems (for example, battery cells, modules, and integrated storage systems, including inputs linked to critical raw materials).
- **Technical services and project development and construction:** Technical services to support the development of projects and construction activities, mainly carried out by direct service providers or subcontractors

- **Construction and installation services:** EPC contractors, civil engineering firms, electrical subcontractors, and specialist installation providers operating across multiple jurisdictions, to support project development and construction activities.

We recognise that supply chain visibility varies significantly by category. In particular, upstream manufacturing of solar photovoltaic components and battery technologies involves complex, multi-tier global supply chains where traceability can be limited. We are actively working to improve visibility and engagement across these higher-risk upstream tiers.

2. Our Policies & Code of Ethics and Conduct

Greenvolt maintains a comprehensive set of policies and a Code of Ethics and Conduct that collectively underpin our commitment to preventing modern slavery, forced labour, human trafficking, and child labour throughout our operations and supply chain. These policies are approved by the Board and subject to periodic review.

Code: Code of Ethics and Conduct

Defines expected standards of behaviour for all employees and those acting on behalf of the Group, including requirements to act ethically and with integrity. It prohibits any involvement or complicity in human rights abuses, including child labour and all forms of modern slavery.

Policy: Human Rights

Sets out Greenvolt's foundational commitment to respecting human rights and prohibiting all forms of forced labour, human trafficking, child labour, and modern slavery. It aligns with the UN Guiding Principles on Business and Human Rights (UNGPs), ILO core conventions, OECD Guidelines for Multinational Enterprises, and takes account of relevant developments at EU level, including the Corporate Sustainability Due Diligence Directive (CSDDD). It also requires these standards to be upheld by suppliers, contractors, and subcontractors.

Policy: Supplier Code of Conduct

Establishes the minimum standards required of all suppliers and business partners, including prohibitions on forced or compulsory labour, human trafficking, and child labour. It requires that employment is voluntary, workers retain freedom of movement, and that identity documents are not withheld. Suppliers are also required to ensure compliance throughout their own supply chains.

Policy: Sustainable Procurement

Integrates environmental, social, and ethical criteria into sourcing decisions, supplier selection, and contract management. This includes consideration of human rights, labour practices, and environmental impacts, while promoting responsible practices and compliance with applicable standards across the supply chain.

Policy: Whistleblowing

Provides mechanisms for reporting concerns related to misconduct, legal breaches, or violations of internal policies. It ensures that reports can be made confidentially by employees and external stakeholders, and that all cases are assessed and investigated independently. The policy also protects whistleblowers against retaliation.

Policy: Health and Safety

Sets out requirements to ensure safe and healthy working conditions and to prevent harm to workers across all operations, including own employees and contractors. It supports the identification and mitigation of workplace risks, helping to reduce exposure to unsafe or exploitative working conditions.

Policy: Sustainability

Integrates environmental, social, and ethical principles into business activities, including a commitment to respect human rights and prevent modern slavery and labour exploitation. It promotes responsible practices across operations and supply chains in line with recognised international standards.

Policy: Diversity, Equity and Inclusion

Promotes a diverse and inclusive working environment built on equal opportunity, dignity, and respect for all individuals. It prohibits all forms of discrimination and supports fair treatment across recruitment, employment, and working conditions.

Policy: Data Protection

Establishes the principles for the lawful and secure processing of personal data in accordance with applicable data protection legislation, including the General Data Protection Regulation (GDPR). It ensures appropriate safeguards are in place to protect personal information.

Policy: Privacy

Sets out how personal data is handled in the context of interactions with individuals, ensuring respect for privacy rights and transparent communication regarding data use. It reinforces responsible management of personal information and supports compliance with applicable legal and ethical standards.

Policy: Risk Management

Establishes the principles, guidelines and responsibilities to be observed in the risk management process, in order to enable proper identification, assessment, treatment, monitoring and communication of potential risks, or risks involved in Greenvolt's business that may affect the achievement of its strategic and business objectives. These policies are communicated to employees during onboarding and reinforced through periodic training, as appropriate. Suppliers are expected to acknowledge and comply with the Supplier Code of Conduct and other relevant policies as a condition of engagement. Key policies are also made publicly available on the Group's website.

3. Risk management

Risk assessment

Greenvolt carries out integrity and due-diligence assessments on suppliers, clients and business partners through a Know Your Counterparty (KYC) process designed to identify and manage financial, environmental, social, human rights and ethical risks. This process includes the verification of counterparty identity, ownership structure and relevant background information, as well as screening for adverse media and other integrity-related risk indicators that may signal potential compliance, reputational or ESG concerns. The KYC process is supported by a dedicated tool implemented at Group level, which centralises counterparty information, documentation and risk assessments across the Group. As part of the qualification process, suppliers are formally informed of and required to comply with Greenvolt's policies and codes of conduct, including those relating to sustainability, human rights and ethical behaviour. The results of KYC, adverse media checks and ESG risk analyses are considered during supplier selection.

In addition, Greenvolt conducts assessments of actual and potential human rights risks and impacts associated with its operations and supply chain; in 2025, the company carried out a high-level human rights due diligence exercise to support the preliminary identification of risks, enhance understanding of emerging regulatory expectations, and identify opportunities for improvement in the existing management system, contributing to the development and implementation of preventive measures, detection protocols, and mitigation strategies as part of an evolving human rights due diligence approach.

While these processes do not constitute a standalone formal risk assessment framework, they provide a structured and proportionate basis for identifying and addressing potential risks during supplier onboarding and throughout the supplier lifecycle.

Risk management

Where potential risks are identified, Greenvolt seeks to mitigate them through contractual requirements and supplier standards. These include adherence to the Supplier Code of Conduct and relevant internal policies. These requirements are embedded in supplier onboarding and contractual arrangements, ensuring that expectations regarding human rights and labour standards are clearly communicated and agreed.

Findings from human rights risk assessments are also integrated into internal governance and operational processes. Where necessary, policies, procedures, and management systems are reviewed and revised to reflect identified risks, supporting continuous improvement across business units and functions.

Ongoing oversight

Risk considerations are revisited throughout the supplier relationship as part of ongoing engagement and reviews. Where concerns are identified, Greenvolt may request further information, implement corrective actions, or reassess the business relationship where appropriate.

Greenvolt also continues to develop its approach to monitoring compliance with human rights standards across its operations and value chain, including through mechanisms intended to identify deviations and support corrective action where needed.

Greenvolt remains committed to the continuous strengthening of its approach to identifying and managing human rights risks across its operations and supply chain.

4. Monitoring and evaluation

At the highest level, the Board of Directors and the Chief Executive Officer are explicitly responsible for overseeing human rights and environmental matters, ensuring that these issues are embedded in the company's strategy, risk management processes, and decision-making. Oversight is supported by the Ethics and Sustainability Committee, which regularly reviews ESG performance, monitors compliance with sustainability policies, and reports developments to the Board.

This governance structure is complemented by a set of internal policies and codes (please refer to Section 2), all of which apply to all controlled entities. These policies establish clear standards, responsibilities, and monitoring mechanisms and are subject to periodic review.

Greenvolt monitors compliance with its Policies, Code of Ethics, and supplier requirements through internal governance processes, procurement oversight, and ongoing supplier engagement, with monitoring activities including periodic supplier reviews, assessment of contractual compliance, and follow-up on identified issues or concerns. This system is operationalised through internal controls, audits and performance metrics covering environmental impacts, health and safety, labour conditions and ethical conduct, while relevant ESG risks are integrated into the Group's enterprise risk management system and tracked on an ongoing basis.

In addition, mandatory training and e-learning programmes on ethics, health & safety and compliance are rolled out to all employees, including new hires, to ensure awareness and consistent application of standards, and a confidential whistleblowing mechanism is available to employees and other stakeholders, enabling the reporting of concerns related to human rights, environmental breaches or ethical misconduct, with safeguards in place against retaliation. Progress and performance are disclosed annually through the Integrated Annual Report, which is subject to external third-party verification. Where non-compliance or risks are identified, corrective actions may be implemented and progress is monitored through relevant internal functions and governance structures, with escalation mechanisms applied in cases of material concern, including reassessment of supplier relationships.

In 2025, no substantiated incidents or confirmed cases of human rights violations were identified through the Group's reporting and governance processes within its own workforce or, so far as known to the Group, across its value chain.

The Group recognises the importance of continuously improving the effectiveness of its controls and continues to develop its monitoring approach accordingly.

5. Implementation in practice

Greenvolt recognises the importance of demonstrating how its policies and procedures are implemented in practice. During 2025, the Group has taken steps to strengthen its human rights due diligence approach, enhance supply chain transparency, and build internal capabilities to identify and manage modern slavery risks.

Highlight: Human rights due diligence assessment

Greenvolt strengthened its approach through the approval of its Human Rights Policy and the completion of a high-level human rights due diligence assessment. This exercise supported the identification of potential risks across our own operations and our value chain, enhanced understanding of evolving regulatory expectations, and identified opportunities to strengthen existing management systems.

The assessment included engagement with internal and external stakeholders through interviews and questionnaires, covering potential impacts on employees, supply chain workers, and local communities. The outcomes are being used to inform the ongoing development of the Group's due diligence and risk management processes.

Highlight: Solar supply chain due diligence and traceability

Greenvolt recognises that solar photovoltaic supply chains present heightened modern slavery risks due to their complex, multi-tier structure, particularly at upstream manufacturing stages. During 2025, the Group strengthened its approach to due diligence, traceability, and supplier engagement in this area.

Greenvolt engages with industry initiatives such as the Solar Stewardship Initiative (SSI), which promotes transparency, traceability, and improved labour standards across the solar value chain.

For solar equipment, Greenvolt also relies on industry-led initiatives to strengthen oversight of environmental and social practices in the supply chain, notably the Solar Stewardship Initiative (SSI). Through its assurance and audit framework, SSI conducts independent assessments of participating companies against a set of environmental, social, human rights and governance criteria applicable to the solar value chain. These audits cover topics such as responsible sourcing, labour and human rights conditions, environmental management, transparency and traceability, providing an additional layer of verification beyond contractual requirements. By engaging with the SSI framework, Greenvolt benefits from third-party audits and standardized assessment processes that support the identification of risks, the monitoring of compliance and the continuous improvement of sustainability performance within the solar supply chain. A summary of SSI member sites certified against SSI Standards, namely SSI ESG Standard and SSI Traceability Standard, is publicly available on the SSI website, where the public summary report can also be consulted.

In parallel, enhanced traceability and human rights provisions were incorporated into supplier agreements to support greater supply chain transparency and risk mitigation. These measures include supplier whitelisting by supply chain tier, traceability audit requirements, and explicit contractual provisions addressing human rights and the prohibition of forced labour. Together, these actions support a more structured approach to identifying and managing risks in higher-risk supply chains.

Highlight: Sustainable Biomass

For the biomass used in its power plants, Greenvolt seeks to source biomass in accordance with applicable sustainability criteria and the relevant legal and regulatory framework in Portugal and the United Kingdom.

Across its biomass operations in Portugal, Greenvolt holds certification schemes aligned with the requirements of the EU Renewable Energy Directive (RED), including Sustainable Biomass Program (SBP) certification, intended to support compliance with applicable sustainability and greenhouse gas emissions criteria. SBP certification also supports traceability within the supply chain.

Highlight: Participation in the UN Global Compact Business and Human Rights Accelerator

During 2025, Greenvolt participated in the Business and Human Rights Accelerator programme of the United Nations Global Compact. This programme supported the Group in strengthening its understanding of human rights risks, including those related to modern slavery, and provided structured guidance on how organisations can identify, assess, and manage actual and potential human rights impacts across their operations and supply chains.

Through this participation, Greenvolt has enhanced its internal awareness of the topic as well as related key risk areas. The knowledge acquired is essential to further develop the Group's approach to integrating human rights considerations into its policies, due diligence processes, and supplier engagement practices.

6. Training and awareness

Greenvolt recognises the importance of building internal awareness and capability to support the identification and management of modern slavery and human rights risks.

The Group promotes awareness of these risks and related policies through internal communications, onboarding processes, and training and awareness sessions for employees, whenever considered appropriate. Key policies such as the Code of Ethics and Conduct, the Human Rights Policy, and the Supplier Code of Conduct are shared with employees and made available internally.

Suppliers are informed of applicable requirements throughout the qualification and contracting processes and are required to acknowledge and comply with key policies as part of their contractual obligations.

Greenvolt will continue to develop its approach to training and awareness to support the ongoing strengthening of its human rights due diligence processes.

7. Future commitments

Greenvolt recognises that modern slavery and human trafficking risks are complex and may change over time. The Group accepts that its approach to identifying and managing such risks must continue to develop. It remains committed to the continuous improvement of its policies and procedures.

The Group will continue to strengthen its risk assessment and due diligence processes across its operations and supply chain. This will include improving supply chain visibility and further embedding human rights considerations into procurement and supplier management practices. It will also support the ongoing development of preventive measures, detection protocols, and mitigating actions as part of the Group's human rights due diligence approach.

Greenvolt will continue to develop a more structured and consistent approach to human rights across its business through a Human Rights Framework. This framework will support the integration of human rights risk assessment findings into internal governance, policies, procedures, and management systems. It will also support alignment with internal policies, the Group's ethical principles, and relevant international standards, and promote consistency across geographies and business units.

Greenvolt will continue to monitor relevant legal and regulatory developments, including developments in European legislation, such as the Corporate Sustainability Due Diligence Directive. Where appropriate, the Group will consider these developments and reflect relevant requirements or guidance in its policies, procedures, and broader due diligence approach.

Approval and sign-off

This Statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 and constitutes Greenvolt's modern slavery and human trafficking statement for the financial year ending 31 December 2025. It is intended to apply to the entities listed on the last page of this document, subject to confirmation of the relevant approval and publication requirements.

It has been approved and signed by João Manso Neto, Chief Executive Officer (CEO), on behalf of the Greenvolt Group, on the 26th of June 2026.

Entities included in this Statement

This Statement is intended to apply to Greenvolt Group and the following subsidiaries:

United Kingdom

Greenvolt Next (UK) Limited
 Greenvolt Energias Renovaveis Holdco Limited
 Lakeside Topco Limited
 Lakeside Bidco Limited
 Tilbury Green Power Holdings Limited
 Tilbury Green Power Limited
 Hamlet Topco Limited
 Hamlet Bidco Limited
 Kent Renewable Energy Limited
 Darent Power Limited
 Bioenergy Power Systems (UK) Limited
 Sustainable Power Purchase Solutions (UK) Limited
 Greenvolt International Power UK Holdco Limited
 Astley Gorse Solar Limited
 GSI Hawthorn Limited
 GSI Howgrove Limited
 Relay Standingfauld Limited
 Relay Slimbridge Limited
 Suttieside Energy Limited
 Suttieside Battery Limited
 Honington Energy Limited
 Dale House Solar Limited
 Yews Solar Limited
 Trowbridge Energy Limited
 Willmoor Solar Limited
 GV 2 Limited
 GV 1 Limited
 Greenvolt Power UK Limited

Ireland

Greenvolt Next Ireland Limited
 Bioenergy Power Systems Limited
 Sustainable Power Purchase Solutions Limited
 Ballindrum Solar Limited
 Raheen Beg Solar Limited
 Greenvolt Power Ireland Limited