

# **Globeleq Modern Slavery and Human Trafficking Statement for 2023**



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## 1. INTRODUCTION

Globeleq seeks to meet world-class standards across our operations in health and safety, environmental protection, social performance management and business integrity (including sound corporate governance and transparent accounting practices). This includes being dedicated to ensuring that our supply chains and business practices are free from any form of modern slavery and human trafficking.

This statement, in compliance with section 54(1) of the UK Modern Slavery Act 2015 (the "Act"), is issued in respect of the financial year ending on 31st December 2023 and is made on behalf of Globeleq Limited<sup>1</sup> and its subsidiaries, including all of its UK incorporated and UK tax resident subsidiaries<sup>2</sup>. For the purposes of this Statement, where relevant, any references to Globeleq shall be deemed to include references to Globeleq Limited and all its subsidiaries.

## 2. WHO WE ARE

Globeleq is a leading independent power producer in Africa that develops, owns and operates renewable and thermal power plants across the continent. Taking projects from early-stage development into long-term operation, we focus on delivering sustainable, reliable and competitively priced power to governments and utility off-takers. Since 2002, our experienced team of professionals have built a diverse portfolio of independent power plants, generating 1,794 MW in 17 locations across seven countries, with an additional 485 MW in construction and more than 2,000 MW of power projects in development. You can find more information about our business [here](#).

## 3. OUR VIEWS ON MODERN SLAVERY AND TRAFFICKING

Modern slavery is a heinous crime and a morally reprehensible act that deprives one person's liberty and dignity for another person's gain. It is a real problem for millions of people around the world, including many in developed countries, who are being kept and exploited in various forms of slavery.

Every company is at risk of being involved in this crime through its operations and its supply chain. Globeleq's supply chains include working with third-party service providers, suppliers and contractors, which we discuss in more detail below. We recognise the risk of modern slavery and human trafficking in the sector and in some of the jurisdictions in which Globeleq operates, and we take our responsibility seriously to prevent any instances.

Globeleq condemns any form of slavery or human trafficking. We are committed to ensuring that we do not deal with any party that is engaged in slavery or human trafficking or has supply chains where instances of slavery or trafficking are taking

<sup>1</sup> Globeleq Limited is Guernsey incorporated entity that has been a UK tax resident since 1st December 2017. The Company is fully compliant with the laws and regulations of England and Wales.

<sup>2</sup> Globeleq's UK incorporated and UK tax resident subsidiaries are as follows: Globeleq Africa Holdings Limited, Globeleq Africa Limited, Globeleq Holdings (Zambia) Limited, Globeleq Holdings (Tanzania) Limited, Globeleq Holdings (Songas) Limited, Globeleq Holdings (Kenya) Limited, Globeleq Geothermal (Kenya) Limited, Globeleq Overseas Services Limited, Globeleq Nigeria Limited, Globeleq Nominees Limited, Globeleq Somanga Limited, Globeleq Tanzania Limited, Globeleq Investment Limited and ARC Renewable Energy Limited.

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place. We do not work with any party who we have reasonable grounds to suspect is engaged in, or has supply chains which are engaged in, slavery or human trafficking.

Globeleq's approach to ethical business practices is outlined in our [Code of Business Conduct](#) (the Code) and described in our [Annual Sustainability Report](#), with our fifth and most recent report covering our activities in 2023. Here we demonstrate the steps we are taking to manage environmental and social risks effectively and to act as a sustainable business. Below we outline the measures we have taken and continue to take to prevent, identify, and address any instances of modern slavery within our organisation and supply chains.

#### 4. RISK ASSESSMENT AND RISK MITIGATION

##### A. Policies in Relation to Human Slavery and Trafficking

Building upon our established Code of Conduct, Globeleq remains dedicated in its commitment to ethical business practices. Our comprehensive Health, Safety, Environment, Social, and Security (HSESS) Policy ("Globeleq HESS Policy") continues to govern our operations, ensuring adherence to stringent labour standards, promoting a culture of respect, and safeguarding employee welfare. The Globeleq HSESS Policy is reviewed bi-annually to maintain alignment with legislation and best practice. We also implement Labour Management Plans, which are more fully described below.

##### B. Due Diligence Processes in Relation to Slavery and Human Trafficking

We have implemented robust due diligence processes to identify and assess the risk of modern slavery within our operations and supply chains. This includes conducting risk assessments, supplier audits, and engaging with stakeholders to understand potential vulnerabilities.

In our previous statement, we outlined our commitment to bolstering our due diligence process by implementing additional conditions related to modern slavery risk mitigation for third-party suppliers within our supply chain. In an effort to implement a new process, the following tools and practices have been developed and piloted:

- (1) a framework whereby if a development project involves the procurement of a modern slavery high-risk product (e.g. solar panels) or the procurement of assets or equipment in a high-risk sector (renewable energy industry generally) or from a high-risk supply country, the relevant supplier must prior to contracting with Globeleq, where legally and feasibly possible, complete the GQ Modern Slavery Screening Tool. This tool is a human rights risk assessment questionnaire that uses material elements of the Slavery & Trafficking Risk Template (STRT), which is a standard survey for the collection and sharing of slavery, human trafficking and child labour risk and compliance-related data across supply chains.
- (2) the use of a sophisticated public sources information review methodology via an independent service provider to be used every two years to screen potential solar panel, wind turbine, battery energy storage system and related

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key component suppliers to be used on development projects, the results of which will be considered in the supplier selection process.

- (3) the inclusion of relevant local but off-site construction facilities (e.g. borrow-pits) in our existing construction management requirements. Such facilities are now included in the impact assessment process or standard pre-construction surveys, as well as in the project team's ongoing monitoring efforts; and
- (4) the inclusion of standard contractual clauses in our relevant contracts, which requires developers, contractors, and subcontractors to undertake suitable due diligence, as well as to represent and warranty the absence of Modern Slavery in supply chains.

By implementing these measures, we aim to strengthen our ability to identify and mitigate the risk of modern slavery in our operations and supply chains, demonstrating our commitment to ethical business conduct and human rights.

### C. RISK ASSESSMENT AND MANAGEMENT

Globeleq continues its diligent efforts in modern slavery risk assessment and management.

We maintain an ESG risk register for each of our operating assets to track and manage project risk profiles. Labour and working conditions are part of these asset-level risk registers. The risk register continues to be reviewed quarterly by the ESSG and Climate Committee, which reports to the board of directors of Globeleq Limited.

For our assets under construction, we continue to ensure that a Labour Management Plan is included as a schedule to engineering, procurement and construction contracts to hold our contractors to the same standards outlined in our HSESS Policy. Contractors are required to extend these obligations with respect to labour and working conditions standards to their appointed sub-contractors. Construction agreements are executed to ensure that our sites are fully compliant with the International Labour Organisation and International Finance Corporation Performance Standards. Contractor adherence to Labour Management Plans is monitored by third parties who conduct labour audits during the construction process.

In addition to Labour Management Plans and appropriate labour audits, Globeleq continues to require each project to maintain access to a 'worker grievance mechanism'. This facility provides Globeleq staff and contractors employed on our sites a formal route to raise concerns without threat of recourse. For every asset, our management teams are required to comply with the Globeleq Group Code of Conduct and HSESS Policy. These comprehensive measures underscore our steadfast commitment to proactively identifying and mitigating modern slavery risks within our operations and supply chains during the operating and construction phases.

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## 5. TRAINING ON MODERN SLAVERY AND TRAFFICKING

As outlined in our previous statement, we have now rolled out a mandatory training course to our employees on the risks of modern slavery and their responsibilities in preventing it. Our teams are trained on the following matters:

- various forms of modern slavery in which people can be held and exploited;
- the size of the problem and the risk to our organisation;
- how employees can identify the signs of slavery and human trafficking, including unrealistically low prices;
- how employees should respond if they suspect slavery or human trafficking;
- what external help is available for the victims of slavery;
- what terms and guidance should be provided to suppliers about slavery policies and controls; and
- an attestation from employees that they will abide by Globeleq's modern-slavery statement.

The modern slavery course is part of our mandatory compliance training and is completed by all new joiners within one month of joining and then every two years by all employees within the Globeleq group. Mandatory training is reviewed and updated in line with legal and regulatory changes.

## 6. CONTINUOUS IMPROVEMENT

We will continue to regularly review and update our policies, procedures, and training programs to ensure their effectiveness. We will also continue to monitor our supply chain, the performance of our suppliers and our portfolio more generally with a view to identifying and managing any heightened risk of modern slavery.

## APPROVAL

This statement is made in pursuance of Section 54(1) of the Modern Slavery Act 2015 and applies to Globeleq Limited and its subsidiaries. It will be reviewed and updated for each financial year.

This statement was approved by the ESSG and Climate Board Committee of Globeleq Limited on the 8th of August 2024.



Jonathan Hoffman  
Interim Chief Executive Officer