

# Globeleq Modern Slavery and Human Trafficking Statement for 2024



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## 1. INTRODUCTION

Globeleq seeks to meet international standards across our operations which 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 2024 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. You can find more information about our business [here](#).

## 3. OUR VIEWS ON MODERN SLAVERY AND TRAFFICKING

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. We recognise the risk of modern slavery and human trafficking in the sector and jurisdictions where we operate, and we take our responsibility to prevent any instances.

Globeleq condemns any form of slavery or human trafficking. We are committed to 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). 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.

<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 Hydro Zambia Limited, Globeleq Africa Investments 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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## B. Due Diligence Processes in Relation to Slavery and Human Trafficking

We have a robust due diligence process 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.

The following tools and practices are operational:

- (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 key component suppliers to be used on development projects, the results of which will be considered in the supplier selection process. And,
- (3) 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.

## C. RISK ASSESSMENT AND MANAGEMENT

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

We maintain a 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.

For our assets under construction, we continue to ensure that adequate labour requirements are included in our EPC contracts, which also extend to their sub-contractors. These requirements ensure that our sites are compliant with the International Labour Organisation and International Finance Corporation Performance Standards. Contractor adherence to our labour requirements is monitored by third parties labour audits during the construction process.

Globeleq also require each project to have a 'worker grievance mechanism'. This facility provides all staff on our sites a formal route to raise concerns without threat of

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recourse. All employees are required to comply with the Globeleq Group Code of Conduct and HSESS Policy.

## 5. TRAINING ON MODERN SLAVERY AND TRAFFICKING

We have a mandatory training course to our employees on the following matters:

- various forms of modern slavery;
- the size of the problem and the risk to our organisation;
- how employees can identify the signs of slavery and human trafficking;
- 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; and
- an attestation from employees to abide by Globeleq's policies.

The training is completed by all new joiners within one month of joining and then every two years thereafter.


## 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 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 Globeleq Limited Board on the 3 December 2025.



Jonathan Hoffman

Chief Executive Officer