

**Modern Slavery and Human Trafficking Statement for Renantis S.p.A and its subsidiaries ("Renantis Group")**

**Financial year 2022**

**1. Overview**

- Our business is committed to improving our practices to combat modern slavery and human trafficking ("**Modern Slavery**"). Our approach is to:
  - design processes and systems that will reduce the possibility of human rights violations in our business and supply chain;
  - encourage the reporting of possible violations; and
  - take appropriate action to stop any identified violations.
- We have taken the following steps since the last statement:
  - In response to a corporate restructure, assigned the audit of modern slavery matters to the Audit Committee supported by the Internal Control Department;
  - given access to all employees to online Modern Slavery training;
  - required purchasing managers to undertake specialist training; and
  - improved the Modern Slavery Guidelines (below), which we use for deeper due diligence on the suppliers.

**2. Modern Slavery Act 2015**

This statement complies with the obligations under section 54 of the UK statute, The Modern Slavery Act 2015 and it applies to the operations of the Renantis Group.

**3. Our business**

- Renantis S.p.A. is the parent company of the Renantis Group (including UK companies). Renantis Group was acquired by institutional investors in February 2022 and was subsequently delisted from the Italian Stock Exchange.
- In November 2022 the Renantis Group announced that it would adopt the brand “Renantis”. The branding of the group’s business operations during the relevant financial year (2021-2022) was Falck Renewables.
- The group’s activities divide into three sectors:
  - we develop, design, build and manages power production plants that use renewable sources (wind, solar, biomass and waste-to-energy technologies);
  - we supply asset management and technical advisory services to the renewable energy market; and
  - we deliver energy management services.

#### **4. Our locations**

- We generate power in Italy, United Kingdom, Spain, France, Norway, Sweden and USA.
- We have offices managing services in such countries and also in Mexico, Japan, Chile, Australia, Bulgaria and the Netherlands.

#### **5. Our supply chain**

Our supply chains include 1<sup>st</sup> tier suppliers in the following sectors:

- engineering & construction - goods & services;
- operations & maintenances services;
- biomass;
- waste disposal;

- transport services;
- professional services (business development, legal, accountancy, notarial, advisory);
- IT goods & services;
- rentals utilities (gas, heating, water, electricity, etc.).

## **6. Our relevant principles**

### Code of Ethics

All of our employees have been expected to comply with our Code of Ethics and received proper training. The following obligations are relevant to Modern Slavery:

- Section 2 of the Code of Ethics commits us to providing a work environment for our employees stimulating and rewarding for all;
- Section 3.2 of the Code of Ethics commits us to using suppliers who act in accordance with the Code of Ethics and requires identified suppliers to accept terms of business which:
  - ensure labour standards; and
  - allow for site inspections.

### Our Diversity & Inclusion Policy

All of our employees have been expected to comply with our Diversity & Inclusion Policy and received proper training. The following obligations are relevant to Modern Slavery:

- Section 3.3 of our Diversity & Inclusion Policy commits us to monitoring the performance of contractors, sub-contractors and/or third parties and/or business partners and to taking all necessary steps to ensure good performance and compliance with appropriate behaviours;
- Section 4 of our Diversity & Inclusion Policy commits us to using best efforts to guarantee an inclusive workplace for all our employees and to requiring all the employees and our

Board members to use best efforts to recognize and combat unconscious bias, as well as treat all the colleagues fairly and with respect.

### Our Modern Slavery Guidelines

Our Modern Slavery Guidelines are as follows:

- we will not tolerate any form of Modern Slavery within our business or supply chains and, specifically:
  - slavery (a worker who is deprived of freedom);
  - forced labour (work which is coerced from a person by threat them);
  - human trafficking (arranging migration of a person (illegally in most cases) so that they may be exploited); or
  - child labour (any labour involving children under 12 or labour involving children over 12 in situations where legal safeguards are not complied with);
- we recognise that the following are indicators of Modern Slavery that we should investigate (the “**Indicators**”):
  - poor health and safety practices;
  - excessive hours of work (including any situation where the employee is required to live at their place of work without compelling justification);
  - the withholding of wages from workers in relation to debts claimed by the employer or any other systematic deduction of wages (aside from deductions required by law);
  - payment in kind (such as accommodation and food) instead of cash;
  - evidence of breaches of labour standards, such as adverse court judgments against the employer;
  - any indication that a worker will suffer a penalty of some form or punishment if they choose to resign their employment;

- evidence of violence/coercion/threats/intimidation directed towards workers;
  - any other forms of criminal conduct by the employer - tax evasion; or
  - the absence of the normal written employment records, including contracts of employment, payment records and immigration documentation;
- we have used risk factors (which shall be kept under review) to prioritise our investigation of possible Modern Slavery within our supply chain;
  - we have reviewed our supply chain by reference to these risk factors to identify suppliers who we should pay closer attention to;
  - we have developed additional procurement policies and procedures that will help us to achieve the objectives of the Code of Ethics and these Guidelines;
  - we have encouraged reporting of suspected Modern Slavery by:
    - publicising these Guidelines amongst employees; and
    - encouraging employees and third parties to report indicators of Modern Slavery using the web-portal which we have designed to help whistle-blowers (see below).
  - The group previously operated a Control and Risks Committee which considered risks of Modern Slavery. This committee was removed from the corporate structure in 2022 as a result of the corporate changes identified above.
  - Moving forward the task of assessing modern slavery risks in the business rests with the Audit Committee supported by the Internal Control Department. The goal of any such steps shall be to stop Modern Slavery from occurring by demanding improvements for the victims. We will terminate contracts with offending suppliers if improvements are not made. Where criminality or violations are clear, the Company will arrange for appropriate reports to be made to the authorities.
  - Any reports of modern slavery relating to our business and our supply chain should be made through the online portal for whistleblowing on this link:

<https://renantis.com/whistleblowing/>

- Our employees, clients, suppliers and other interested parties are encouraged to make reports using this tool. All reports are investigated by the Audit Committee supported by the Internal Control Department in accordance with a detailed procedure:

<https://renantis.com/wp-content/uploads/sites/55/2023/03/istaff09gr-reports-management-whistleblowing-int-audit-upd-06-2021-eng.pdf>

## **7. Due diligence**

- Our supplier due diligence process has been integrated into our Procurement Procedure. We refer to it as supplier evaluation. This requires that *“Special attention to the respect of human and workers’ rights of providers and their first tier of subcontractors shall be made”*.
- Our procedure involve:
  - bidders providing us with information and documents in response to bidder questionnaires. This may include, in appropriate cases, reporting on 2nd tier suppliers (sub-contractors);
  - annual performance assessment of key suppliers; and
  - periodic checks on qualified suppliers’ documentation.
- The focus of our Modern Slavery due diligence will be to look for the Indicators that are described above, and to carry out further investigations where appropriate.

## **8. Risk areas**

- We believe that the after effects of the Covid pandemic and the economic impact of the war in Ukraine over the last 12 months will increase the risk of modern slavery. Harsher economic conditions will lead to economic vulnerability amongst the working populations and encourage global mobility. The risk of trafficking of people is likely to rise.

- We have reviewed our supply chain and we consider that the risk is greater where suppliers:
  - rely more heavily than normal on low skilled labour;
  - are reliant on labour supplier agencies or intermediaries to recruit workers; and
  - deliver work which is physically demanding/challenging.
- We believe that the risk is highest amongst our suppliers in the following areas:
  - construction;
  - waste disposal; and
  - biomass.
- In addition, should it be the case that a supplier operates from a country where there is a recognised high risk of Modern Slavery (“**high risk countries**”), as determined by the Global Slavery Index, they will be regarded and treated as constituting a risk, regardless of sector.

## **9. Outcomes**

In 2021-2022 we received no reports of suspected Modern Slavery. In particular:

- we conducted supplier evaluation checks on bids for the supply of goods and services in the identified risk areas, and did not reveal any suspected infringement;
- we conducted performance reviews for contracts in the identified risk areas and did not reveal any suspected infringement; and
- we did not receive any reports of suspected Modern Slavery infringement from employees or third parties.

## **10. Our effectiveness in combating slavery and human trafficking**

In the last year:

- General Modern Slavery training has been made available to all staff employed within the group through an online training platform; and
- all purchasing managers have been required to take specialist Modern Slavery training which addresses their extra responsibility for procurement.

## 11. **Training strategy**

Our training strategy is to:

- ensure that all employees have a basic general awareness of the key issues of Modern Slavery and understand when it is appropriate to make a report and how a report should be made. This training will be incorporated into induction programs (either online or physical);
- provide Modern Slavery training for employees who are involved in purchasing goods and services. This may be incorporated into any procurement training; and
- create experts in Modern Slavery amongst key decision makers. These shall include selected members of the Internal Control Department and any manager who procures goods and services in countries where the risk of Modern Slavery is assessed as being high.

This statement has been approved by the Board of Directors of Renantis S.p.A. on January 31, 2023.

Signed: \_\_\_\_\_



Toni Volpe  
Managing Director  
Renantis S.p.A