

ELAWAN ENERGY S.L.U.

Modern Slavery Statement

Document information

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Opening Statement

This Modern Slavery Statement (the "**Statement**") was approved by the Board of Elawan Energy, S.L.U. and is applicable to such company and its group companies ("**Elawan**"). Such approval was made on the 22nd of September 2025.

The Statement is made on behalf of Elawan and in accordance with section 54 of the Modern Slavery Act 2015 (the "**Act**") and constitutes Elawan's Statement covering our financial year ending the 31st of December 2025, setting out how we apply our principles and values, and represents our public commitment to challenge and confront the use of forced, compulsory, trafficked or child labour within our supply chains.

This Statement is signed by Mr. Dionisio Fernández Auray as Chief Executive Officer on 22nd of September 2025.



Our Structure, Our Approach and Our Supply Chain

1. Our Structure

- We are wholly owned by ORIX Corporation, a global corporation based in Japan and whose shares are dual-listed on both the Tokyo and New York Stock Exchanges. As part of the ORIX Corporation group, we are committed to building and being a part of a sustainable society.
- This Statement, which articulates our continued commitment to ensuring that our operations and supply chains are free from modern slavery, is issued in relation to Elawan's operations and activities globally, including those operations and activities undertaken through Elawan's subsidiaries in the UK.

2. Our Approach

- We believe that to be true to our core values of pride, trust and respect we must continually invest in, and ensure that our supply chains are positively contributing to, society, including in relation to wellbeing and fundamental human rights.
- We have systems in place designed to identify and address modern slavery issues across our global operations and supply chain, both in adherence to our obligations under the Act, but also as part of our commitment to supporting our sustainable development goals.
- All our employees and counterparties with whom we engage are expected to work in line with our guiding principles for ethical behaviour and our business values are communicated through various channels. We have supporting documents in place to guide our employees to work in an honest and ethical manner, as well as giving them the confidence and tools to report any suspected irregular and unethical conduct which they may encounter in their work for Elawan.
- Our internal Employee Code of Conduct and external Counterparty Code of Conduct (the "**Codes of Conduct**") clearly communicates our expectations to our employees and counterparties that we are a company that must always act honestly and ethically. Employees and counterparties are reminded that they must report any concerns regarding potentially illegal activities, irregular or unethical conduct, or anything that might prejudice Elawan's business, using Elawan's whistleblowing channels which are set out in the Codes of Conduct. The Codes of Conduct can be found on Elawan's Website (<https://www.elawan.com/en/esg/>).
- At Elawan, we adhere to fair employment practices and ensure legal and regulatory compliance in aspects of our business and operations. This standard of business, in addition to the Codes of Conduct and Elawan's compliance policies and procedures, collectively demonstrate our on-going commitment to the elimination of the risk of modern slavery practices in our operations or supply chains.

3. Supply Chain

- We regularly contract with external counterparties (including suppliers) globally to ensure that we have the goods and services needed to generate and supply renewable energy. One of our core principles, which is communicated to our counterparties, is that we do not tolerate any forms of modern slavery across our supply chain globally.
- We are aware that certain segments of our supply chain operate within sectors that have a higher exposure to susceptible to human rights risks, particularly in areas such as raw material extraction and manufacturing. These are industry-wide risks, which we seek to mitigate through a range of compliance protections.

Our Actions

We have implemented a broad framework to address compliance risks, including modern slavery concerns, in Elawan's operations and our supply chains.

This includes the following three key action pillars:

1. Policies, procedures and publications;
2. Safe reporting; and
3. Supply chain management and supplier engagement.

1. Policies, Procedures and Publications

- Elawan's modern slavery framework includes the following key policies, procedures and publications which seek to identify and mitigate any modern slavery risks in Elawan's business and operations:
 - (i) Codes of Conduct;
 - (ii) Whistleblowing Policy;
 - (iii) Outsourcing and Procurement Policy; and
 - (iv) Annual Sustainability Report.
- We have regular employee training and awareness campaigns across the Elawan Group on various compliance topics, designed to educate and maintain good understanding amongst our employees of the importance of adhering to high ethical standards and the risks to be alert for.

2. Safe reporting

- The 'Safe reporting' pillar is implemented through the ongoing operation of our Whistleblowing Policy, which encourages and facilitates reporting of compliance concerns, including instances or suspicions of modern slavery, in our operations and supply chains. We have a range of channels available for employees to report compliance concerns.
- Elawan has also adopted a third party administered Whistleblowing Channel through which any employee or third party can report any breach of internal policies, procedures, or applicable laws. For more information, please refer to: <https://www.elawan.com/en/esg/>.
- Elawan has measures in place to ensure that no retaliation will be taken against those who report concerns in good faith.

3. Improving Supply Chains & Supplier Engagement

- We have implemented a set of policies and procedures which employees must follow when engaging, or contracting with, any counterparty. These procedures and processes help us to identify potential risks relating to modern slavery and to take appropriate mitigating measures.
- A major element of our modern slavery framework is our approach to engaging with counterparties, in relation to which we assess and mitigate against supply chain risk and exposure through various channels, including the following:
 - Risk assessment and due diligence.
 - Counterparty screening (on an ongoing basis monitoring), onboarding and management processes.
 - Communicating standards to counterparties, including via our Counterparty Code of Conduct which our counterparties are expected to comply with.
 - Contractual commitments from counterparties with regards to compliance with law and regulation.
- Our supply chain on-boarding and monitoring processes adopt a risk-based approach and impose additional scrutiny for counterparty arrangements considered to be higher risk for compliance concerns, including modern slavery risks. These additional arrangements include enhanced assessment and due diligence standards, additional background analysis, closer assessment of counterparties' compliance frameworks, and further contractual undertakings.