

# Modern Slavery

Company Statement – 2023

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# PERIDOT SOLAR

## MODERN SLAVERY STATEMENT 2023

This statement is voluntary published by Peridot Solar Holdco Ltd. in support of the principles of the UK Modern Slavery Act<sup>1</sup>. This document describes the commitments and the steps taken by Peridot Solar Holdco Ltd. and its subsidiaries (collectively “Peridot Solar”) during 2023 to prevent and eradicate forced labour and human trafficking in Peridot Solar global operations and supply chains.

### Peridot Solar Business and Supply Chain

Peridot Solar is an international renewable energy solutions provider established in 2022 with offices in London, Milan and Catania. It develops, builds, owns and operates renewable energy projects across different geographies.

At the end of 2023, Peridot Solar had thirteen projects under construction in Italy (one in Lazio, nine in Sicily and three in Sardinia), eight projects under development in Italy (in Veneto, Apulia, Sicily and Sardinia) and six in the United Kingdom (in Lincolnshire, in Nottinghamshire and in Shropshire). It employs 30 people (twenty-two employees and eight consultants) across Italy and the United Kingdom.

In its operations, Peridot Solar is directly involved in the development of projects and relies on third party service providers for the construction, operation and maintenance of its projects. These contractors are engaged through dedicated EPC and O&M Contracts.

A significant amount of the business is conducted through the supply chain, which includes consultants, sub-contractors, labour agencies and product and material suppliers.

### Group Policies

Peridot Solar is dedicated to leaving a positive legacy in the communities and environments in which it operates and is committed to acting ethically and with integrity when conducting its business.

The Group has zero-tolerance for the use of child or forced labour in its operations and is committed not to do business with contractors, subcontractors, business partners or vendors who do not share these values.

These principles are expressed in different Group Policies designed to manage the risks related to modern slavery and human trafficking in its business, including the Code of Ethics and Business Conduct, the Social Policy and the Responsible Sourcing Policy. These policies confirm Peridot Solar approach to managing the risk of modern slavery and demonstrate its commitment to protecting the human rights of those working within its business and its supply chain. The same values and principles are shared with Peridot Solar suppliers through the Supplier Code of Conduct.

Through the Whistleblowing Policy, the Group provides clear and easy access mechanisms to ensure all individuals to raise concerns when they discover information about potential misconducts.

### Due Diligence

Peridot Solar has defined a comprehensive due diligence approach aimed at monitoring and minimising the ESG risks that may occur in its supply chain. This approach is described in its

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<sup>1</sup> <https://www.legislation.gov.uk/ukpga/2015/30/contents/enacted>

Responsible Sourcing Policy and covers the different stages of the relationship with the supplier: selection, contractual phase and periodical monitoring.

The Group has adopted a structured Responsible Sourcing Policy and has drafted a questionnaire to assess the alignment of potential suppliers with the Group's Suppliers Code of Conduct. The completion of this questionnaire will be required to all new potential suppliers during the tendering phase and the same questionnaire will be shared with current suppliers before contract renewal. Based on the answers provided to the questionnaire, it will be possible for the Group to have a preliminary evaluation of the ESG risk related to the potential supplier.

During the contractual stage, the Supplier Code of Conduct is formally shared with suppliers, which are required to acknowledge and abide by its values and principles. It is demanded that the same values and principles are shared with subcontractors who will be engaged during the implementation of the projects. Recognizing the Code of Conduct is a non-negotiable condition for conducting business with the Company and the Group will not do business with contractors, business partners or vendors that refuse to operate in line with these values or have been found in violation of these principles.

During the relationship with suppliers, The Group will rely on a risk-based approach to identify the appropriate monitoring activity; based on the supplier category, the size of business with them and the Country the supplier is performing its services in, monitoring may include media scans, data collection, remote audit and on-site audits.

In addition to these activities, in order to assess the compliance against the Suppliers Code of Conduct of contractors and subcontractors working on Peridot Solar's projects sites, the Group is defining an ESG checklist that project and site managers will be asked to periodically complete when visiting the premises. The results of this assessment will be shared with Peridot management team, who will consider follow-up actions, when deemed appropriate.

In the course of 2023, the Group has performed a high-level assessment of the ESG commitment of its EPC and O&M suppliers, reviewing publicly available documentation on their websites. The result of this analysis shows that all suppliers have a strong commitment on sustainability and have defined strong processes to guarantee the sustainable management of their supply chain, they all describe in their Responsible Sourcing Policies. Considering the relevance of these supplier category on the Group purchases, this activity has provided interesting insights to the Group, useful for 2024 target setting.

Also in 2023, throughout the contractor selection process for the projects in construction in Italy, Peridot Solar has rigorously requested and collected documentation from suppliers, affirming the safe and sustainable provenance of the solar panels deployed in the projects' solar plants, ensuring the non-existence of modern slavery practices within its supply chain.

## **Training**

In 2023 the 100% of Peridot Solar workforce received a Compliance training related to the 231 Model, Antibribery and Corruption and Group Code of Ethics and Business Conduct, which clarifies the Group positioning also in respect to major points related to the respect of human rights. This training also covered how concerns should be raised by employees in case they suspect any wrongdoing or breaches of the law, the Codes of Conduct or any Group Policy.

Additional training with specific focus on the responsible management of the supply chain will be provided to all the relevant staff in 2024.

## Targets for 2024

In 2024 Peridot Solar is committed to:

- Publish its Group Policies covering modern slavery-related topics on its website, granting access to all interested stakeholders;
- Organise ESG training on all employees, also covering Group Policies and discussing labour and human rights related topics;
- Organise dedicated training to on the sustainable management of the supply chain including the Group Responsible Sourcing Policy and the related due diligence activities;
- Define a ESG questionnaire to assess all new potential suppliers on different ESG topics, including labour and human rights;
- Share the Supplier Code of Conduct with all the Group Suppliers;
- define an ESG checklist to be used by project managers to periodically evaluate the respect of Peridot Solar Supplier Code of Conduct (by contractors and subcontractors) when visiting the projects sites;
- Analyse its value chain to increase the understanding of the risks related to purchased raw materials and products.

Peridot Solar will keep working to improve its internal processes, to increase awareness on these topics and to strengthen controls and monitor its supply chain to ensure effective compliance and respect for the principles shared in its Policies.

Director Name: Massimo Daniele Sapienza

Title: Managing Director:

Approval date: March 2024

Entities covered:

- Peridot Solar Holdco Ltd.
- Peridot Solar Italy S.r.l



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