

Modern Slavery and Human Trafficking Statement 2024

Introduction

This Modern Slavery and Human Trafficking Statement relates to actions and activities during the financial year 1st June 2023 to 31st May 2024.

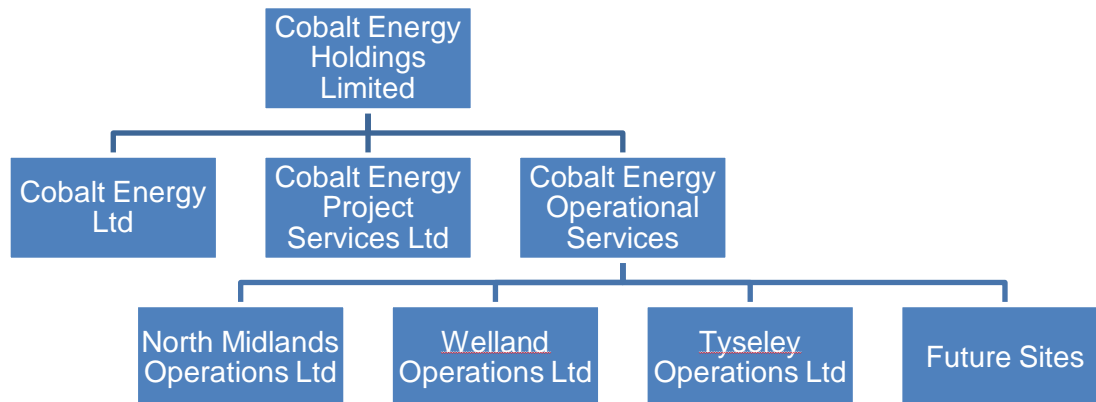
The statement sets down Cobalt Energy Group’s commitment, under the Modern Slavery Act 2015, to preventing slavery and human trafficking in our business activities and the steps we have put in place with the aim of ensuring that there is no slavery or human trafficking in our own business and in our supply chains. We all have a duty to be alert to risks, however small. Staff are expected to report their concerns and management to act upon them.

Organisational structure and supply chains

This Statement covers the business activities of the Cobalt Energy Group, which are the provision of project management, engineering, operation and maintenance services within the utilities, renewables and waste sectors.

For this Statement, Cobalt Energy Group includes:

- Cobalt Energy Ltd
- Cobalt Energy Project Services Ltd
- Cobalt Energy Operational Services Ltd
- North Midlands Operations Ltd
- Tyseley Operations Ltd
- Welland Operations Ltd



We spend around £26 million annually across all suppliers, most of which are based in the UK.

Procurement policy is centrally led and locally implemented, with commitments to suppliers made by each Cobalt company under the delegated authority principle.

The Company is exclusively based within the United Kingdom.

Policies in relation to slavery and human trafficking

The Company is committed to ensuring that there is no modern slavery or human trafficking in our business or our supply chains. This Statement affirms its intention to act ethically in our business relationships.

The following policies set down our approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in our operations:

- **Whistleblowing Policy.** Cobalt Energy encourages all its workers, customers and other business partners to report any concerns related to its direct activities or its supply chains.
- **Worker Rights.** We guarantee that all workers have access to their personal documents and

receive contracts in their primary language to ensure transparency and informed consent. Our policies uphold workers' rights to terminate their employment without penalties, in accordance with their contractual terms.

- **Rules of Conduct.** The Rules of Conduct set down the actions and behaviours expected of employees when representing the Company.
- **Terms of Business (Supply of Services).** Our Terms of Business set out what we expect of our suppliers in connection with Modern Slavery and identify the sanctions we shall take in the event of a breach.

Due Diligence Processes for Slavery and Human Trafficking

The Company undertakes due diligence when considering taking on new suppliers, and periodically reviews its existing suppliers. The Company's due diligence process includes (but is not limited to):

- requesting extensive information about their practices and performance by means of a Pre-Qualification Questionnaire (which includes questions about modern slavery)
- building long-standing relationships with suppliers and making clear our expectations of business partners
- invoking sanctions against suppliers that fail to improve their performance in line with an action plan provided by us, including the termination of the business relationship.

Risk assessment and management

The following is the process by which the Company will assess whether particular activities or countries are high risk in relation to modern slavery or human trafficking: the Group QHSE team is performing a modern slavery risk evaluation on a country-by-country basis on our supply chain. It was concluded that our activities in the UK present a very low risk of modern slavery. This risk evaluation will be reviewed and updated on an annual basis to further assess the position and ensure that the objectives of our policies are being met.

Performance indicators

The Company is requiring all staff to have completed training on modern slavery and will use this as a key performance indicator (KPI) to measure how effective we are in ensuring slavery and human trafficking is not taking place in any part of our business or supply chains.

Training on modern slavery and trafficking

To ensure a good understanding of the risks of modern slavery and human trafficking in our business and supply chains, the Company requires all employees to complete an online training course about Modern Slavery.

This Statement will be regularly reviewed and updated annually. The Cobalt Group Board of Directors endorses this policy statement and is fully committed to its implementation.

This Modern Slavery and Human Trafficking Statement has been approved and authorised by:

Name: Ian Crummack

Position: CEO

Date: 23 October 2024

Signature:

