

2023

Modern Slavery Statement

Contents

Introduction	2
Our commitments	2
Key steps taken in 2023	3
Our business and supply chain	4
Our governance	4
Our policies	4
Supporting sector-wide approaches	6
Risk management	6
Training and awareness raising	8
Future plans	9
Nature of this statement	9

2023 MODERN SLAVERY STATEMENT

Introduction

Lightsource bp is a global leader in the development and management of solar energy projects and a 50:50 joint venture with bp. In November 2023, bp announced its agreement to acquire the remaining interest in Lightsource bp with further detail on the transaction to be provided at completion. We are advancing the low-carbon goals of investors, utilities, corporations, and local communities worldwide and are taking urgent action to combat climate change and its impacts by offering affordable and clean energy, which aligns with a number of the UN Sustainable Development Goals. Further details can be found at www.lightsourcebp.com.

The information in this statement, which is signed by Nick Boyle, our Group Co-CEO and Founder and Joaquin Oliveira Moutinho, our Group Co-CEO, details the steps Lightsource bp¹ has taken, through our policies, processes, and actions, to mitigate the risk of modern slavery and human trafficking in our supply chains and any part of our own business. It covers the activities of all businesses in all jurisdictions within Lightsource bp and is our Modern Slavery Statement for the financial year ended 31 December 2023, as required under the provisions of the Modern Slavery Act 2015 (the “Act”).

Our commitments

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have

¹ Lightsource BP Renewable Energy Investments Limited (incorporated in England with company number 09494479) and its wholly owned subsidiaries. The full list of subsidiary undertakings of the company are listed in the group of companies’ accounts filed at HMRC Companies House.

in common the deprivation of a person's liberty by another to exploit them for personal or commercial gain.

Lightsource bp is committed to acting ethically and with integrity in all our business dealings and relationships. We are committed to implementing and enforcing effective systems and controls that aim to ensure modern slavery is not taking place anywhere in our own business or in our supply chain, and if found, to eradicating it.

Key steps taken in 2023

In 2023 Lightsource bp continued our progress countering modern slavery. In particular, we:

- Expanded on-site ESG audits of our suppliers' facilities before entering into contracts, or as a pre-condition to purchase. These audits include human rights and, within that, specific modern slavery checks. All our current major equipment suppliers have undergone audits. In addition to our major equipment suppliers, in Q4 2023 we began to include service providers such as EPC, ICP, and O&M services providers to increase coverage across our supply chain. By the end of 2023 we had completed 16 audits of these service providers.
- Continued our risk-based program of on-site ESG audits of our key suppliers by a third party, bringing the total to 102 to date. All active factories that delivered products in 2023 or were awarded contracts have undergone audits, demonstrating our commitment to accountability and transparency.
- Achieved a noteworthy increase in the adoption of human rights due diligence processes among our primary equipment suppliers of their supply chain, with adoption rising from 20% to 80%.
- Implemented traceability audits systematically for module suppliers, such audits being designed to identify minor gaps, required improvements and major enhancements, thus enhancing supply chain transparency and accountability. Where an audit identifies adverse impacts in relation to modern slavery, we adopt the 'cease, prevent and mitigate' approach to adverse impacts described in the OECD Due Diligence Guidance for Responsible Business Conduct.
- Provided targeted training on modern slavery and supply chain risk mapping through the Lightsource bp learning platform, ensuring accessibility for all team members and fostering a culture of awareness and competence.
- Demonstrated sector leadership through participation in efforts such as Solar Power Europe and Solar Energy UK's Solar Stewardship Initiative, the first ever solar specific supply chain assurance program.

Our business and supply chain

We are a global solar energy business with activities in multiple countries across Europe, North and South America, Australia, Asia, and Africa. Lightsource bp does not provide any manufacturing services or supply raw materials to suppliers; we build and maintain our solar power plants with parts, services and equipment purchased from the third-party supply chain.

Lightsource bp sources solar panels, transformers, inverters, trackers, energy storage systems and other related materials and services either directly from manufacturers, or indirectly through our engineering, procurement, and construction (EPC) and operations and maintenance (O&M) partners.

Our governance

Our commitment to upholding human rights and eliminating modern slavery is led by our Executive Management Team and governed by the Audit Committee and Board. A member of the Executive Management Team oversees a sustainable supply chain working group, whose members include senior representatives from both operational and corporate functions. The Audit Committee governs modern slavery risk through its oversight of compliance and counterparty risks within our Enterprise Risk Management Framework.

Our policies

As we continue to expand our business, we are committed to holding ourselves to high standards and ensuring there is transparency in our own business practices and in our approach to addressing modern slavery throughout our supply chains. We expect the same high standards from all our contractors, suppliers, and other business partners. The following policies and codes form the basis of our requirements.

Human Rights policy

Our Human Rights policy (available [here](#)) clearly states our commitment to human rights consistent with United Nations Guiding Principles (UNGPs) on Business and Human Rights, International Bill of Human Rights (IBHR) and core labour standards recognised by the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at

Work. The policy includes an overview of how we embed this in Lightsource bp's ways of working.

Code of Business Conduct and Ethics

Lightsource bp's Code of Business Conduct and Ethics (our "Code," available [here](#)) makes clear that we, as a business, respect the law, support universal human rights, and take great care to respect the people and cultures of the communities we work with worldwide. It sets out the principles that guide our own operations and also those that apply to our business partners and counterparties.

Code of Business Conduct and Ethics for Counterparties

Lightsource bp has a separate Code of Business Conduct and Ethics for Counterparties (the "Code for Counterparties", available [here](#)) which clearly sets out the expectations and commitments of those with whom Lightsource bp does business. This includes joint venture partners and developers, vendors, suppliers, contractors, customers, land agents, service providers, consultants, and any sub-contractors thereof. Compliance with our Code for Counterparties is included in Lightsource bp's contracts and agreements. One of the key expectations and commitments contained within this Code for Counterparties is respect for the human rights and dignity of all people. Counterparties are pointed to the UN Guiding Principles on Business and Human Rights for guidance and are expected to take steps to ensure there is no use of forced or compulsory labour, human trafficking, child labour, slavery, or servitude in their business activities and, if found, we require our counterparties to commit to remedy this.

Our Speak Up program

Relevant to both the Code and the Code for Counterparties is Lightsource bp's Speak Up Program which encourages those within Lightsource bp, its counterparties and any sub-contractors to speak up if they see any instances not aligned with either policy. The Speak Up Program provides several avenues for issues to be raised, including a multi-language telephone service and a confidential and anonymous portal. Guidance on how to speak up is included in our Code and our Code for Counterparties. Lightsource bp has a zero-tolerance policy in respect of retaliation for concerns raised in good faith.

Supporting sector-wide approaches

Lightsource bp is partnering with trade bodies who are dedicated to supporting the industry on due diligence and sustainable procurement. In 2023, we were active members of the Supply Chain Sustainability and Product Sustainability workstreams within Solar Power Europe (SPE) and supported SPE and Solar Energy UK (SEUK) in the launch of the Solar Stewardship Initiative (SSI). This initiative aims to provide an industry standard for ESG and supply chain traceability, and we continue to be highly engaged in the development and pilot stages. We also have signed the Solar Energy Industries Association (SEIA) Forced Labor Prevention Pledge and support the Clean Energy Council (CEC) Pledge Against Modern Slavery. We participate as an active member in the SEIA traceability protocol Technical Committee. As involved members, we will seek to identify ways that aim to ensure that the rights of workers vulnerable to forced labour in global supply chains are consistently respected and promoted.

Risk management

As part of our commitment to continuously improve our ability to manage risk, including those related to human rights, we have implemented several measures to mitigate modern slavery risk. These cover the 'lifecycle' of our relationship with a counterparty, from selection, contracting, onboarding and through the life of a contract.

We systematically identify, assess, and manage human rights risks and impacts in our supply chain through a due diligence process aligned with the six steps outlined in the OECD guidelines for Multinational Enterprises. In addition to our internal due diligence procedures, we actively monitor relevant reports and information from recognized organizations such as Sheffield Hallam University and the Business & Human Rights Resource Centre.

We recognise that some elements of our supply chain and geographical footprint are more at risk of slavery and human trafficking taking place. Our module supply chain, given local contexts, is particularly exposed to this risk.

In 2023, we remained committed to addressing any modern slavery related findings from our 2022 audits concerning our supply chain risks. These included improvements to our suppliers' ESG due diligence processes, traceability management systems and documented evidence supporting supply chain maps. Throughout 2023, our focus was on collaborating with our supply chain partners to monitor the implementation of improvement plans aimed at preventing and mitigating potential risks.

Communicating requirements

From the earliest stages of our engagement with potential counterparties we communicate our expectations through the Code and through greater detail in the Compliance protocol within our standard contractual clauses.

Risk based due diligence process

Lightsource bp's supply chain encompasses a complex network that spans a wide spectrum of risk levels, with corresponding variations in legal requirements and due diligence obligations. Our categorization is based on product or activity risk, country risk, and business criticality. Various measures are applied dependent on the risk, and include:

- The use of a web-based risk intelligence database to support business decisions made prior to entering negotiations with a counterparty. This system contains information on matters such as sanctions, watchlists, and adverse media coverage that may be linked to the counterparty. If alerts are found during screening the E&C and Procurement teams evaluate the findings.
- ESG assessments and pre-qualification procedures for potential suppliers through external platforms such as Achilles or ISN. The ESG pre-qualification assessment covers environmental, social, and governance aspects, including policies on human rights, labour standards and modern slavery.
- For high-risk suppliers, a sustainability audit is required on-site in addition to the pre-qualification assessment. During the on-site audit, the supplier's compliance with our sustainability requirements, UN principles, and ILO principles is evaluated. Based on the findings, suppliers are classified as approved, conditionally approved, or non-qualified. Non-qualified suppliers are not included in the approved vendor list, and the level of monitoring is determined by the audit result. This process is managed by a 3rd party audit company.

If we discover non-conformances during due diligence or qualification, we take steps to further understand them and instigate mitigations as appropriate. Suppliers have an important role in developing improvement plans which are jointly monitored to closure. The findings inform counterparty selection as well as ongoing oversight.

Contractual obligations

Counterparties involved in the development, construction, and operation of a Lightsource bp solar plant are contractually required to comply with our Code of Business Conduct and Ethics for Counterparties and are required to only use sub-contractors that agree to comply with the

Code of Business Conduct and Ethics for Counterparties. Compliance terms are included in our contractual agreements with counterparties. These obligations also require counterparties to pass down the requirement of compliance with our Code for Counterparties or at least equivalent standards throughout their supply chain.

Ongoing management

We may deploy a range of measures for ongoing oversight of the counterparty, informed by the due diligence and pre-qualification described above. For example, we or a third-party firm may undertake site-based audits if needed. If we identify instances of modern slavery or human trafficking, we will take suitable action which may include terminating discussions and/or existing relationships with the counterparty in question and notifying relevant authorities of the issues involved.

In 2023, we did not find any instances of forced labour in our Tier 1 suppliers. However, we identified over 50 audit findings that required action. These related to weaknesses in suppliers' due diligence processes and lack of policies or procedures. Suppliers addressed these findings by implementing improvement plans. Lightsource bp closely monitors supplier performance through a risk assessment supplier scorecard. Suppliers making satisfactory progress are re-audited every 3 years. Nevertheless, if it is observed that the action plan is not progressing or other alerts arise, Lightsource bp contractually reserves the right to audit the supplier at any time or discontinue the relationship.

Training and awareness raising

Lightsource bp provides training on our values, Code of Business Conduct and Ethics which underpins and reinforces the elements of our human rights commitments. We strive to effectively manage risks to our workforce and engage contractors on this important issue. We continue to develop the appropriate capability and resources for our operational teams and support them with expert technical guidance.

Follow-up training is primarily aimed at people who work on solar projects, in operational roles and in functions such as human resources, legal and ethics and compliance.

In 2023, we created trainings related to modern slavery and supply chain risk and made them available to all employees. Targeted training for specific functions also continues.

Future plans

Lightsource bp recognises, in common with its peers, adjacent markets, and other industry sectors, the importance of accurate and timely information to inform our business decisions. We will continue to work with our trade bodies, government actors, and interested stakeholders to improve the quality, visibility, and accuracy of data throughout a complex supply chain essential to the continued ethical, transparent development of alternative energy sources. Over the coming year, we intend to:

- Continue working with our supply chain partners and monitor delivery of their improvement plans.
- Advance our supply chain risk transparency and visibility beyond Tier 1 for our critical supply chains.
- Explore digital solutions for mapping and screening our supply chains.

Nature of this statement

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group’s slavery and human trafficking statement for the financial year ending 31 December 2023. It was approved by the Board of Directors in line with the Modern Slavery Act on 30 May 2024.



Signed by Nick Boyle, Group Co-CEO and Founder



Signed by Joaquin Oliveira Moutinho, Group Co-CEO