

Modern Slavery and Human Trafficking Statement

Since publishing our first Modern Slavery Statement in August 2017 and subsequent statements, we remain focused on raising awareness of modern slavery across our business and continue to take action to prevent it.

The UK Modern Slavery Act 2015 requires our UK entities to state the actions they have taken during the financial year to ensure modern slavery is not taking place in their operations and supply chains. We recognise the importance and remain committed to, and act relentlessly in, ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business and undertake to comply with our values, policies, all laws and regulations including laws relating to anti-slavery.

Organisation structure and supply chains

EthosEnergy, headquartered in Aberdeen, Scotland, is a leading independent global provider of rotating equipment solutions and services for the power, oil and gas and industrial markets.

This statement refers to the financial year ending 31 December 2024. It sets out the steps taken by us, Ethos Energy Group Limited and its UK subsidiaries (*listed below), to prevent modern slavery and human trafficking in our operations and supply chain.

An ESG Council has been established which looks at key risks and opportunities faced by EthosEnergy from an Environmental, Social and Governance perspective. The Council is made up of representatives from across the business and across various functions including representatives from senior management. Addressing human rights issues, including modern slavery, is a focus area of the ESG Council, in particular the Governance sub-committee.

Policy

As a culturally diverse company we use a shared set of beliefs to bind us together. We refer to these as Our Ethos.

Our Ethos is the foundation upon which we build our business. It marks who we are and what we do, and importantly, all five elements were selected and defined by our employees. Our beliefs define our business and are how we engage and interact with our employees and customers.

The five elements of Our Ethos are Safety, Quality, People, Financial Responsibility and Integrity, and describe what is at the very heart of EthosEnergy.

EthosEnergy places a high value on integrity, mutual respect and ethical conduct and the trust that results from being honest, following all laws, treating each other properly and delivering on our promises. Our Business Ethics Policy is designed to help us meet our responsibilities. It sets out our principles and practices that guide us on how we ethically and legally conduct business globally. Our Business Ethics Policy is reviewed and updated periodically.

In addition, as part of our Global Supplier Code of Conduct, we require all suppliers of products or services, including contractors, consultants, subcontractors, and representatives, to abide by the UK Modern Slavery Act 2015 and to take responsible steps to eliminate modern slavery from their supply chains, including child labour, human trafficking, forced labour / debt bondage, sexual exploitation, forced and early marriage, criminal exploitation, and domestic servitude, and to comply with human rights laws. We contractually reserve the right to end a business relationship with suppliers if they do not adhere to the Global Supplier Code of Conduct.

We strive to create an environment of excellence in everything we do, dedicating ourselves to becoming extraordinary leaders. We believe that leadership is the demonstration of positive behaviours that in turn creates a culture of excellence. We adhere to our core commitments and behaviours of being “Engaging, Relentless, Nimble and Inclusive”, which ensure that we maintain a culture of excellence. These commitments and behaviours not only create a culture of excellence but help ensure that modern slavery and human trafficking do not occur in our supply chain.

Due Diligence

Our suppliers and third party intermediaries are fundamental to our ability to deliver services to our clients safely, on time, within budget and to the quality standards we and our clients expect. Making sure that modern slavery and human trafficking are not parts of our supply chain helps us to maintain healthy and sustainable relationships. By engaging with our suppliers and third party intermediaries we ensure they are aware of our expectation that they comply with our Business Ethics Policy, Global Supplier Code of Conduct and all applicable laws and regulations.

We have invested in the use of third-party screening and risk assessment providers to perform due diligence checks against entities we engage with. Such checks cover multiple aspects of modern slavery from human trafficking and smuggling to forced and child labour.

We expect all our people to adhere to the Business Ethics Policy in their daily business and we, through engagement and training, empower our employees to do the right thing and report any improper or unethical conduct that they observe or suspect in connection with work. We have an independent third party helpline available 24 hours a day, every day of the year for reporting any concerns. The helpline is available in over 150 languages.

Training

We endeavour to raise awareness of the risks of modern slavery. All our people complete annual Business Ethics Training and are required to certify that they have read and understood the training. We ensure an environment of inclusivity by offering the Business Ethics Training in five different languages and our Business Ethics Policy is also available in seven different languages. We regularly engage with our people by running compliance campaigns, which include raising awareness of modern slavery and human trafficking. In 2024 all our Commercial Intermediaries were also required to complete our Business Ethics Training course.

Continuous Improvement

We continue to monitor our supply chain to assess the risk of modern slavery and human trafficking and to develop measures to mitigate against such risks.

*UK Subsidiaries: EthosEnergy (GBR) Limited, EthosEnergy (MEA) Limited, EthosEnergy (Middle East) Limited, EthosEnergy (Overseas) Limited, EthosEnergy US Holdings Limited, EthosEnergy Light Turbines Limited, and Gas Turbine Efficiency Limited.

This statement was approved by the board of Ethos Energy Group Limited on 28 May 2025 and signed by Michael Muse (Chief Financial Officer) on 28 May 2025.