

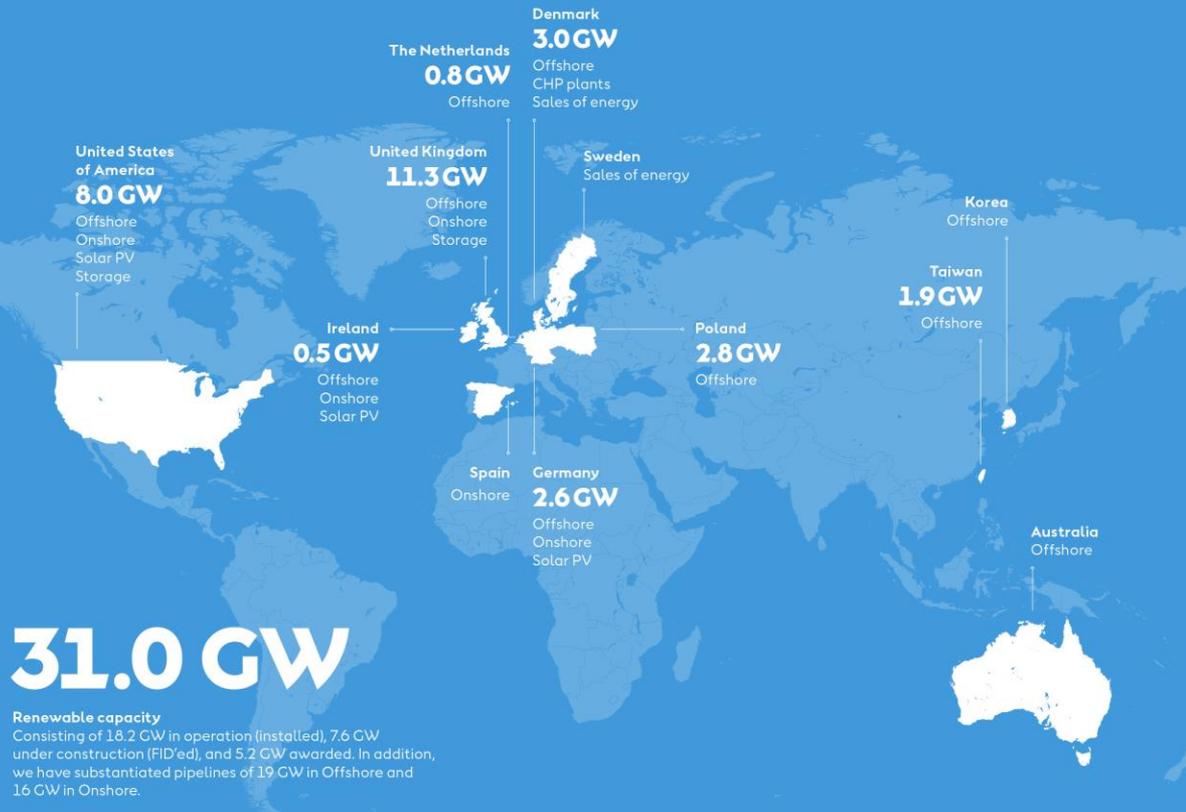


Modern Slavery Act statement 2024

This statement is published pursuant to Section 54(1) of the UK Modern Slavery Act 2015 for all relevant Ørsted entities covered by the provisions of the Act.

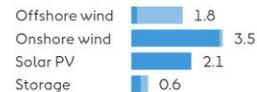


Our footprint



Capacity GW

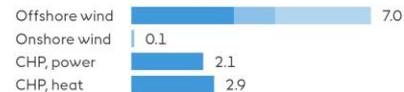
United States of America



United Kingdom and Ireland



Continental Europe



APAC



Capacity

- In operation
- Under construction
- Awarded

Our business and supply chain

Ørsted was founded in 2006 and became a publicly traded company in 2016. Ørsted had an annual revenue of DKK 71 bn (GBP 7.94 bn) in 2024. Ørsted has its head office in Denmark and operations in various parts of the world, with its biggest renewable energy capacity generated from the United Kingdom. Ørsted operates with a joint venture set-up in many markets including the United Kingdom. This entails the partnerships to be jointly responsible for development, construction, and operations of those assets and includes ensuring compliance with applicable rules and regulations. At the end of 2024, Ørsted had 8,278 employees, and operations across Europe, Americas, and Asia-Pacific (APAC). Ørsted's strategic aspiration is to be the world's leading green energy major – with a vision of a world that runs entirely on green energy. We are advancing this ambition with 18.2 GW of installed renewable capacity across our three key regions – Europe, Americas, and APAC. Together with our current projects under construction, we expect to reach an installed capacity of 27.3 GW by the end of 2027.

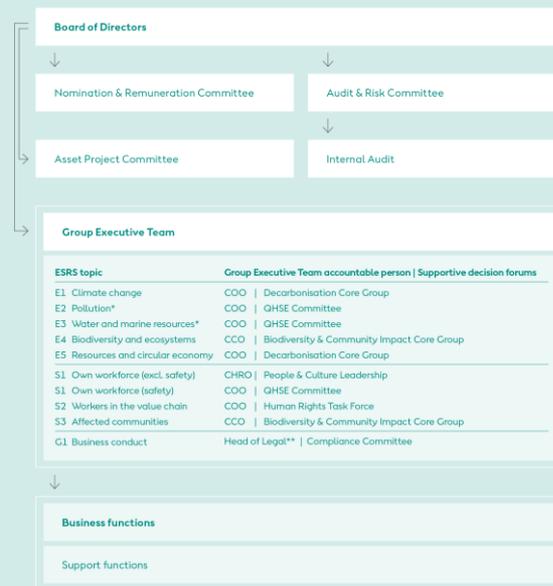
Ørsted has suppliers across all major geographies including 19 countries in Europe, seven countries in APAC and two in North America. Suppliers span across categories that all have been risk assessed. High-risk categories include e.g. foundations, cables, wind turbine generators, heavy lifting transmissions, and solar pv. Ørsted has built a sustainable and competitive supply chain to support our renewable energy project build-out. Working with the supply chain has enabled increased economic value to Ørsted, through technical innovation, job creation, exports, and local investment.

Governance and policy commitment

The Board of Directors monitors and oversees performance on material sustainability impacts, risks, opportunities, progress related to our sustainability priorities, and achievement of our sustainability targets, including our net-zero carbon reduction targets for scope 1-3 emissions. ESG and sustainability priorities are an integral part of the decision-making governance of the Board of Directors, and an update on our sustainability targets and progress is presented to them annually. In 2024, to strengthen a successful integration of sustainability into the business, we updated our sustainability governance with a clear accountability and leadership focus at the Group Executive Team level.

We are in the process of establishing a human rights task force, specifically focused on strengthening our due diligence systems to ensure compliance. The task force will enable the implementation of a human rights management system and oversee its integration into relevant business processes. The task force will kick off in 2025 and consist of the Group Executive Team accountable person as well as senior leaders representing Ørsted's value chain to ensure the value chain-wide approach of integrating human rights into management systems and processes. The task force will meet twice a year.

// ESRs 2, GOV-1
Our sustainability governance model



* The ESRs topics E2 and E3 are immaterial according to our DMA results in 2024.

** Responsibility delegated to group management team level as 'Business conduct' overlaps with existing mandate in the department Group Legal.

Governance and policy commitment cont.

At the core of our approach is the Sustainability Due Diligence & Compliance team, established to develop and implement a management system approach that ensures that all business partners and suppliers are aware of Ørsted's ethical, social, and environmental standards, as defined in our 'Code of conduct for business partners'. Also, the team ensures that a risk-based due diligence process is implemented to identify actual and potential human rights and labour rights risks and that these are mitigated through collaborative improvement plans. The code sets out specific requirements and expectations related to human rights, labour conditions, anti-corruption, and environmental protection.

Various policies in Ørsted guide our approach to preventing and mitigating modern slavery and human trafficking in our operations as well as in our supply chain.

[The Ørsted Way](#): Ørsted is committed to conducting business in a sustainable way. Ørsted's guiding principles reflect our vision to transform the way the world is powered by developing green, independent, and economically viable energy systems. Ørsted's [sustainability commitment](#) is our commitment to adhere to the UN Global Compact, which addresses the topics of environment, labour and human rights, anti-corruption, and sustainable economic development.

Our [Global human rights policy](#), [Stakeholder engagement policy](#) and [Just transition policy](#) set our company's standards towards human rights, and transparent interactions as well as our commitment to live up to international standards.

Labour management in Ørsted is governed by our [Working hours policy](#), [Global labour and employment rights policy](#), [Global diversity and inclusion policy](#), ensuring a sustainable, safe, and inclusive working environment.

The [Good business conduct policy](#) helps our employees in their engagement with external stakeholders, whereas the [Code of conduct for business partners](#) outlines the standards that we expect from our suppliers and business partners including our commitment to internationally recognised human rights frameworks. Ørsted's [Whistleblower Hotline](#) enables anyone working in Ørsted as well as stakeholders in our value chain to anonymously report any suspected breach of our policies and commitments.



Evaluating risks and actions

Sustainability is integral to how we operate our business at Ørsted. We have conducted a double materiality assessment in 2024 by assessing our impact on the environment and society as well as a financial assessment of the sustainability-related risks we are exposed to as a business. The assessments target all material risks, including the risk of modern slavery, human trafficking, and other risks that impact people in our operations and value chain. In total, 40 impacts, risks, and opportunities (IROs) have been assessed as material, comprising seven positive impacts, 23 negative impacts, eight risks, and two opportunities.

In the [annual report for 2024](#), we have highlighted the potential positive and negative impact of each of these risks and the actions we have taken to address them.

In 2024, we reviewed our human rights saliency assessment, where modern slavery remains one of the salient topics for Ørsted. We understand that modern slavery risks exist across all sectors, and we have identified specific areas within our value chain where workers are most vulnerable to it. These areas include raw material supply chains, on-site service providers (such as construction and facility management services), maritime sector suppliers, and locations in the APAC region where migrant workers are present.

Due diligence process

For over a decade, we have been following the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights to integrate due diligence into our procurement, operations, and local communities. We have implemented a risk-based due diligence approach centered around accountability, transparency, collaboration, and proactive engagement with stakeholders across our value chain.

To evaluate the performance of our suppliers and business partners and identify any gaps or adverse impacts, we employ a combination of risk screenings, extended risk screenings, and code of conduct assessments (conducted either via desktop analysis or on-site assessment), which may take place both before and after contract signing.



This process evaluates suppliers' adherence to our code of conduct and integrates with our global procurement system, encompassing four key steps for real progress and continuous improvement:

1. Commitment

Upon entering a contract with Ørsted, suppliers sign and thereby commit themselves to our code of conduct.

2. Risk screening

Based on country risk, category risk, and spend, we prioritise business partners for further engagement.

3. Assessment

We evaluate whether business partners adhere to the expectations in our code of conduct, reviewing relevant management systems and practices.

4. Improvement

In cases where gaps are identified, our Sustainability Due Diligence & Compliance team engages and collaborates with suppliers and business partners on improving their adherence to our social, environmental, and ethical expectations, followed by regular touch points to ensure effective implementation of the improvement plan.

Approach and processes for providing remedy

Our approach to addressing concerns and grievances within our value chain is built on the principles of transparency, trust, and effective remediation that is proportionate to the grievance that has occurred. We continuously work to strengthen our processes for providing or contributing to appropriate remediation to value chain workers who have been harmed, where we have identified that we have caused or contributed to a negative impact. In 2024, we did not have any cases of human rights violations that required remediation.

Workers in our value chain have free access to and are encouraged to use the Ørsted Whistleblower Hotline to confidentially report any inappropriate or illegal conduct. Furthermore, we are actively working to establish and implement additional mechanisms to provide or enable remedy for human rights impacts on our value chain workers. These mechanisms will be specifically designed for value chain workers to raise concerns about labour or human rights issues. In 2025, we will pilot a worker voice survey at one of our suppliers, which will enable anonymous engagement with workers and provide valuable insights into their experiences, while also helping to identify any potential issues or areas for improvement.

Effectiveness of engagement activities

To measure the effectiveness of our engagements, we assess outcomes of our assessments on an ongoing basis, including any agreements or remedial actions implemented as a result. We continuously work to improve our approach and, ultimately, value chain worker conditions. The senior operational responsibility for overseeing these engagements rests with our Chief Procurement Officer, ensuring that results are integrated into our broader due diligence processes.

In 2024, we have improved the evaluation of our due diligence process and are working on optimising it alongside relevant internal teams, such as our QHSE team. In 2025, we aim to implement the new process in the organisation as well as mature the monitoring of contracted suppliers.

The commitment to continuous improvement is underscored by regular updates to our due diligence process, methodology, and incorporation of evolving standards into our screening tools. As we navigate the dynamic landscape of upcoming legislations within due diligence, our goal is to secure compliance and meet the highest standards of integrity, transparency, and ethical conduct.

Partnership with the Worker Welfare Group

During the year, we have also taken steps to address critical work-related rights impacts, including debt bondage and forced labour. For instance, we are working with industry peers through the Worker Welfare Group, a partnership focused on labour rights and worker welfare requirements within the marine construction sector.

The Worker Welfare Group has developed a set of principles and guidelines to support, in the first instance, the Singapore marine construction sector, enabling it to meet international standards for worker rights and worker welfare, particularly focusing on responsible recruitment, improved accommodation, better transport, and improved access to grievance mechanisms.

We have engaged with key stakeholders to advocate for systemic improvements and are also working with local organisations to facilitate access to remedy for workers.

Going forward, we aim to build on our initial learnings from the Worker Welfare Group and implement the principles for fair treatment of migrant workers throughout 2025. This will further strengthen our dedication to labour rights and worker welfare.



Risk screenings

The number of screenings and due diligence activities conducted is determined by the time schedule of the individual construction project and the procurement priorities from year to year.

In 2024, we have performed 344 risk screenings based on country and category risk. Based on the risk screenings performed, 42 extended risk screenings were carried out with additional risk parameters, including labour characteristics related to e.g., migrant workers and seafarers' rights. The reduction in extended risk screenings is driven by a high number of recurring suppliers assessed previously from a code of conduct (CoC) perspective.

The number of know-your-counterparty (KYC) screenings, focusing on suppliers' integrity and legal compliance totalled 884. The decrease is linked to a system clean-up led by the Business Ethics Compliance team in 2024.

Due diligence activities

We carried out 19 desktop assessments in 2024. This is a decrease from 2023 caused by our internal update process of assessment methodology.

The number of CoC site assessments decreased to a total of five in 2024 from nine in 2023 due to a lower number of suppliers in high-risk markets.

The number of desktop vessel inspections was 71, which is a 16 % increase since 2023 and the number of physical vessel inspections equalled 429. The change is due to an increase in the execution of offshore projects, which has led to an increased number of vessels relevant for inspection.



Entity spec.

Supply chain due diligence

Supply chain due diligence, number	2024	2023	Δ
Risk screenings			
Risk screenings (all contracts above DKK 3 million)	344	363	(5%)
Extended risk screenings	42	62	(32%)
Know-your-counterparty (KYC) screenings	884	1,456	(39%)
Due diligence activities conducted			
Code of conduct (CoC) desktop assessments	19	54	(65%)
Code of conduct (CoC) site assessments	5	9	(44%)
Health, safety, and environment (HSE) desktop assessments	114	130	(12%)
Health, safety, and environment (HSE) site assessments	58	117	(50%)
Desktop vessel inspections	71	61	16%
Physical vessel inspections	429	404	6%

Training

We identified several key areas requiring attention to safeguard workers' rights within our supply chains. One major concern was the issue of excessive working hours, prompting us to introduce a new training initiative. We have provided human rights training for our Marine Inspection team, emphasising the importance of appropriate working conditions and addressing matters such as bullying, discrimination, harassment, and excessive hours.

We aim to expand this training initiative by 2025 to include QHSE site representatives, further emphasising the importance of respecting labour standards across all project sites.

As part of Ørsted's onboarding, it is mandatory for all employees to complete the Good Business Conduct e-learning programme and for new procurement employees also to attend training in roles and responsibilities within the Business Ethics Compliance process as well as the Code of conduct for business partners' implementation process.

Awareness building and collaboration

Through close collaboration between governments, industry associations, trade unions, non-governmental organisations, and cross-sector working groups, Ørsted aims to meet upcoming legislative requirements, address geographical or systemic human rights risks, and foster a relationship that will help address key challenges both from a company perspective and for the renewable industry.

We are therefore collaborating with key industry organisations, including the International Responsible Business Conduct (IRBC), Initiative for Responsible Mining Assurance (IRMA), Ethical Trade Denmark, and WindEurope. As well as being part of the Agreement for the Renewable Energy Sector. These collaborations provide access to best practices, shared knowledge, and support the continuous improvement of our due diligence processes in the renewable energy value chain.

Looking ahead

We continuously work on specific initiatives to identify, address, and mitigate modern slavery and human trafficking as well as other human rights risks in our value chain.

As we look forward, we are continuously refining our due diligence practices. This includes enhancing pre-contractual screenings to identify potential risks early, especially for complex and large-scale projects, such as offshore wind farms.

Additionally, we are investing in tools to improve traceability throughout our supply chain. For example, [the blockchain pilot, to trace origin for key metals](#) in one of our projects, and we are evaluating the application of blockchain opportunities with other suppliers and on other metals as well as exploring steel origin reporting for wind turbines.

Through these efforts, we are dedicated to continuously enhancing our due diligence approach in line with the UNGPs and OECD Guidelines' principles of ongoing monitoring, learning, and improvement.

This statement relates to the financial year ending 31 December 2024.

The organizations covered by this statement are the following:

- Breesea Limited
- Burbo Extension Ltd
- Burbo Extension Holding Ltd
- Burbo Extension PSC Limited
- Gunfleet Sands Limited
- Gunfleet Sands Holding Ltd
- Hornsea 1 Limited
- Hornsea 1 Holdings Limited
- Hornsea 1 PSC Limited
- Hornsea Two PSC Limited
- Hornsea Two Holdings Limited
- Lincs Wind Farm Limited
- Lincs Wind Farm (Holding) Limited
- Orsted (UK) Limited
- Orsted Burbo (UK) Limited
- Orsted Lincs (UK) Ltd.
- Orsted Power (Gunfleet Sands) Ltd
- Orsted Power (UK) Limited
- Orsted UK HOW01 Holdings Limited
- Orsted UK HOW02 Holdings Limited
- Orsted UK WalExt Holdings Limited
- Orsted UK BBExt Holdings Limited
- Orsted Orion Holdings Limited
- Orsted Race Bank (Holding) Ltd.
- Orsted West of Duddon Sands (UK) Limited
- Orsted Westermost Rough Limited
- Race Bank Wind Farm Limited
- Race Bank Wind Farm (Holding) Limited
- Sonningmay Wind Limited
- Soundmark Wind Limited
- Walney (UK) Offshore Windfarms Limited
- Walney Extension Limited
- Walney Extension PSC Limited
- Walney Extension Holdings Limited
- Westermost Rough Limited
- Westermost Rough (Holding) Limited
- Ørsted Wind Power A/S
- Ørsted Salg & Services A/S

This statement was approved by the Boards of Directors of the Ørsted companies mentioned above.

Signed on behalf of the Boards.

Benj Sykes
UK Country Manager