

Modern Slavery Statement 2025

Introduction

Bridge Carbon Limited and its subsidiary companies (“**Bridge Carbon**”) seek to empower vulnerable communities across Sub-Saharan Africa and South-East Asia to address climate change and drive sustainable development. We envision a thriving, resilient world where access to clean cooking, renewable energy, and ecosystem restoration solutions are available to all, thereby uplifting communities, combatting climate change and driving sustainable economic development all of which are delivered with the highest integrity.

This statement is made pursuant to section 54 of the United Kingdom Modern Slavery Act 2015 (the “**Act**”) and constitutes Bridge Carbon’s modern slavery and human trafficking statement, as required by the Act, for the financial year ended 31 December 2025.

Incorporated in September 2024, Bridge Carbon has a zero-tolerance approach to modern slavery and human trafficking and fully supports the Modern Slavery Act 2015. Bridge Carbon is committed to preventing all forms of modern slavery within the company and its supply chains.

This is Bridge Carbon’s first published UK Modern Slavery Act statement (Level1) and it provides an overview of efforts in 2025 and a roadmap for 2026 to prevent modern slavery in its business and supply chains. This statement has been approved by the Board of Bridge Carbon Limited on 18th of March 2026.

Structure, Business & Supply Chains

Bridge Carbon Limited is headquartered in the UK, with additional offices in Singapore and South Africa. Our operations are in Malawi, Tanzania, Uganda, Kenya, Mozambique, Zimbabwe, Zambia, Cambodia, Vietnam, Thailand, Bangladesh, and Laos. As at 31/12/2025 Bridge Carbon had 302 permanent employees and 350 field staff working on fixed – term contracts.

While the ultimate responsibility for prevention of Modern Slavery lies with the Board, the project lead is with the Compliance department and a cross-functional ESG Group consisting of Compliance, ESG, Country Managers, Regional HR Managers, and the Operations Strategy Manager.

Bridge Carbon does not make use of third-party labour brokers.

Our Business

Bridge Carbon stands at the intersection of environmental stewardship and community empowerment, connecting vulnerable populations with crucial opportunities. Our efforts bridge the immediate need for climate impact mitigation with long-term decarbonization pathways, while directly enhancing the health and well-being of the communities in which we operate.

Our mission is to empower the most vulnerable communities to address climate change and drive sustainable development through dedicated projects.

Service and Implementation Partners

We develop and implement our carbon projects directly with our own subsidiaries or through field-based implementation partners for maximum impact. With a ‘boots-on-the-ground’ approach leveraging extensive expertise, and long-standing relationships, we can provide unparalleled last-mile logistics and distribution capabilities in all countries in which we operate.

Implementation partners are subjected to a rigorous due diligence process prior to selection.

Cookstove Projects

Bridge Carbon’s approach focuses on delivering more environmentally efficient cookstoves designed to meet local cooking practices and environmental conditions. We engage with the communities we serve, building strong relationships based on trust and feedback. This engagement allows us to tailor our solutions to meet the unique needs of each region in which we operate, ensuring high levels of adoption and effective use.

Nature Based Solutions Projects

We aim to support the communities in which we operate to thrive in the face of climate change and support rural women and smallholder farmers to be change agents within these ‘working landscapes’, financing climate adaptation and resilience.

Bridge Carbon works with communities to protect, restore and manage their natural ecosystems to:

- Enhance livelihoods and the resilience of smallholders and communities to climate shocks.
- Reverse the loss of soil health and nature and restore biodiversity and ecosystem services in working landscapes.
- Increase the ability of nature to absorb and store carbon from the atmosphere, thereby removing carbon dioxide and other greenhouse gases that contribute to climate change.

Methane Projects

Where a gas distribution system has outdated infrastructure and inadequate maintenance, it can result in significant methane leakage. Bridge Carbon is involved in Bangladesh in addressing this issue by applying advanced technologies and practices to mitigate methane emissions and improve the efficiency of the gas network.

The methane leak avoidance projects are certified under the CCP label for the AM0023 methodology by the IC-VCN, reinforcing the additionality and robustness of our efforts.

Work is conducted on the ground with two implementation partners, who in turn work with employees from the state-owned Petro Bangla.

Our Supply Chain

The nature of our work, particularly in developing countries, means we operate in high-risk environments for modern slavery including countries with systemic issues. High levels of poverty, a lack of awareness and understanding of human trafficking and modern slavery, and weak national systems to monitor and respond to human rights abuses including incidences of modern slavery.

We have mapped our general operations and the structure of our supply chain in order to identify higher-risk activities, geographies, products, and business relationships. We have gained more insight into the risks which are mainly found in our recently acquired manufacturing side - sourcing, assembling and distribution of cookstoves.

As all our current employees and contractors are under the direct supervision of Bridge Carbon, we do not foresee risks there.

Upstream Supply Chain:

During 2025 finished product ceramic cookstoves were sourced from local suppliers in Laos, Cambodia, Thailand, Vietnam. Enhanced due diligence was done for Tier 1 suppliers.

In addition, stoves were procured from Ener-G-Africa (“**EGA**”), a cookstove manufacturing business, for deployment in Tanzania, Malawi, Mozambique, Laos and Cambodia.

Raw material (steel) is procured from South Africa, Zimbabwe, China, India and some local suppliers in Malawi for consumables. The stoves are assembled in South Africa and Malawi by our own staff.

In 2025, Bridge Carbon acquired the cookstove manufacturing business of EGA, with manufacturing facilities in Cape Town and Malawi. The business will be fully integrated over the next 12 months into Bridge Carbon which will include modern slavery risk assessments and enhanced due diligence, and we will provide an update in our next MSS.

Downstream supply chain:

The cookstoves manufactured in Cape Town and Malawi are sold via a retail network with fully owned stores with contracted staff.

Bridge Carbon distributes cookstoves via our in-country Stove Champion programme. Stove Champions are recruited from the local community and have a fixed term contract. They are screened in accordance with our Recruiting and Onboarding Process – Field Contractors, which includes age check, eligibility to work, bank account verification.

We do not make use of third-party labour brokers.

Our Policies & Procedures

The Bridge Carbon Code of Business Conduct, Human Rights policy and the Supplier Code expressly prohibit any form of forced labour, child labour, human trafficking, or exploitation within the Bridge Carbon Group and our global value chain. Our Human Rights Policy and Supplier Code of Conduct are informed by the UNGPs, the OECD Guidelines and the ILO standards. In our Group Policy Governance Framework, overseen by the Compliance team, policies with components relevant to Modern Slavery, Child Labour and other Human Rights risks include:

- [Code of Business Conduct](#)
- Human Rights Policy
- Anti-Discrimination, Bullying, Harassment and PSEA Policy
- Supplier Code of Conduct
- [Speak Up Policy](#)

All our projects have a dedicated Feedback, Grievance and Redress Procedure on the ground to ensure alignment with local language and culture.

Our Code of Business Conduct is accessible on the website www.bridgecarbon.com. We communicate our requirements and expectations to relevant suppliers and include Modern Slavery clauses in all supplier contracts.

Due Diligence

As an SME with limited leverage over its suppliers and limited resources to allocate towards building the capacity of suppliers to meet responsible business conduct requirements, we have established a robust prequalification process for suppliers that are considered to have a high inherent risk based on their activities for Bridge Carbon. Implementation partners, cookstove manufacturers and suppliers of components used in manufacturing cookstoves fall into this category.

Before entering into any agreement or contract Bridge Carbon performs KYC checks on all potential business partners. Based on these results and additional secondary desk-based risk assessments, if necessary enhanced due diligence is conducted in accordance with the OECD Due Diligence Guidance for Responsible Business Conduct and the United Nations Guiding Principles for Business and Human Rights.

Working across cultures and in rural communities can be challenging and our operations' geographic spread across two continents exacerbates this. We mainly rely on local country management to oversee supplier practices on the ground. To this end, Country Managers in Southeast Asia have completed an online training on supplier due diligence. This will be rolled out further to SSA Country Managers in 2026.

Risk Assessment and Management

In 2024 we performed a group wide risk assessment to standardise the way that risks are managed across the Group. The methodology is now used across the company to proactively identify risks including those related to Safeguarding and Modern Slavery.

Based on the results, we drafted our Supplier Code of Conduct which covers Human Rights including Modern Slavery.

We are approaching the implementation from a collaborative starting point where we actively engage with our high-risk suppliers to demonstrate the transformative power of collaboration in advancing sustainable and ethical business practices. In 2025 we started with a pilot in Tanzania. We designed a questionnaire and engaged with one of our implementation partners to explain our commitment to responsible business practices and their role in ensuring they apply and implement the same standards that we follow.

We interviewed the implementation partner based on the questionnaire and gathered evidence such as policies and training records, to further support their answers. We also performed desk research on the country and identified possible partners for collaboration. It is our intention to use this process going forward.

We will continue our work and implementation of the Supplier Code of Conduct in 2026 and focused human rights risk assessments including risks of forced labour and modern slavery are planned in a selection of our Operations for Q2 2026.

Information gathering was done via desk research by the Compliance Department using OSInt and information from several NGOs such as Slavery International and Walk Free. Using the guidance provided by GOV.UK we performed a gap analysis and determined an action plan.

The group wide risk assessment will be repeated in 2026.

Key performance indicators

KPIs 2025

We commit to report against corporate KPIs in our annual Modern Slavery statement. The KPIs for 2025 were as follows:

KPI 1: Training and capacity building of all Bridge Carbon-employed staff on Modern Slavery issues.

Target: 90% of permanent staff attend online training Preventing Modern Slavery and Human Trafficking.

Achievement to Date: 95% of permanent staff completed online training.

KPI 2: Training and capacity building of all Bridge Carbon-contracted field staff on Modern Slavery issues.

Target: 90% of contracted field staff attend a facilitated training on Modern Slavery.

Achievement to Date: 60% of contracted field staff have attended the training, remainder will be completed by Q2 2026.

KPI 3: Whistleblowing hotline and reporting mechanisms monitored for cases involving Modern Slavery and cases dealt with appropriately and efficiently.

Target: 100% of cases recorded through reporting procedures handled appropriately and efficiently.

Achievement to Date: No incidents reported to the hotline, or the Feedback, Grievance and Redress Procedure were attributed to Modern Slavery

KPIs 2026

The Executive Committee is responsible for setting KPIs and tracking implementation.

KPI 1: SSA Country Managers complete online course on supplier due diligence.

Target: 100%

KPI 2: Complete enhanced due diligence for relevant Tier 1 suppliers

Target: 100%

KPI 3: Continued Compliance training of employees to develop and refine Modern Slavery content in our policies, guidelines, and controls. This will include training on Anti-Bribery & Corruption in Q2/2026 as well as training on Human Rights/Modern Slavery in Q3/2026.

Target: 100%

Training and Awareness on Modern Slavery and Human Trafficking

We have a contract with a compliance e-learning provider who has Modern Slavery and Human Trafficking modules and materials available. The first e-learning was rolled out to all employees in Q3 2025 to create awareness. Facilitated training was performed locally for our contracted field (frontline) staff and will be completed in Q1 2026.

Awareness posters have been put up in all our operations. Training and awareness activities will continue in 2026.

Reporting

In 2025, we introduced our Speak Up hotline “Bridge Carbon Voices” and transferred our case management system to EQS who are a leading provider in providing reporting systems and case management software. Cases are monitored for indications of modern slavery or human trafficking.

In addition to our Speak Up line, each Bridge Carbon project has a local Feedback, Grievance and Redress Procedure accessible to project beneficiaries and external stakeholders.

18 March 2026