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GLID WIND FARMS TOPCO LIMITED

Modern Slavery Statement

2024

GLID Wind Farms TopCo Limited ("GLID") is a UK Green Investment Group / MGREF2 / METI Joint Venture

MACQUARIE | Green Investment Group

GLID Harnessing natural energy

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Modern Slavery Act 2015 and Transparency in Supply Chains Act 2010

This statement, relating to the financial year ending 31st December 2024, is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the 'Act') and outlines the steps taken as an organisation to assess our operations and supply chains and mitigate any risk of slavery and human trafficking. GLID WIND FARMS TOPCO LIMITED continue to be committed to conducting business ethically and responsibly and fully support the aims of the Act and associated standards (BS 25700:2022 Organizational Responses to Modern Slavery). We are committed to tackling slavery and human trafficking wherever we can.

1. Organisation Structure and Supply Chains

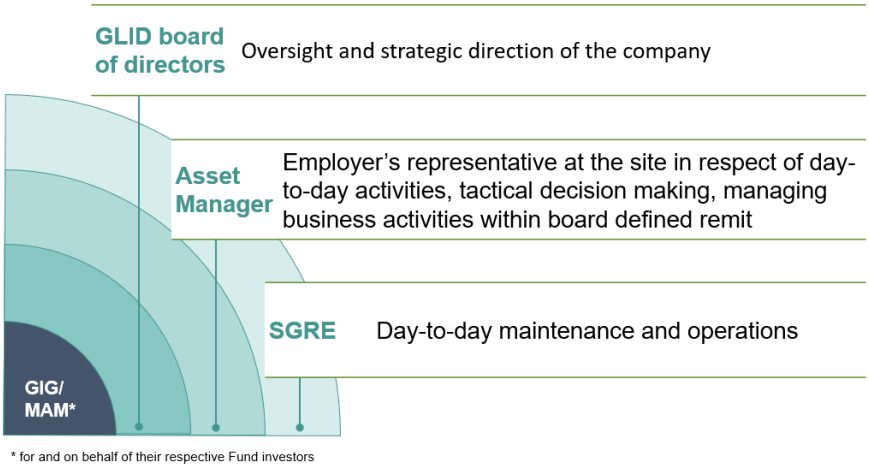
GLID Wind Farms TopCo Ltd (GLID) are the Owners of two adjacent offshore wind farms, Lynn and Inner Dowsing, located in the North Sea 5km off the Lincolnshire coast, east of Skegness. They are part of the UK Continental Shelf Round 1 developments, which are in their sixteenth year of operation and continue to generate renewable energy in line with forecast plans.

GLID was established in 2008 and initially comprised of a joint venture 50% Centrica and 50% EIG. Following the announcement of the exit of Centrica from the offshore wind business, ownership of GLID transferred to a JV partnership of Green Investment Group (GIG) (61%) and BlackRock (39%) on 1st April 2017. In August 2017, GIG joined forces with Macquarie Group, with GLID owned by funds managed by Macquarie Asset Management (MAM). On the 26th September 2024, BlackRock sold its stake in GLID resulting in 100% MAM ownership. Macquarie Group publishes a modern slavery statement each year detailing their approach, policies, and procedures to mitigate against slavery and human trafficking as well as a Code of Conduct for suppliers (see References).

Our Approach

GLID has no direct employees, management of the wind farms is enacted through a board containing directors from MAM. There are a number of long-term contracts in place to provide various services to the site. Almost 100% of the service provision is covered by two contracts, Siemens Gamesa Renewable Energy (SGRE) and XceCo Ltd.

The operational organisation is depicted below: -



* for and on behalf of their respective Fund investors

XceCo are the asset manager, authorised by the board of directors to act on the owner's behalf in matters that are contracted, i.e. to provide governance, finance, commercial, technical and secretariat services to GLID and are the Owners Representative for the Services contract with Siemens Gamesa. The contract requires XceCo to carry out its services in compliance with all Applicable Laws and to submit an annual statement confirming compliance with Social Laws, covering human rights and labour standards.

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Siemens Gamesa have their own modern slavery statements detailing their approach, policies, and procedures to mitigate against slavery and human trafficking. Their code of conduct for suppliers and third-party intermediaries sets out the standards of ethical, lawful, and sustainable conduct expected from their business partners. The code of conduct prohibits the use of forced labour and child labour, requires them to respect employee rights and promote compliance with the code amongst their own suppliers (see References).

2. Policies

GLID fully supports the aims of the Act and is committed to operating free from forced labour, slavery and human trafficking. We have zero tolerance approach to forced labour, slavery and human trafficking in any form, in any part of our business or supply chain. See Labour Standards Policy (XL-GLID-3-PP-0010).

Steps taken to prevent modern slavery from occurring in our business and supply chains include: -

- Macquarie has supplier policies and procedures in place regarding Code of Conduct and Ethics which details their expectations in relation to human rights, inclusion, diversity, and environmental sustainability.
- In accordance with the Recruitment & Selection Policy (XL-GLID-33-PP-0008), new employees will be required to provide evidence of their eligibility to work in the UK to safeguard against human trafficking and forced labour.
- All vendors are provided with a copy of our Code of Conduct (XL-GLID-33-PP-0016) which states the requirement to respect human rights, including not using forced labour in any form.
- Clauses included in tender documents which specify compliance requirements regarding forced or involuntary labour.
- Only engaging with reputable and credible suppliers and advisers.
- Implementation of whistleblowing programs that encourage reporting of any illegal, unethical, or even appearance of improper behaviour. See Whistleblower Policy (XL-GLID-3-PP-0009).

3. Due diligence process

Procurement
Our standard terms and conditions used for the supply of goods and services include a provision requiring suppliers to comply with all applicable laws, statutes, regulations, and codes in force relating to slavery and human trafficking including, but not limited to, the Modern Slavery Act 2015. Prospective suppliers are required to confirm whether they are a relevant organisation under section 54 of the Modern Slavery Act 2015 and, if so, whether they are compliant with the annual reporting requirements imposed by section 54.
In certain circumstances, we may conduct an audit of a supplier's premises or operations as part of our procurement process.

4. Risk assessment and management

In addition to assessing legal compliance on all procurements as mentioned above, risk is assessed and managed for suppliers as part of the supply chain vendor process. Prospective suppliers' responses are one of the factors that we use to determine which supplier is engaged.

Due to the nature of our business and the low number of suppliers in the supply chain, GLID considers the inherent risk of modern slavery and human trafficking occurring in our business to be low. Nonetheless, we take our responsibility to identify and effectively respond to any incidents of modern slavery and human trafficking very seriously.

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GLID will continue to review modern slavery due diligence activities so that we not only assess legal compliance but also assess and ensure the appropriate management of risk for suppliers in higher risk categories and/or geographies (Tier 1). This will include an audit of at least one key supplier. GLID will ensure that consideration of the modern slavery risks and prevention are added to the policy review process as a procurer of goods and services.

5. Key performance indicators (KPIs) to measure effectiveness of steps being taken

GLID will continue to: -

- Assess modern slavery risks in the supply chain.
- Employ robust policies and procedures which seek to minimise the risk of modern slavery occurring in GLID's supply chain.
- Encourage service providers to raise any concerns about any issues at the earliest possible stage.
- Remain committed to a zero-tolerance approach to modern slavery and human trafficking in any form within the business.

GLID has an agreed set of KPIs to measure the effectiveness of our processes and to identify opportunities for improvement. These key measures are defined below:

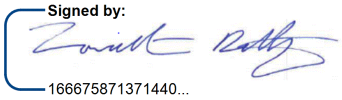
- Percentage of Key Procurement personnel that have successfully completed their Modern Slavery training.
- Number of modern slavery issues reported through our Whistleblowing procedure.
- Percentage of Tier 1 suppliers that have been audited (including their Modern Slavey policies).
- Percentage of Tier 1 suppliers that agree to our Supplier Code of Conduct.

6. Training on modern slavery and trafficking

We recognise that those responsible for managing our suppliers must be trained to understand how to identify and respond to suspected incidents of modern slavery and human trafficking. Key Procurement personnel will undertake training on Modern Slavery and Trafficking to increase awareness and understanding of the risks of modern slavery and human trafficking in supply chains.

Governance

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our modern slavery and human trafficking statement for the financial year ending 31st December 2024. It was approved by the board on 29th January 2025 and will be updated annually.

Signed: - 

Name: - Jonathan Duffy (Director, GLID Wind Farms TopCo Ltd)

Date: - 29th January 2025

References

- Macquarie Group Limited (September 2024): 2024 Modern Slavery Statement Modern Slavery Act Transparency Statement 2024
- Macquarie Code of Conduct (November 2023): Code of Conduct (macquarie.com)
- Siemens Gamesa Renewable Energy (SGRE) Code of Conduct for Suppliers and Third-Party Intermediaries (January 2024): Code_of_Conduct_for_Suppliers_and_Third_Party_Intemediaries_EN-pdf_Original file.pdf