Modern Slavery Act Statement of MC GFS Investment Company Limited ("GFS") in relation to the financial year ended 31 December 2023

This is the modern slavery statement of MC GFS Investment Company Limited ("**GFS**") in relation to the financial year ended 31 December 2023. This statement has been prepared in accordance with section 54 of the UK Modern Slavery Act 2015 and it sets out the steps that GFS has taken to ensure that modern slavery and human trafficking are not taking place in its business or supply chains.

Our business and supply chains

We are a part of JERA Co., Inc. ("**JERA**") and Development Bank of Japan Inc. ("**DBJ**") groups both headquartered in Tokyo, Japan. GFS is ultimately held equally by JERA and DBJ. The principal activity of GFS is the ownership of 49.9% of the Gunfleet Sands offshore wind farm ("**Gunfleet**") and the associated purchase of power from the Gunfleet project and sale of that power to Ørsted Slag and Service A/S. GFS does not own or operate any power generation or transmission assets and it has no permanent employees.

GFS does not purchase power from any other source, other than the Gunfleet project. Accordingly, GFS's power supply chain is constituted only of the Gunfleet project.

Our policies

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business and we are committed to improving our practices in this area. With effect from 19 January 2019, GFS has been part of the JERA and DBJ group of companies.

As such GFS has adopted DBJ's Policy on Sustainability, JERA's Compliance Policy and JERA's Compliance Code of Conduct (together the "**Policies**"). As a responsible organisation, and part of the JERA and DBJ group companies, GFS will abide by and continue to operate in accordance with the Policies.

More information about DBJ's policy can be seen here:

https://www.dbj.jp/en/co/csr/regular/index.html

JERA's policies can be seen here:

https://www.jera.co.jp/english/corporate/compliance/ethicspolicy/
https://www.jera.co.jp/english/corporate/compliance/codeofconduct

The Policies GFS has adopted reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

It is very important to GFS to ensure that it follows the Policies, particularly with regard to complying with national law (including the UK Modern Slavery Act) with a heightened sense of ethics, protecting and respecting human rights, and pursuing fair and just business activities.

Due diligence processes for slavery and human trafficking

The operation and administration of GFS is largely outsourced to JERA Nex Limited (renamed as of 26th March 2024 from JERA Green Ltd), a wholly owned subsidiary of JERA. As part of our initiative to identify and mitigate risk, we confirmed that an Employee Handbook is adequately prepared within JERA Nex Limited which stipulates the procedures to:

- Identify and assess potential risk areas in the supply chains.
- Mitigate the risk of slavery and human trafficking occurring in the supply chains.
- Monitor potential risk areas in the supply chains.
- Report to the board of directors of GFS any concerns on slavery and human trafficking occurring in the supply chains.

All JERA employees who provide services to GFS are obliged to act in accordance with the procedures and standards set out in the Employee Handbook.

GFS's supply chain is almost entirely composed of the electricity bought from the Gunfleet project, a project in which GFS holds a 49.9% shareholding. Gunfleet is mainly operated by Ørsted, but GFS understands the Gunfleet project's business and policies, providing it with good visibility of any risk areas in its first tier supplier.

Potential risk areas

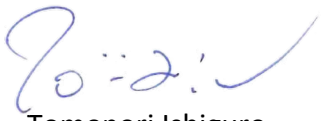
The GFS board of directors considers that the supply chain and the businesses of GFS are low risk in relation to modern slavery. This risk analysis is an ongoing process. We have yet to identify any areas where the risk of modern slavery is high either within the GFS business or the Gunfleet project.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we received training from our shareholders' group of companies to educate our directors on Modern Slavery Act 2015 and directors' duties. Since GFS does not have any permanent employee other than non-executive directors, these training will be specifically targeted for our directors.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2023.

This statement has been approved by the board of MC GFS Investment Company Limited.



Tomonori Ishiguro
MC GFS Investment Company Limited
Date: 19th June 2024