

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

This is the modern slavery statement of GFS Renewable Energy 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. The principal activity of GFS is as a holding company in the GFS group of companies. GFS itself also provides financial and professional support services to the GFS group.

The GFS group is engaged in the purchase of electricity and associated benefits generated from the Gunfleet Sands offshore wind farm, located off of the coast of Clacton-on-Sea in Essex, United Kingdom ("**Gunfleet**"). The GFS group owns 49.9% of the share capital of Gunfleet, and the project is jointly operated with Ørsted. The electricity that the group purchases from Gunfleet is then sold to Ørsted Slag and Service A/S.

GFS does not own or operate any power generation or transmission assets. GFS is not involved in any purchase or sale of electricity. GFS has no employees. The intra-group services provided on behalf of GFS to the GFS group are undertaken by employees within the JERA group, based in the United Kingdom.

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.

GFS's supply chain is almost entirely composed of JERA employees who provide financial and professional services. 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.

Potential risk areas

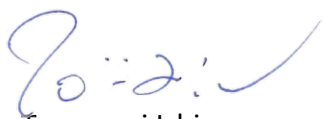
The GFS board of directors considers that the supply chain and the businesses of GFS are low risk in relation to modern slavery. This risk analysis is an ongoing process. We have yet to identify any areas where the risk of modern slavery is high either within the GFS business.

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 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 GFS Renewable Energy Limited.



Tomonori Ishiguro

GFS Renewable Energy Limited

Date: 19th June 2024