
Modern Slavery and Human Trafficking Statement 2024

Contents

1. Introduction 2

2. Report on 2023 Modern Slavery Actions 2

3. Organisational structure and supply chains..... 2

4. Supplier Due Diligence 3

5. Training 4

6. Policies 4

7. Performance Indicators 4

8. Review of this policy 5

Document Control Information

<i>VRE – Modern Slavery and Human Trafficking Statement 2024 – POL – POL 9 – Jan 2024 – REV – V3 - SBG</i>
--

Document Control Information

<i>VRE – Modern Slavery and Human Trafficking Statement 2024 – POL – POL 9 – Jan 2024 – REV – V3 - SBG</i>
--

1. Introduction

- a. This Modern Slavery and Human Trafficking Statement relates to actions and activities during the financial year 01 January 2024 to 31 December 2024.
- b. The statement sets down Vantage RE Limited (“Vantage”) commitment to preventing slavery and human trafficking in our business activities and the steps we have put in place with the aim of ensuring that there is no slavery or human trafficking in our own business and supply chains.
- c. We all have a duty to be alert to risks, however small. We encourage all employees, customers, suppliers and partners to report any suspicion of slavery or human trafficking without fear of retaliation.
- d. Our company ethos encourages employees to do the right thing by clearly stating the actions and behaviour expected of them when representing the business. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating on site and managing our supply chain.
- e. We recognise that we must be realistic about modern slavery and trying to eradicate it from our supply chain; it is not an easy "one off" process and that ending slavery in our supply chains is perhaps an unrealistic goal at least in the short to medium term.

2. Report on 2023 Modern Slavery Actions

- a. During 2023 we developed our Supplier Due Diligence Process, with the aim of ensuring that we have safe and transparent business relationships and are compliant with any regulatory obligations to know and verify who we form business relationships. This process now incorporates Modern Slavery Assessments and a clear expectation with all Suppliers and Partners to eliminate Modern Slavery from our Supply Chain. This Supplier Due Diligence Process will be fully implemented from Q1 2024 and is applicable to all Suppliers and Partners.
- b. Furthermore, in 2023 we undertook Modern Slavery Assessments on all our Suppliers and Partners who we have a relationship where
 - the total value of order(s) for the Supply, Works or Services exceeds > £100k; and
 - the delivery / completion period is longer than three (3) months.
- c. Having reviewed all the responses, we are encouraged by the strength of practices in place to eliminated modern slavery in our supplier chain. We will continue to encourage our Suppliers and Partners to make improvements in their processes so that we go beyond minimum requirements, so that we and our Suppliers and Partners can be held as exemplars of best practice for our respective sectors
- d. The next full supply chain reassessment will take place in 2025.

3. Organisational structure and supply chains

- a. This statement covers the business activities of Vantage which are associated with the acquisition and management of Renewable Energy Generating assets.
- b. Within our current portfolio and the future assets that we seek to acquire, Vantage believe the risk of encountering modern slavery or trafficking through our own operation or those of our Suppliers and Partners is low.
- c. We recruit talented individuals and pay them fairly and treat them with respect, we also ensure that our Suppliers and Partners do the same. Our core values of integrity, collaboration, professionalism, forward thinking, and mindfulness set the standard by which we operate.
- d. The Company currently operates in the United Kingdom and The Republic of Ireland.
- e. Responsibility for the Company’s anti-slavery initiatives is as follows:

- **Policies:** The Chief Business Services Officer is responsible for creating and reviewing policies. The process by which policies are developed is applying best practice and adapting to the needs of the Company.
- **Risk assessments:** Managers are responsible for conducting risk assessments in respect of human rights and modern slavery. This is part our Vantage’s Supplier Due Diligence Process.
- **Due Diligence:** The Procurement Function under the Chief Business Services Officer is responsible for reviewing and investigating any known or suspected instances of modern slavery and human trafficking.

4. Supplier Due Diligence

- a. Vantage undertakes due diligence when considering taking on new Suppliers or Partners, and regularly reviews its existing Suppliers and Partners, with the next review taking place in 2025.
- b. We make clear our expectations on modern slavery and human trafficking. Our due diligence includes:-
 - Assessing risks in the provision of particular services including reviewing their health and safety standards, and labour relations;
 - Requiring improvements to substandard employment practices;
- c. Furthermore, we require all Suppliers and Partners to attest and provide evidence that:
 - They do not use any form of forced, compulsory or slave labour;
 - They do not use any child labour;
 - They provide equality of opportunity and treatment regardless of an employee’s characteristics e.g. gender, race, religion, age, sexual orientation, disability;
 - They follow all relevant employment standards, practices, and law to the geography in which they operate in e.g. Minimum wage, Equal pay, Working time regulations, Maternity protection;
 - They have fair and appropriate recruitment and promotion practices;
 - They provide relevant education and training for their employees;
 - They protect employees from sickness, disease and injury arising from their employment;
 - They enable freedom of association e.g. to join a trade union;
 - They enable and support inspection of their labour practices from relevant labour inspectors e.g. Health and Safety Executive, HMT Inspectors;
 - Their employees have a “voice” and are able to raise concerns about their work e.g. from grievance processes;
 - Their employees work voluntarily and are entitled to leave work;
 - They provide each employee with an employment contract that contains a reasonable notice period for terminating their employment;
 - They do not require employees to post a deposit/bond and do not withhold their salaries for any reasons;
 - They do not require employees to surrender their passports or work permits as a condition of employment.
 - They have KPIs in place to monitor progress against managing modern slavery risks;
 - They comply with any relevant sanctioned targets include countries, entities or individuals that have economic sanctions imposed on them under sanctions laws or regulations enacted by the US Department of the Treasury Office of Foreign Assets Control, the United Nations Security Council, the European Union or any of its

member states, His Majesty's Treasury of the United Kingdom, Malaysia International Sanctions and/or other relevant sanctions authorities, and entities 50% or greater owned by the foregoing.

- d. Suppliers and Partners will also be required to;
- Regularly report on modern slavery risks, even if the report is zero risks;
 - Undertake any relevant and regular site visits / audits to monitor modern slavery risks;
 - Have established clear and unambiguous processes for reporting and responding to suspected incidents of modern slavery;
 - Have a contingency plan in place to ensure continued safe service delivery if modern slavery risks are identified or cases of modern slavery have been reported.
- e. Vantage will act against Suppliers and Partners who during the period of their contract fall below the standards expected or who that fail to improve their performance in line with an action plan provided by us. This may include the termination of the business relationship.

5. Training

- a. To ensure a good understanding of the risks of modern slavery and human trafficking in our business and supply chains, Vantage requires all staff to complete Vantage's modern slavery training as part of the induction process. The training includes:
- The definition of Modern Slavery
 - An explanation of who is most affected
 - Examples of Modern Slavery
 - The role of business in preventing modern slavery.
 - The signs of slavery and what you should do if you spot them.

6. Policies

- a. Vantage is committed to ensuring that there is no modern slavery or human trafficking in our business or our supply chains. This statement affirms Vantage intention to act ethically in our business relationships. Vantage complies with the UK's Modern Slavery Act 2015, which ensures alignment with all relevant International Standards on Human Rights.
- b. The following policies set down our approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in our operations:
- **Whistleblowing policy:** Vantage encourages all its workers, customers, and other business partners to report any concerns related to its direct activities or its supply chains.
 - **Vantage Employee Handbook, and Anti-Bribery, Ethics, & Conflict of Interests Policies:** sets down the actions and behaviour expected of employees when representing the Company.
 - **CSR policy:** Vantage is a wholly owned subsidiary of Tenaga Nasional Berhad (TNB) and TNB's policy on CSR can be found via the following link [Sustainability Report - Tenaga Nasional Berhad \(tnb.com.my\)](https://www.tnb.com.my/Sustainability-Report)

7. Performance Indicators

- a. The Company uses the following key performance indicators (KPIs) to measure how effective we are in ensuring slavery and human trafficking is not taking place in any part of our business or supply chains.

- Appointing an anti-slavery advocate at ExCom Level to help oversee the implementation of this Statement and increase awareness of any actions that need to be taken;
- Requiring all new Suppliers and Partners to complete the Vantage Modern Slavery Assessment Tool where t. the total value of order(s) for the Supply, Works or Services exceeds > £100k and the delivery / completion period is longer than three (3) months, in order to demonstrate all requirements as set out in section 3 above.
- Undertaking a biennial review of supply chain modern slavery and human trafficking risks, and where relevant amending our procurement policies and practices where they fall below The UK's Modern Slavery Act 2015;
- Reviewing, at least every 3 years our People Practices and Policies, and where relevant amending our people policies and practices where they fall below The UK's Modern Slavery Act 2015;
- Requiring all Staff to complete annual e-learning refresher on Modern Slavery.

8. Review of this policy

- This Modern Slavery and Human Trafficking Statement will be reviewed annually from the date of this policy. The latest date that this policy will be reviewed is 1 January 2025.

This policy has been approved & authorised by:

Name:	Vian Davys
Position:	Chief Executive Officer
Date:	18 th January 2024
Signature:	