

Modern Slavery Statement 2025/26

CEO Foreword

At Energy Assets, we are committed to conducting business responsibly and with integrity. We recognise that modern slavery, human trafficking and forced labour remain significant global challenges and that organisations have an important role to play in identifying, preventing and addressing these risks.

Although we believe the nature of our business and predominantly UK-based operations present a relatively low risk of modern slavery, we do not regard this as a reason for complacency. We remain committed to maintaining robust employment practices, promoting ethical standards throughout our supply chain and continually reviewing our approach to ensure it remains effective and proportionate.

During 2025/26 we continued to strengthen our governance arrangements, review our policies and maintain controls designed to reduce the risk of modern slavery across our business and supply chain.

This statement sets out the steps Energy Assets has taken during the financial year ending 31 March 2026 in accordance with section 54 of the Modern Slavery Act 2015.

Our Progress This Year

During 2025/26 we continued to strengthen our approach to preventing modern slavery across our operations and supply chain.

Key activities undertaken during the year included:

- Reviewing and updating our Modern Slavery Policy.
- Continuing to undertake Right to Work verification for all new employees before employment commenced.
- Maintaining confidential whistleblowing arrangements for employees and third parties to raise concerns.
- Requiring suppliers to comply with our ethical standards and applicable legislation.
- Reviewing higher-risk suppliers as part of procurement activity where appropriate.
- Monitoring developments in legislation and emerging best practice relating to modern slavery.

These activities form part of our ongoing commitment to responsible business practices and continuous improvement.

Our Business and Supply Chain

Energy Assets is a leading provider of utility infrastructure and metering services across the United Kingdom. Our operations support customers across the energy sector through the design, installation, maintenance and management of critical infrastructure.

Our workforce consists of employees located across multiple UK sites, supported by a network of carefully selected contractors and specialist suppliers.

Our supply chain includes organisations providing:

- Engineering and technical services
- Construction and installation activities
- Plant, equipment and materials
- Professional services
- IT and telecommunications
- Facilities management
- Temporary labour and recruitment services

Given the predominantly UK-based nature of our workforce and operations, together with our established employment practices and procurement controls, we consider the overall risk of modern slavery within our direct operations to be relatively low.

However, we recognise that certain elements of our supply chain may present a higher inherent risk, particularly where goods or components originate from overseas manufacturing or involve extended supply chains. We therefore continue to monitor these areas as part of our procurement processes.

Governance

The prevention of modern slavery is supported through our governance framework and forms part of our wider commitment to ethical business conduct.

Overall responsibility for modern slavery rests with the Senior Leadership Team.

Day-to-day responsibility is held by the Head of HR and Business Support, working closely with Procurement, Compliance and operational management teams to ensure appropriate controls remain in place.

The CEO reviews and approves this annual Modern Slavery Statement, demonstrating its commitment to maintaining appropriate oversight of this important area.

Our Policies

Energy Assets maintains policies and procedures designed to promote ethical conduct and protect individuals from exploitation.

These include:

- Modern Slavery Policy
- Whistleblowing Policy
- Code of Conduct
- Recruitment and Employment Procedures
- Equality, Diversity and Inclusion Policy
- Health and Safety Policy

- Procurement procedures and supplier requirements

These policies establish the standards expected of our employees, contractors and suppliers and support a culture of integrity and accountability throughout the organisation.

Due Diligence

We apply appropriate due diligence measures when recruiting employees and engaging suppliers.

Our employment practices include:

- Verification of Right to Work documentation before employment begins.
- Appropriate identity verification.
- Recruitment processes designed to ensure lawful employment practices.
- Compliance with UK employment legislation.

Supplier due diligence includes consideration of ethical standards during procurement activities and the inclusion of contractual expectations requiring suppliers to comply with applicable legislation.

Where procurement activity identifies suppliers presenting a potentially higher level of risk, additional review may be undertaken before engagement.

Risk Assessment

We recognise that the risk of modern slavery varies across industries and supply chains.

The areas considered to present comparatively higher risk include:

- Temporary labour
- Construction activities
- Facilities management
- Overseas manufactured products
- Multi-tier supply chains

While we currently assess the overall risk to our business as relatively low, we continue to monitor these areas and review our controls to ensure they remain proportionate to our operational activities.

Training and Awareness

We recognise that awareness is an important element of preventing modern slavery.

Relevant employees involved in recruitment, procurement and people management are expected to understand:

- the indicators of modern slavery;
- how concerns should be reported;
- the importance of ethical recruitment practices; and
- the responsibilities placed upon the business under the Modern Slavery Act 2015.

We will continue to review opportunities to strengthen awareness through future training and guidance.

Measuring Effectiveness

We monitor the effectiveness of our approach through existing governance and operational processes.

During 2025/26:

- 100% of new employees underwent Right to Work verification before commencing employment.
- No allegations relating to modern slavery were raised through our whistleblowing arrangements.
- Procurement activity continued to consider supplier compliance with our ethical expectations.
- Our Modern Slavery Policy remained subject to periodic review.

As our approach continues to mature, we intend to introduce additional performance measures to further strengthen oversight and reporting.

Priorities for 2026/27

During the next financial year we intend to continue developing our approach by:

- Reviewing procurement due diligence and assessment procedures.
- Delivering modern slavery awareness training for relevant managers.
- Increased subcontractor field Work In Progress (WIP) audits for EAL and EAU
- Reviewing contractual clauses relating to modern slavery and ethical standards.
- Developing key performance indicators to monitor the effectiveness of our controls.

These priorities will support our commitment to continuous improvement and responsible business practices.

Board Approval

This statement has been approved by the CEO of Energy Assets in accordance with section 54 of the Modern Slavery Act 2015.

Signed:



David Taylor

Chief Executive Officer

Date: July 2026

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