



MODERN SLAVERY STATEMENT FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2022 ISSUED PURSUANT TO SECTION 54(1) OF THE UK'S MODERN SLAVERY ACT 2015

This statement is made in accordance with Section 54(1) of the UK's Modern Slavery Act 2015 (**Act**) and constitutes the slavery and human trafficking statement for the financial year commencing 1 October 2021 and ending 30 September 2022 for Axpo Solutions AG and for its subsidiaries operating in the UK, namely:

- Axpo UK Limited; and
- Axpo UK Trading Limited (together with Axpo UK Limited, **Axpo UK**).

OUR BUSINESS

Axpo Solutions AG (together, with its subsidiaries, **Axpo Solutions**) is a public limited company incorporated under Swiss law with its registered office in Baden. Axpo Solutions AG is a wholly owned subsidiary of Axpo Holding AG, Baden. Axpo Holding AG and its subsidiaries (together, **Axpo**) are Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power.

The business activities of Axpo Solutions comprise (i) Trading and Sales; and (ii) part of Axpo's Generation & Distribution business.

Trading and Sales is the commercial division of Axpo, which specialises in the trading and distribution of energy products and services in Switzerland and internationally. It comprises various business activities such as marketing its own electricity production, active trading on international energy exchanges or providing tailored solutions for business customers. Its activities are targeted primarily at the producers, large enterprise customers and, increasingly, also small and medium-sized enterprise customers. Axpo Solutions operates trading and sales companies (Including Axpo UK) in various countries (including the United Kingdom).

The Generation & Distribution business operates and expands Axpo's power plant portfolio in Switzerland and abroad, as well as infrastructure such as grids and substations. It is also responsible for optimising the power plant portfolio and developing new power plant projects. The Generation & Distribution business is managed by the Axpo Group,

In addition, Axpo Solutions has investments in power plants in Switzerland as well as long-term procurement agreements with power plants in France and wind farms in various European countries. It also owns gas-fired combined-cycle power plants in Italy and wind farms in France and Germany. With the acquisition of the Volkswind Group in 2016 and the Urbasolar Group in 2019, Axpo Solutions expanded into the



business of building, operating and selling wind farms in Germany and France and solar plants mainly in France.

Axpo employs over 5,000 people worldwide and is active in over 30 countries. To find out more about the nature of our business, please visit <https://www.axpo.com>.

Axpo UK's product offering includes bankable long-term power purchase agreements and gas purchase agreements with independent electricity and gas producers, bespoke energy supply contracts and a range of market access and risk management instruments to independent retailers and wholesale market participants.

OUR VALUES

Axpo Solutions is committed to sustainability, reliability and innovation. We take responsibility for meeting the high expectations of all stakeholders. Our values are what guide us in this.

We are sustainable	Our actions are aligned with environmental, social and economic objectives. We treat people and the environment with respect. Long-term profitability ensures our flexibility and competitiveness.
We are innovative	Our thoughts and actions are shaped by the constant search for solutions to meet the energy needs of our customers. We develop and provide corresponding products and services.
We are reliable	We are committed to safety, quality and longevity. We have strong local roots but are also active internationally.

The employees and executives of Axpo Solutions are all responsible for embodying these values by acting with integrity, responsibility, transparency, and respectful behaviour towards each other. Axpo's commitment to the law and ethics is non-negotiable and the responsibility of every employee. Axpo's management leads by example.

Axpo's policies (which include those outlined below) ensure that Axpo Solutions conducts its business in accordance with these principles.

AXPO'S BUSINESS PRINCIPLES AND CODE OF CONDUCT

Axpo's Business Principles (<https://www.axpo.com/ch/en/about-us/portrait/values-and-behaviour.html>) and Code of Conduct contain fundamental principles that must be observed by all Axpo Solutions employees and its management. These principles include conducting business with integrity, safety and protection of people and the environment, protection of personal rights, fostering diversity and equal employment opportunities, respecting principles of fair competition, anti-corruption and adherence with all applicable laws.



AXPO'S CODE FOR BUSINESS PARTNERS

Axpo Solutions attaches great importance to having business partners who share its values and principles of unconditional commitment to integrity, ethics and abidance by the law. We encourage our business partners and suppliers to act in accordance with Axpo's Code for Business Partners (<https://www.axpo.com/ch/en/business/procurement/partners-suppliers.html>) or a similar standard. The Code for Business Partners also forms part of Axpo Solutions' procurement policies and a component of its General Terms of Business for suppliers.

The provisions of Axpo's Code for Business Partners are based on the following recognised conventions and standards:

- Principles of the United Nations Global Compact (UNGC)
- Guidelines for Economic Cooperation and Development for Multinational Enterprises (OECD)
- Agreements of the International Labour Organisation (ILO)
- Charter for Sustainable Development of the International Chamber of Commerce (ICC)
- SA8000 (standard for corporate social responsibility in company management)
- Recommendations of the procurement offices of the Swiss Confederation

In addition, Axpo Solutions conducts risk-based, due diligence on potential business partners and suppliers before we enter into business relationships with them. This due diligence includes the use of third party international databases and information systems as well as conducting more general searches to ensure, amongst other things, that they have never been convicted of offenses including those related to modern slavery or human trafficking.

Axpo's policies (including those outlined above) reflect Axpo Solutions' commitment to:

- the requirements of the Act; and
- zero tolerance of any form of modern slavery and human trafficking; whether in our business activities or our supply chain.

Axpo Solutions seeks to comply with all applicable laws, governmental rules and regulations in every country in which we operate. This includes all relevant employment legislation. As part of this, Axpo UK conducts a robust recruitment process to ensure all our employees have the appropriate right to work in the UK.

Axpo Solutions does not knowingly support or deal with any business partner or supplier involved in modern slavery or human trafficking. We will report any business partner or supplier if there are reasonable grounds to suspect their involvement in these activities. Axpo Solutions expects its business partners and suppliers to comply with the laws and regulations applicable to their business. The ultimate sanction for the failure to comply with our expected standards is the termination of our business relationship. Axpo's policies are reviewed on a regular basis in order to reflect the requirements brought about by legislative changes and the expectations of the authorities, our clients and business partners and the general public.



RISK AND COMPLIANCE

Axpo regularly evaluates the nature and extent of its exposure to the risk of modern slavery and human trafficking occurring in its supply chain.

We do not currently consider that our UK business operates in high-risk sectors or locations because our activities focus on the UK market on behalf of UK suppliers and large enterprise clients meaning that our business partners are likely to match Axpo's levels of transparency in relation to UK employment law and the Modern Slavery Act.

We will keep this approach under regular review and should we identify any potential risks, we will conduct enhanced due diligence evaluations in considering whether to proceed with such business.

TRAINING

All of Axpo Solutions employees are required to complete regular compliance training so that, among other things, they understand what to do if they suspect any breach of Axpo's policies (including its Business Principles, Code of Conduct and Code for Business Partners). Our employees understand that they may raise concerns including about how colleagues are being treated, practices within our business and supply chains, without fear of reprisal.

In addition, Axpo also has a SpeakUp channel which provides a way for employees and people from outside Axpo Solutions to anonymously report these concerns.

Should Axpo observe any increased modern slavery or human trafficking risks in the course of its business it will implement additional trainings as necessary to address such risks.

This statement constitutes the slavery and human trafficking statement for Axpo Solutions AG, Axpo UK Limited and Axpo UK Trading Limited for the financial year ending 30 September 2022.

Axpo UK Limited

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