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Modern Slavery and Human Trafficking Statement

The Renewables Infrastructure Group Limited (“TRIG”) is a long-term investor in renewables infrastructure across Europe (including the UK).

TRIG has a zero-tolerance approach to modern slavery in all its forms and is confident that modern slavery is not taking place in its own business. The Company recognises its responsibility to understand the risks within its supply chain, and is committed to taking steps to reduce the risk of modern slavery taking place in the businesses of its suppliers.

TRIG’s strategy and purpose

TRIG is a closed-ended investment company which invests in renewable energy infrastructure and related technologies, with a diversified portfolio predominantly consisting of wind farms and solar PV projects across Europe (including the UK).

TRIG’s purpose is to generate sustainable returns from a diversified portfolio of renewables infrastructure that contribute towards a net-zero carbon future. This approach is underpinned by the Company’s sustainability objectives, which are to:

**Mitigate Climate
Change**

**Preserve our natural
environment**

**Positively impact the
communities in
which TRIG works**

**Maintain ethics and
integrity in
governance**

TRIG has a sustainability policy, which applies both to making new investments and the management of its portfolio. TRIG manages its affairs primarily through its Investment Manager, InfraRed Capital Partners Limited (“InfraRed”) and its Operations Manager, Renewable Energy Systems Limited (“RES”) (collectively TRIG’s “Managers”), who are together responsible for assessing and managing the risk to TRIG and its stakeholders from Environmental, Social and Governance (“ESG”) issues, including modern slavery and human trafficking.

Structure and supply chain

TRIG’s investment portfolio is diversified across technologies (currently invested in onshore wind, offshore wind, solar PV and battery storage) and geographies (currently invested in UK, Ireland, France, Germany, Sweden and Spain).¹

As is typical for an investment company, TRIG does not directly employ staff. The application of the Modern Slavery Act is most relevant to the companies in TRIG’s supply chains, and to the Company’s Managers. The Board and Managers recognise the Company’s responsibilities to society in relation to TRIG’s supply chain.

¹ A full list of investments in TRIG’s portfolio can be found on the Company’s website: <https://www.trig-ltd.com/portfolio/>

Depending on the type of project, TRIG's supply chain exposure varies. For projects in the development or construction phase, this will depend on the type of agreements in place at acquisition, whereas for operational projects, suppliers will tend to be pre-existing when the asset is acquired, with TRIG then selecting new or replacement suppliers as contracts expire. The table below references some of the direct subcontractors TRIG has exposure to:

Supplier	Development & Construction	Operational
EPC contractors	✓	
Original Equipment Manufacturers ("OEMs") (as turbine and panel suppliers)	✓	
Owners Engineer / Asset Manager	✓	✓
Balance of plant contractors	✓	✓
Utilities	Including site-specific services e.g. Meter Readings	
Original Equipment Manufacturers ("OEMs") (as O&M Provider)		✓
Independent Service Providers ("ISPs") (site managers, security & monitoring)		✓
Other spares, repairs and service providers		✓

It is acknowledged that, whilst useful for providing some understanding of the Company's supply chain risk profile, focusing on tier 1 suppliers² only partially reflects the full supply chain for some of its operations. There is a significant supply chain beyond TRIG's tier 1 suppliers with whom the Company does not have direct relationships with. In order to assess the risk of modern slavery occurring with TRIG's suppliers, both tier 1 and beyond, due diligence processes are in place as explained below.

Due diligence processes and risk assessment

Prior to investment, InfraRed takes primary responsibility for assessing the risk to TRIG from ESG issues including modern slavery and human trafficking on additions to the portfolio. It takes a systematic approach to this responsibility, highlighting at an early stage any ESG 'red flags' before proceeding to the next stage of the investment process and conducting due diligence in respect of prospective acquisitions, using a form of checklist that includes a focus on labour conditions, and screening contractors and other key counterparties to detect negative publicity and any history of ESG issues. An example of this due diligence process is shown in the transaction video for TRIG's acquisition of the Cadiz solar projects. Please refer to 4:33 onwards in this transaction video for a full explanation: <https://vimeo.com/598752761>

Following completion of the transaction RES takes primary responsibility for the implementation of TRIG's Sustainability policy along with overall operational work control procedures across the portfolio. RES assesses risk to TRIG from ESG issues including modern slavery and human trafficking on a periodic basis working with our supply chain. This includes quarterly and ad hoc reporting to the Advisory Committee which comprises senior members of both RES and InfraRed. TRIG's procurement policies reflect the principles in the Modern Slavery Act and associated global initiatives such as the UN Guiding Principles on Business and Human Rights, the UN Global Compact, the OECD Due Diligence Guidance for Responsible Business Conduct and the Ethical Training Initiative Base Code.

² Tier 1 suppliers are those that directly supply TRIG's portfolio companies.

At project level, it is established that policies, procedures and training are in place relating to the prevention of Modern Slavery, covering both the subsidiary and subcontractors of each project. Data collection is performed on this matter through TRIG's ESG Survey, so that areas of improvement can be identified.

We believe that our suppliers should be working to ensure modern slavery does not occur. This includes our suppliers' subcontractors, who may use temporary and agency employees. If TRIG discovered that one of its suppliers was accepting of modern slavery in its business or supply chain, its Managers would engage with the business to seek to remove such practices from their business and, if necessary, terminate its arrangement with that supplier at the earliest opportunity.

Where concerns are identified during the initial screening phase of investment due diligence, considerations vary depending on the type of project, as detailed in the table below:

Step	Pre-Construction	During Construction / Operational
Consider alternative suppliers from non-high risk regions	Yes	Yes for lifecycle
Broaden scope / enhanced due diligence if concerns arise	Yes	Yes
Review supply chain codes of conduct	Yes	Yes
Update understanding of best practice and government policy developments; review relevant legislation; and ensure application to due diligence process	Yes	Yes
Contractual agreement from suppliers to abide by the UN Guiding Principles on Business and Human Rights and not to engage with businesses that are the target of sanctions	Yes	Yes for lifecycle; and consider risk if installed components come from parties currently / previously on sanctions lists
Consider the need for on-the-ground audit and component tracing, throughout manufacture and up to point of shipping where achievable, to verify practical implementation of codes of conduct and the provenance of key materials	Yes	Yes for lifecycle if deemed to be from high-risk counterparty
Contractual agreement for action to be taken in respect of supply chain participants if it is identified they are violating codes of conduct	Yes	Yes, should be in pre-existing / new contracts for on-going activities
Management assertions that there is no modern slavery within their wider supply chains	Yes, as far into the supply chain as reasonably possible	Yes, as far into the supply chain as reasonably possible

Policies and standards

TRIG's approach to ethical business, specifically human rights, is governed using a comprehensive framework of policies and standards. Key policies and standards relating to TRIG's approach to mitigating risk of modern slavery include:

Policy	TRIG	InfraRed	RES
Sustainability Policy	Available on the TRIG website	https://www.ircp.com/sites/default/files/2021-03/InfraRed_Sustainability_Policy_December_2020.pdf	https://www.trig-ltd.com/wp-content/uploads/2021/02/RES-Group-ESG-Policy.pdf

Policy	TRIG	InfraRed	RES
Modern Slavery Statement/Policy	Available on the TRIG website	https://www.ircp.com/sites/default/files/2020-08/InfraRed%20Modern%20Slavery%20Act%20statement_0.pdf	Yes, internal document
Whistleblowing Policy	Yes, internal document	Yes, internal document	Yes, internal document
Anti-Bribery & Corruption Policy	TRIG has Anti-Bribery and Anti-Corruption Policies in place which are reviewed by the Board. A statement on this can be found in the latest Annual Report.	InfraRed has principles, policies, and standards in place for countering Bribery and Corruption.	RES has principles, policies, and standards in place for countering Bribery and Corruption.

Application and effectiveness

TRIG remains committed to the prevention of modern slavery and upholding the commitments set out in this document. It is acknowledged however, that there will be limitations to what can be achieved in practice. Beyond the direct suppliers that TRIG, its Managers and its portfolio companies deal with, there is an extensive supply chain where there are no direct contractual relationships. Through the use of sustainability surveys and engagement with stakeholders, the Company aims to increase visibility of the supply chain beyond the first tier. As part of this, TRIG advocates for change relating to human rights and the prevention of modern slavery by participating in relevant industry associations. Our processes will continue to evolve in this area as progress is made.

This statement relates to The Renewables Infrastructure Group Limited and its group companies, including its immediate subsidiary The Renewables Infrastructure Group (UK) Limited.

Approval

This statement is made pursuant to section 54 of the Modern Slavery Act 2015, was approved by the Board of TRIG and constitutes TRIG's slavery and human trafficking statement for the year ending 31 December 2022.



Helen Mahy CBE
Chairman

1 March 2022