

SmartestEnergy Business Limited

Modern Slavery Statement 2022

Relating to financial year ending 31/03/22

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015. It has been approved by the Board of SmartestEnergy Business Limited ('SEBL/the Company') and constitutes our slavery and human trafficking statement for the financial year ending 31st March 2022.

1. Our company and organisational structure

SmartestEnergy Business Limited is a next generation energy company, driving a smarter transition to a net carbon zero future. Two companies make up our UK corporate group: SmartestEnergy Limited ('SEL') and SmartestEnergy Business Limited ('SEBL'), with our Global corporate group extending into Australia (SmartestEnergy Australia Pty Ltd) and the United States (SmartestEnergy US LLC). With the support of our shareholder Marubeni Corporation (one of Japan's largest trading and investment companies), we are a stable, well-resourced business group, with an independent voice to recommend what is best for our customers.

2. Our values

Modern slavery is an abhorrent crime and a fundamental violation of basic human rights which can take various forms. These include (but are not limited to) slavery, servitude, forced or compulsory labour and human trafficking. It is the Company's policy that all management, employees and third parties must comply with the highest standards of business and ethical conduct in all dealings with customers, suppliers, government officials and the wider community. Our core values of "Own It", "One Team – One Future", "Innovate to Accelerate" and "Think Customer" are the drivers behind our decision making and how we shape our business, both internally and externally.

3. Our staff

Our staff have the right to respectful treatment and in line with the Equality Act 2010, we do not tolerate discrimination, harassment, or victimisation in the workplace. We ensure that all work is completed voluntarily without slavery, servitude, forced or compulsory labour or human trafficking. We ensure that all workers are paid for a minimum level of working hours, that these are not excessive and that maximum working hours comply with national legislation. Wages and benefits are fair and commensurate with prevailing industry conditions and any overtime is voluntary and compensated appropriately.

We are fully compliant with our responsibilities under the Health & Safety at Work Act 1974, all UK employment legislation and any associated European Legislation, that protects our staff in the workplace.

4. Relevant policies and information sources

- > 'Gender Pay Gap Report': View [here](#)
- > 'Corporate Governance': View [here](#)
- > 'Our Core Values': View [here](#)
- > 'Meet Our Management Team': View [here](#)
- > 'Rules to Prevent Bribery'
- > 'SmartestEnergy Group Compliance Manual'

5. Our supply chains

Transparency and proactive compliance are of paramount importance to our Company, and we expect the same from every party we conduct business with.

We are committed to taking all reasonable steps to ensure that modern slavery and human trafficking is not taking place in any part of our own business or supply chain, and we expect our associated parties to uphold these values too. We also expect parties to comply with the Modern Slavery Act 2015, to publish their statement in a clear and obvious manner if required, to sign contracts confirming their compliance and to disclose more information to us on request, where appropriate.

Due to the nature of our industry, the majority of our direct supply chains for the UK Group are based in the UK or Europe. However, we recognise that modern slavery may exist to a greater or lesser extent in most, if not all countries and across all industries. We are acutely aware of the need to ensure that all levels of our supply chain (whether they are based locally or further afield) are acting appropriately, responsibly, and legally.

We take pride in the knowledge that we have established many long-standing relationships with suppliers, and we consider that in many cases these long-term partnerships will help to mitigate risk, due to both parties having a comprehensive understanding of each other's operations and processes.

6. Due diligence, risk assessments and KPIs

We operate at all times in accordance with the principles of international standards and the Company's policies underpin our commitment to ethical business practices.

Whilst we have no information to suggest that modern slavery exists in our supply chain, we recognise that certain industries and business relationships may represent a heightened degree of risk, and accordingly may require more detailed analysis and investigation.

An example of this was the SmartestEnergy UK Group's investigation into the publicised discovery that up to 40% of UK solar farms were built using panels from firms linked to forced labour abroad. Due to our work with solar generators in the UK, a risk assessment was performed on our supply chains and customer relationships to address any potential Modern Slavery concerns.

The creation of our 'Modern Slavery Policy' was the first step towards the Company having processes in place to:

- > Identify and assess potential modern slavery risk areas in our supply chains
- > Mitigate the risk of slavery and human trafficking occurring in our supply chains
- > Monitor potential risk areas in our supply chains
- > Train and educate our staff on the risks of modern slavery

Transparency and proactive compliance are of paramount importance to our Company, and we expect the same from every party we conduct business with.



In addition, our internal 'Issues Log' allows suspected instances of modern slavery to be reported by staff in confidence. Based on the number (if any) of incidents reported, the Company will use this data to continually assess and review the risk of modern slavery in any part of our own business and in any of our supply chains, taking appropriate steps where required.

We believe in empowering our employees with the skillset and knowledge to report suspicions of modern slavery and our Compliance and Regulation team continue to support staff with modern slavery-related queries. Any formal query will lead to internal investigations being carried out and documented. In all historic cases raised, we have either found no link between SEBL, the counterparties and modern slavery or have ceased contractual talks with said counterparties.

7. Staff training

All staff are required to undertake and pass mandatory training, both when joining the Company and at various points throughout their employment. These courses include:

- > The Modern Slavery Act 2015
- > Annual Compliance Training (including a section on the Modern Slavery Act 2015)
- > General Data Protection Regulation
- > Anti-Money Laundering
- > Anti-Bribery and Corruption
- > Fraud Awareness

8. Responsibility

Compliance with the Modern Slavery Act 2015 is the responsibility of the Compliance and Regulation Team and the Company's board of directors. Progress and activities relating to compliance are reported where appropriate (but at least annually) to the Chief Executive Officer who, along with the Company's board of directors, has overall responsibility for the Company's response to the challenge of slavery and human trafficking.

9. 2021/22 update

Since our last published statement in 2021, we have carried out the following steps to assist us in tackling modern slavery:

- > Implementing a new Global staff training platform, including updated Modern Slavery training
- > Strengthening controls to add modern slavery clauses in counterparty contracts
- > Continuing to maintain our SEL Code of Conduct for third parties
- > Proactively communicating with the Home Office around Legislative updates and requirements
- > Voluntarily implementing upcoming Parliamentary updates to modern slavery obligations, such as publishing our statements on Gov.uk's Modern Slavery Statement Registry

This Statement relates to the Company's financial year ended 31st March 2022 and was approved by the SmartestEnergy Business Limited board of Directors on 31st August 2022.

Signed:  Date: 1st September 2022

Louise Wapshare
Director & CEO, SmartestEnergy Business Limited