

The background of the page features a close-up, low-angle shot of solar panels. The panels are dark with a grid of thin white lines. Overlaid on this image are several large, semi-transparent geometric shapes, primarily triangles, in shades of white and light gray. These shapes create a modern, architectural feel. In the upper right, there is a bright, hazy area suggesting a sun or light source, with some soft, wispy clouds visible in the background.

Modern Slavery

Company Statement – 2024

PERIDOT SOLAR

MODERN SLAVERY STATEMENT 2024

This statement is voluntary published by Peridot Solar Holdco Ltd. in support of the principles of the UK Modern Slavery Act¹. This document describes the commitments and the steps taken by Peridot Solar Holdco Ltd. and its subsidiaries (collectively “Peridot Solar”) during 2024 to prevent and eradicate forced labour and human trafficking in Peridot Solar global operations and supply chains.

Peridot Solar Business and Supply Chain

Peridot Solar is an international renewable energy solutions provider established in 2022 with offices in London, Milan and Catania. It develops, builds, owns and operates renewable energy projects across different geographies.

In terms of PV technology, by the end of 2024 Peridot Solar had six projects under construction in Italy — one located in Lazio, two in Sicily, and two in Sardinia — and twelve projects under development across Italy, including in Veneto, Apulia, Sicily, and Sardinia. The company also had 82 MW of operational projects in Italy, split between Sardinia and Sicily. In addition, three projects were under development in the United Kingdom, situated in Lincolnshire, Nottinghamshire, and Shropshire. Moreover, Peridot Solar developed a pipeline of Battery Energy Storage System (BESS) projects, currently at various stages of development.

In its operations, Peridot Solar is directly involved in the development of projects and relies on third party service providers for the construction, operation and maintenance of its projects. These contractors and engaged through dedicated EPC and O&M Contracts.

A significant amount of the business is conducted through the supply chain, which includes consultants, sub-contractors, labour agencies and product and material suppliers.

Group Policies

Peridot Solar is dedicated to leaving a positive legacy in the communities and environments in which it operates and is committed to acting ethically and with integrity in all aspects of its business. The Group maintains a zero-tolerance approach to the use of child or forced labour and is committed to avoiding business relationships with contractors, subcontractors, partners, or vendors who do not share these values. These principles are embedded in several Group Policies designed to manage the risks related to modern slavery and human trafficking, including the Code of Ethics and Business Conduct, the Social Policy, and the Responsible Sourcing Policy. These policies confirm Peridot Solar’s approach to managing modern slavery risks and demonstrate its commitment to protecting the human rights of those working within its operations and supply chain. All policies have been reviewed and adjusted where necessary to ensure they remain effective and aligned with best practices. The same values and principles are extended to Peridot Solar’s suppliers through the Supplier Code of Conduct. Furthermore, through the Whistleblowing Policy, the Group ensures clear and accessible mechanisms are in place for all individuals to raise concerns or report potential misconduct.

¹ <https://www.legislation.gov.uk/ukpga/2015/30/contents/enacted>

Progress made in 2024

Based on the commitment taken in 2023 to strengthen its ESG framework and enhance transparency across its operations and supply chain, Peridot Solar made significant progress in 2024 in implementing concrete actions and improving governance practices. The main achievements included:

- **Publication of Group Policies:**
Peridot Solar published on its website all key Group Policies addressing modern slavery and related human rights topics, ensuring transparent access for all interested stakeholders.
- **ESG Training for Employees:**
The company organized ESG training sessions for all employees, covering the main principles of the Group Policies and including discussions on labour rights, ethical conduct, and human rights.
- **Training on Sustainable Supply Chain Management:**
Dedicated training sessions were held on the sustainable management of the supply chain, focusing on the Group's Responsible Sourcing Policy and the related due diligence activities.
- **ESG Questionnaire for Suppliers:**
An ESG questionnaire was defined to assess all new potential suppliers on different ESG topics, including labour and human rights, helping to identify and manage potential risks early in the engagement process.
- **Supplier Code of Conduct:**
The Supplier Code of Conduct was shared with all Group suppliers, reinforcing Peridot Solar's commitment to ethical behavior and sustainable supply chain practices.
- **ESG Checklist for Project Sites:**
The Group developed an ESG checklist to be used by project managers during site visits, allowing them to periodically evaluate contractors' and subcontractors' compliance with the Supplier Code of Conduct.
- **Value Chain Analysis:**
Peridot Solar analyzed its value chain to enhance its understanding of the risks associated with purchased raw materials and products, further strengthening its approach to responsible sourcing and risk management.

Targets for 2025

In 2025 Peridot Solar is committed to:

- Review and update Group policies in case changes will be required,
- Update the ESG questionnaire for suppliers and the Responsible Sourcing policy including new standards related to raw material and rare earth elements,
- Improve the control of the supply chain affiliating the Group to industry initiatives very linked with supply chain control standards,
- Refresh ESG training on all employees, also covering Group Policies and discussing labour and human rights related topics;
- Organize ad hoc whistleblowing training for the whole team
- Investigate more in depth the supply chain of the Tier-1 suppliers to track as deep as possible their subcontractors
- Obtain ISO certification to keep track of processes, quality and H&S,

Peridot Solar will keep working to improve its internal processes, to increase awareness on these topics and to strengthen controls and monitor its supply chain to ensure effective compliance and respect for the principles shared in its Policies.

Director Name: Massimo Daniele Sapienza

Title: Managing Director

Approval date: March 2024

Entities covered:

- Peridot Solar Holdco Ltd.
- Peridot Solar Italy S.r.l


