

Modern Slavery Act Statement

for Financial Year
31 December 2022



MAINSTREAM
RENEWABLE
POWER

Introduction

At Aker Mainstream Renewables AS we are committed to achieving the highest standards of ethical behaviour in the conduct of our business and activities worldwide. To this end, we will not tolerate slavery or human trafficking or abusive or unfair treatment in any part of our own business or in any of our supply chains and have developed and implemented robust modern slavery prevention controls and processes to mitigate any potential human rights abuses, including but not limited to modern slavery.

Organisation Structure

We are the parent company of the Mainstream Renewable Power Group and its subsidiaries (“Mainstream” or the “Company”). Mainstream is a leading pure-play renewable energy company, with wind and solar assets across global markets, including Latin America, Europe, Africa, and Asia-Pacific. Mainstream is one of the most successful developers of gigawatt-scale renewables platforms, across onshore wind, offshore wind, and solar power generation. It has successfully delivered 6.5 GW of wind and solar generation assets to financial close-ready.

In May 2021, Aker Horizons ASA, a Norwegian publicly listed company, acquired a majority stake in Mainstream, and in March 2022, Mitsui & Co., Ltd., a subsidiary of the Japanese conglomerate, Mitsui Group, joined as a long-term strategic investor. In 2022, Aker Offshore Wind, at the time a direct subsidiary of Aker Horizons ASA, was integrated into the Mainstream group.

Mainstream employs more than 600 people worldwide.

The Company’s head office is in Dublin. Mainstream adopts a group-wide approach to addressing modern slavery risks in its operations and supply chains.

Our Business

Mainstream’s business model involves the early identification of greenfield sites in high-growth markets which are then developed as utility-scale renewable energy assets, built and operated. We work with a broad range of suppliers including turbine manufacturers, EPC contractors, balance of plant engineering services, specialist electrical equipment suppliers and installers and construction contractors, as well as technical and information service providers to all of our offices worldwide.

We seek to appoint contractors with high integrity which follow best practices in regard to employee health and safety, working conditions, equality and equitable pay, environmental protection and climate change action.

Human Rights Risks in Supply Chain and other business relationships

Although no actual adverse impacts on human rights (including decent working conditions) were uncovered in Mainstream’s supply chain in 2022, risks of such potential adverse impacts were identified:

- There is a known risk associated with the sourcing of Solar PV modules, particularly given the concentration of polysilicon manufacturing in the Xinjiang region in China. Mainstream does not maintain direct contractual relationships with polysilicon suppliers, but they are a part of the supply chain for all our solar PV projects.

- There is a known risk associated with the mining of materials needed for wind turbines, solar modules and battery cells. There is particular cause for concern related to the sourcing of cobalt which is used in many common battery cell chemistries. Mainstream does not maintain direct contractual relationships with mineral suppliers, but they are a part of the supply chain for renewable energy components.

Our Policies

Mainstream is committed to working to prevent any form of modern slavery or human trafficking taking place in our business and supply chain and we look to develop projects in accordance with the Mainstream Global Development Standard © (“GDS”). The Mainstream GDS, which is our in-house project development system, is benchmarked against the UN Guiding Principles on Business and Human Rights and the World Bank Group’s Environmental, Health, and Safety General Guidelines, the International Labour Organisation’s Indigenous and Tribal Peoples Convention (ILO Convention No. 169). It is also aligned with the International Finance Corporation Performance Standards on Environmental and Social Sustainability and the Equator Principles, with a view to adhering to international standards and best practice throughout all stages of the project lifecycle.

Our Modern Slavery Policy, Mainstream [Code of Conduct](#), and Integrity Due Diligence Procedure reflect our commitment to acting ethically and with integrity in all our business dealings. Our recruitment policies and processes are focused towards encouraging and supporting the fair treatment of all employees and contractors in accordance with the highest standards of labour practices. The Mainstream Speaking Up Procedure is freely accessible to all employees and provides for confidential reporting on any matter that may be in breach of relevant laws, company policies and/or generally accepted ethical standards, including human rights violations.

We require partners and suppliers to share our commitment to combating modern slavery and human trafficking in their own supply chains. During the 2022 financial year, we continued with our implementation of integrity due diligence questionnaires for prospective new partners and key suppliers, seeking information from these parties on their own organisational structures, policies on modern slavery, subcontractor arrangements and compliance monitoring. Where a potential new partner or key supplier does not have a modern slavery policy, Mainstream requests them to confirm in writing that they will adhere to Mainstream’s Modern Slavery Policy. In 2022, we continued to implement new clauses on the prevention of modern slavery into our contract templates.

Integrity Due diligence (IDD)

Mainstream performs IDD on business partners such as suppliers, contractors, JV partners, and third-party representatives. Projects and new country entries are subject to integrity and country risk assessments. The purpose of the IDD process is to ensure that an adequate level of risk assessment and risk mitigation is performed on the background and profile of potential new or existing business partners or other stakeholders, when evaluating whether they meet Mainstream’s compliance and integrity standards. In our IDD review, we assess potential risks related to financial crimes such as bribery and corruption, violations of human rights and decent working conditions, international sanctions violations, environmental breaches, political exposure, and other material risks.

Mainstream Code of Conduct and Group Policies

In 2022, Mainstream's Sustainability Policy was developed and approved by the Board, which includes commitments to the OECD Guidelines for Multinational Enterprises and adherence to the principles of Free, Prior and Informed Consent (FPIC).

All staff are required to comply with the principles set out in the Code of Conduct and Group Compliance Policies including our Modern Slavery Policy. It is company policy to ensure that all employees are made aware of the risks which modern slavery and human trafficking pose to our business and we will continue to promote and create awareness of our policies in this regard.

Training

A human rights e-learning course is one of Mainstream's initiatives in building awareness about human rights and modern slavery.

In 2022 a mandatory human rights e-learning course was rolled out to all employees, which approximately 90% of employees completed by the end of the year, with the remaining employees due to complete in 2023. The e-learning course is offered to all new employees on an ongoing basis.

Continued Commitment

To further strengthen Mainstream's efforts to safeguard human rights and decent working conditions, the following activities are planned for 2023:

- Publish a Business Partner Code of Conduct, to be included in all tender processes and incorporated into all future construction agreements.
- Incorporate enhanced contractual clauses relating to human rights (including prevention of modern slavery) in all future construction agreements.
- Increase engagement with key suppliers and industry bodies to maintain visibility of market transparency developments.
- Engage a 3rd party due diligence provider to enhance supply chain transparency on our next solar PV contract.
- Explore alternative contracting strategies which would extend our transparency efforts further up the supply chain.
- Implement tracking of all community grievances and develop mitigation plans, to be anchored with the management leadership team.
- Benchmark all projects against the OECD Guidelines for Multinational Enterprises.
- Include the FPIC-principles in company-wide sustainability training and internal communications campaign.

Mainstream is firmly committed to a zero-tolerance approach to all forms of modern slavery and we will continue to ensure this commitment permeates all aspects of our business in the forthcoming financial year.

This statement is made in accordance with section 54 of the UK Modern Slavery Act 2015 and constitutes Mainstream's slavery and human trafficking statement for the financial year ending December 2022. It was approved by the Aker Mainstream Renewables AS Board of Directors on 11th of September, 2023.

Kristian Røkke

Chairman of Aker Mainstream Renewables AS

Mary Quaney

Chief Executive Officer of Mainstream Renewable Power Group