

MODERN SLAVERY STATEMENT

A) ORGANISATION

This statement applies to Redshaw Advisors Limited (referred to in this statement as 'the Organisation'). The information included in the statement refers to the financial year ending 30th April 2026.

B) DEFINITIONS

The Organisation considers that modern slavery encompasses:

- Human trafficking;
- Forced work, through mental or physical threat;
- Being owned or controlled by an employer through mental or physical abuse or the threat of abuse;
- Being dehumanised, treated as a commodity or being bought or sold as property;
- Being physically constrained or to have restriction placed on freedom of movement.

C) COMMITMENT

The Organisation acknowledges its responsibilities in relation to tackling modern slavery and commits to complying with the provisions in the Modern Slavery Act 2015. The Organisation understands that this requires an ongoing review of both its internal practices in relation to its labour force and, additionally, its supply chains.

The Organisation does not enter into business with any other organisation, in the United Kingdom or abroad, which knowingly supports or is found to involve itself in slavery, servitude and forced or compulsory labour.

No labour provided to the Organisation in the pursuance of the provision of its own services is obtained by means of slavery or human trafficking. The Organisation strictly adheres to the minimum standards required in relation to its responsibilities under relevant employment legislation in the United Kingdom and in many cases exceeds those minimums in relation to its employees.

D) ORGANISATIONAL STRUCTURE

The Organisation consists of a private limited company registered in the United Kingdom. It operates from an office in London, with no regional branches.

The principal activity of the Organisation is the provision of consultancy and procurement services in relation to both mandatory and voluntary environmental markets. The consultancy part of the business is primarily concerned with helping companies to understand the current and prospective rules, business practices, and trends within the environmental markets, as well as the price drivers of instruments traded within these markets. Consultancy products include written reports, analyses, and training. The procurement of environmental attribute certificates includes UK and EU Allowances issued under the UK and EU Emissions Trading Systems (ETS), respectively, together with a wide range of products issued and utilised in both the voluntary carbon and renewable energy markets. The Organisation acts as principal in all transactions and as such all dealings are on its own account.



The labour supplied to the Organisation in pursuance of its operation is carried out in the United Kingdom, and via contractors located in Greece, Poland, South Africa and New Zealand.

E) SUPPLY CHAIN STRUCTURE

In order to fulfil its activities, the Organisation's main supply chains include those related to the supply of compliance carbon allowances or voluntary market carbon credits for reduction or removal activities. The suppliers of compliance carbon allowances are participants in the regulated ETS markets maintained by the UK government and EU Commission, or the governing bodies themselves. Voluntary market carbon credits are supplied by a small number of project developers or via trusted intermediary traders, who therefore have further contractual relationships with lower-tier suppliers.

F) ORGANISATIONAL POLICIES

The Organisation has the following policies which further define its stance on modern slavery:

Whistleblowing Policy

The Company encourages all its workers, customers, and other business partners to report any concerns related to its direct activities or its supply chains.

Company Code of Conduct

The Code of Conduct sets down the actions and behaviour expected of employees when representing the Company.

Corporate Social Responsibility (CSR) Policy

The Company's CSR policy summarises how we manage our environmental impacts and how we work responsibly with suppliers and local communities.

G) ASSESSING AND MANAGING RISK

The Organisation considers its main exposure to the risk of slavery and human trafficking to exist in its voluntary carbon credit supply chains because they potentially involve the provision of labour in a countries where protection against breaches of human rights may be limited.

In general, the Organisation considers its exposure to slavery/human trafficking to be relatively limited. Nonetheless, it has taken steps to ensure that such practices do not take place in its business nor the

H) DUE DILIGENCE IN RELATION TO MODERN SLAVERY

The Organisation carries out due diligence processes in relation to ensuring slavery and/or human trafficking does not take place in its organisation or supply chains, including conducting a review of the controls of its suppliers.

The Organisation undertakes due diligence when considering taking on new suppliers, and regularly reviews its existing suppliers. The Organisation's due diligence process includes making clear our expectations of business partners and evaluating the modern slavery and human trafficking risks of each new supplier and invoking sanctions against suppliers that fail to improve their performance in line with an action plan provided by us, including the termination of the business relationship.

I) TRAINING

The Organisation provides annual online training to all staff to effectively implement its stance on modern slavery.



J) MONITORING AND EVALUATION

The Organisation has set the following key performance indicators to measure its effectiveness in ensuring modern slavery is not taking place in the Organisation or its supply chains.

- Performing an ongoing review of the various parts of our business to ensure no slavery or human trafficking takes place in any part of our business or the supply chain (as part of a wider group risk assessment).
- Continuing to review and improve our processes and policies to identify how we can try to ensure that no slavery or human trafficking takes place within any part of our business or the supply chain.
- Incorporating appropriate anti-slavery and human trafficking provisions into our procurement and third-party commercial contracts on a risk-assessed basis.
- Monitoring potential risk areas in our supply chain, as part of our periodic business-wide risk assessment.

K) STEPS

The Organisation has not, to its knowledge, conducted any business with another organisation which has been found to have involved itself with modern slavery.

In accordance with section 54(4) of the Modern Slavery Act 2015, the Organisation has taken the following steps to ensure that modern slavery is not taking place:

- reviewing supplier contracts to include termination powers in the event that the supplier is, or is suspected, to be involved in modern slavery;
- measures in place to identify and assess the potential risks in supply chains;
- creating action plans to address risk to modern slavery;

L) MODERN SLAVERY COMPLIANCE OFFICER

The Organisation has a Modern Slavery Compliance Officer, to whom all concerns regarding modern slavery should be addressed, and who will then undertake relevant action with regard to the Organisation obligations in this regard.

This statement is made in pursuance of Section 54(1) of the Modern Slavery Act 2015 and will be reviewed for each financial year.

Date of approval by the Senior Management Team: 3rd August 2026

AS Hey

Signed: Andy Hey, COO

Date: