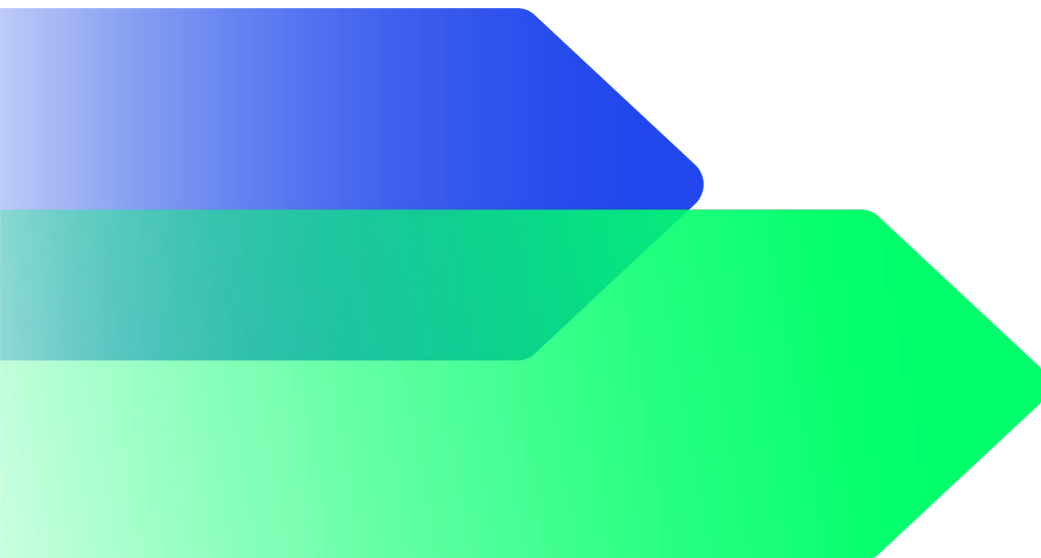


CARBON TRUST GROUP

Modern Slavery and Human Trafficking Statement

July 2025



Modern Slavery and Human Trafficking Statement

The Carbon Trust Group (the “Carbon Trust”) made its first voluntary modern slavery and human trafficking statement in June 2021. Since then, we have continued to make annual modern slavery and human trafficking statements. We oppose slavery and human trafficking in all its forms and make this statement pursuant to section 54(1) of the Modern Slavery Act 2015. This statement sets out the steps we have taken and will take in seeking to ensure that there is no slavery or human trafficking in our business or in our supply chains.

1. About us

- 1.1 We are a not-for-dividend, mission-driven organisation. We are an expert partner for businesses, governments and organisations around the world – supporting them in realising ambitious plans for a decarbonised future. We believe that environmental sustainability and economic prosperity can go hand in hand as we address the climate crisis.
- 1.2 Our supply chains include the following goods and services:
- **Office goods.** The Carbon Trust purchases goods, including office and IT equipment; stationery; catering supplies and other goods that would be reasonably expected within a commercial office workspace.
 - **Office services.** The Carbon Trust has contracts with cleaning professionals, general and specialist maintenance providers and other suppliers reasonably expected within a commercial office workspace.
 - **Professional services.** The Carbon Trust works with suppliers of IT, legal, finance, public relations and recruitment professional services.
 - **Delivery partners.** The Carbon Trust contracts with various organisations including charities, community organisations, universities, small to medium sized enterprises, national and international consultants (including specialists in the fields of environmental and climate sciences), international non-government organisations and both national and international government organisations to implement and deliver projects and programmes. This includes, for example, the Transforming Energy Access programme for the UK Government’s Foreign, Commonwealth and Development Office.

2. Our commitment to ethical trading

- 2.1 We are committed to ethical trading principles and to acquiring goods and services without doing harm to others. We are a signatory to the UN Global Compact and comply with Principles 3 to 6 relating to labour as part of our approach to doing business. Two of the seven principles within our Code of Conduct (set out below) emphasise the importance of the safety and well-being of our people, the value we place on diversity and the importance of ensuring an inclusive working environment.
- **Health, safety and environment.** We have a systematic approach to health, safety and environmental management. We work to have a positive impact on the environment and ensure the safety and well-being of our people.
 - **People.** We value diversity and provide an inclusive environment for our people. We recruit, reward and promote on merit and seek to develop skills and capabilities.

3. Due diligence and risk assessment

- 3.1 To help identify and monitor the risk of slavery and human trafficking in our supply chain we carry out a modern slavery risk assessment for all new suppliers (as required by our internal Modern Slavery Policy). This is carried out on an annual basis for long term suppliers. For suppliers identified as medium and high risk (by country or industry) we undertake further due diligence to review their modern slavery policies and processes to mitigate the risks of, and combat, modern slavery.
- 3.2 Following the further due diligence, we include a requirement in relevant contracts with the identified potential higher-risk suppliers confirming that they have policies and procedures in place to mitigate, tackle and prohibit modern slavery and/or human trafficking in their activities. Additionally, we include anti-slavery and human trafficking provisions in all relevant contracts with suppliers.
- 3.3 We comply with the modern slavery due diligence requirements of our funders on the large-scale programmes the Carbon Trust manages and/or implements.

3.4 We only employ agency workers through employment agencies.

4. Overview of past steps to combat slavery and human trafficking

4.1 During our first four years of active monitoring, we undertook the following steps to monitor our supply chain, train staff and raise awareness of the risks of modern slavery:

- ***Undertook a supply chain mapping exercise to identify any potential medium or high-risk suppliers and subcontractors based on location and project-type.***
- ***Reviewed our historic suppliers and subcontractors, where costs had been incurred in the previous 6 months and undertook an updated modern slavery risk assessment for those that are categorised as medium and high-risk.***
- ***Introduced in-house training for all employees on how to identify the risks of slavery and human trafficking in our business and supply chains.***

As at July 2025, 90.4% of eligible employees had completed their mandatory Modern Slavery training.

- ***Produced an internal modern slavery policy to raise awareness of modern slavery, the risks, and the steps Carbon Trust employees must take to adhere to our commitments under this modern slavery and human trafficking statement. This is reviewed every 3 years.***
- ***Ensured all project and contract managers continue to complete a modern slavery risk assessment for new suppliers and subcontractors, assessed via an annual internal audit, as well as complete a new risk assessment on an annual basis for long term suppliers.***

In July 2025 we audited 5% of our suppliers over the previous year to confirm whether Carbon Trust colleagues had completed the modern slavery risk assessment. 100% of those audited had completed the modern slavery risk assessment for suppliers and subcontractors and ensured that appropriate further diligence was undertaken (as per the policy) where the risk assessment determined it was necessary. Given the success of past years' audits, and in line with standard auditing processes, audits will continue to be repeated every year.

- ***Reviewed and bolstered our Whistleblowing Policy to make it clear modern slavery concerns can be reported under this process and allow external reporting of modern slavery risks.***
- ***Included a contract clause in our standard supplier terms requiring suppliers to confirm they comply with the Principles of the UN Global Compact.***
- ***When a supplier/subcontractor is identified as medium or high risk, we have drafted contractual clauses to allow for (i) modern slavery audit rights; and (ii) termination rights for modern slavery breach.***

5. Overview of year five steps to combat slavery and human trafficking

5.1 In our first four statements combatting slavery and human trafficking we focused on bolstering, and putting in place, policies and processes to proactively monitor and identify modern slavery risks. Having completed this groundwork, our year five steps continue our work to combat slavery and human trafficking. We commit to the following steps for year five:

- a. Ensure all project and contract managers continue to complete a modern slavery risk assessment for new (and long-term) suppliers and subcontractors, assessed via an annual internal audit.
- b. Continue to require all new joiners to complete bespoke company-wide modern slavery training. This will be reviewed and repeated by all staff each time the Modern Slavery Policy is materially updated.
- c. Every 3 years, or earlier if required, review our Modern Slavery Policy to ensure it continues to be fit for purpose.

6. Further steps

We shall continue to annually review the effectiveness of our steps to ensure that there is no slavery or human trafficking in our supply chains. We intend to consistently improve our efforts in combating slavery and human trafficking in a meaningful way in our following statements and in the future.

This slavery and human trafficking statement is made in connection with section 54(1) of the Modern Slavery Act 2015, for the financial year ending March 2025. It was approved by the Carbon Trust Board on 22 July 2025.

Approved by Michael Rea, Chief Executive Officer

THE CARBON TRUST

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Owned by:	Human Resources

The Carbon Trust is a company limited by guarantee and registered in England and Wales under Company number 04190230 with its Registered Office at: Level 5, Arbor, 255 Blackfriars Road, London SE1 9AX, UK.

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