



UK Modern Slavery Act Statement

December 2022

Document Owner	Document Approver
General Counsel and Company Secretary	Venterra Group PLC Board of Directors

A statement of the Board of Directors of Venterra Group PLC in accordance with section 54 of the Modern Slavery Act 2015 (the “Act”)

Introduction

Venterra Group PLC (“**Venterra**”) will not support or deal with any business knowingly involved in slavery or human trafficking. This statement sets out the steps taken to ensure slavery and human trafficking is not present in our supply chains or any part of our business.

At Venterra we have a zero-tolerance approach to all forms of slavery and human trafficking within our business and supply chain.

In line with the Modern Slavery Act 2015, we’ve set out the steps we are taking to identify and minimise modern slavery risk.

No evidence of modern slavery or forced labour was found in our operations or supply chain since we were formed in 2021 until the date of this statement.

Organisation structure and supply chains

Venterra’s purpose is to help the world’s energy transition through wind power. Our vision is to become a global services champion, enabling wind energy to lead in the energy transition. Our mission is to help wind energy reach global scale through integrating experienced service providers with an entrepreneurial culture, technological drive, and best in-class services. To achieve these goals, we are acquiring carefully selected companies within the offshore wind industry (our “**Member Companies**”), to build a collaborative industry leading services group covering the engineer, build and support phases of an offshore wind farm’s lifecycle.

As our nascent group develops, we recognise the importance of embedding sustainable governance practices into our strategy, our policies and procedures, and the way we operate from our PLC Board through to our operating Member Companies. We require our Member Companies to assess, to the best of their ability, their clients and suppliers in accordance with a risk-based due diligence process including consideration of measures in place to prevent bribery, corruption, and all forms of slavery.

Policies in relation to slavery and human trafficking

We have articulated our commitment to the prevention of slavery and human trafficking in our Code of Conduct and our Sustainability Policy. All staff within the group are required to read our Code of Conduct, Anti-bribery and Corruption (“**ABC**”) Policy, and Whistleblowing Policy upon joining. Employees also receive training on business ethics as part of their induction to Venterra and will do so on an ongoing basis.

Our Code of Conduct applies to all group employees, directors and officers and emphasises everyone’s responsibility to uphold the commitments of the Venterra Group to ethics, safety, and compliance, and to ensure that any third parties engaged, such as consultants, agents, and contractors are also aware that they are expected to adhere to the same standards.

The key principles set out in our Code of Conduct include, amongst other things, responsibilities in the following important areas: Health, Safety, Security and Environment; Diversity, Equal Opportunity, and a Harassment-Free Workplace; Anti-Bribery and Corruption; Financial Crimes; and Human Rights.

Each of these principles contributes to the reduction of risk associated with slavery and human trafficking.

In respect of Human Rights, our Code of Conduct states:

“We conduct our business in a manner that respects human rights. Human rights abuse such as child labour, human trafficking and forced labour must not take place anywhere in our business or in any of our supply chains.”

Reference:	VG-LEG-STA-001	Approved By:	Venterra Group PLC Board of Directors
Version:	1	Issue Date:	12 December 2022

Our employees are responsible to speak up if they know of or suspect any potential human rights abuse in our business or those of our business partners and are empowered to do so. Under our Whistleblowing Policy employees and other parties connected to Venterra such as shareholders and contractors are encouraged to raise concerns regarding unsafe or unethical matters with their line manager, another manager, HR, or Legal departments, or via an external whistleblowing service, which provides for secure and anonymous reporting. We do not tolerate retaliation or victimisation against anyone who reports any concerns about possible violations of our Code of Conduct, including slavery and human trafficking.

Our Sustainability Policy articulates our commitments to:

“Conduct our work in a manner that safeguards the safety, health and wellbeing of our people and those within the communities in which we operate” and “Respect human rights and strive to protect vulnerable people who may be affected by our business.”

Due diligence processes

We are in the process of designing our supplier and client due diligence procedures which will be implemented in 2023 to ensure a consistent approach to all Member Companies’ suppliers to ensure slavery or human trafficking is not part of their own business or supply chain.

Risk assessment and management

Risk is assessed by considering several factors but primarily the scope of work and geographical location. Tools including the Global Slavery Index are used to assist in assessing risk level (www.globalslaveryindex.org).

We believe that there is a low risk of slavery and human trafficking in our businesses given the often technical and highly skilled nature of our clients’ projects. However, we fully acknowledge that areas of risk may be identified, for example, in instances where resources including material and labour are procured in less familiar countries in which low skilled manual labour is more commonly utilised. Our approach is to perform enhanced due diligence in cases which we identify as presenting a higher level of risk.

The Board of Venterra takes a serious approach to risk management. The Board frequently reviews its risk map and risk register to ensure effective oversight and mitigation. We have identified failure to comply with legislation (including but not limited to the Act) as a top 6 business risk. This specific risk is mitigated by a robust compliance programme and an effective ongoing training regime. The Board seeks to promote a collaborative and respectful culture for all stakeholders, including the global communities into which our supply chain may extend.

Key performance indicators to measure effectiveness of steps being taken

Given the early stage of our business we are yet to undertake an internal audit or similar review of the effectiveness of our policies and procedures relating to the prevention of slavery and human trafficking.

However, in the coming year we intend to introduce key performance indicators which will monitor our progress in this area. This is anticipated to include an increase in reporting requirements for our Member Companies to ensure that supply chain due diligence is performed, and appropriate assurances of compliance are being received in a timely manner, and any concerns or breaches are addressed.

Reference:	VG-LEG-STA-001	Approved By:	Venterra Group PLC Board of Directors
Version:	1	Issue Date:	12 December 2022

Training on modern slavery and trafficking

Induction training is provided to all new members of staff as set out above, in relation to our Code of Conduct, ABC, Ethics and Whistleblowing policies. In the next year we intend to develop and publish a specific policy on Anti-Slavery and Human Trafficking, which will be provided to all employees and training will be provided at that time. This training will include guidance relating to the identification and reporting of any concerns or suspicions of slavery or human trafficking.

This statement constitutes the modern slavery and human trafficking statement of Venterra Group PLC and its subsidiaries for the financial year ended 31 December 2021 and subsequent period up to the date of this statement. It has been approved by the Board of Directors on 9 December 2022.

Ayman Asfari

Executive Chairman

December 2022

Reference:	VG-LEG-STA-001	Approved By:	Venterra Group PLC Board of Directors
Version:	1	Issue Date:	12 December 2022