
Modern Slavery Statement

Financial Year 2024

This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes Efacec slavery and human trafficking statement for the financial year ending 31 December 2024. It covers Efacec Power Solutions, SGPS S.A. and its subsidiaries (as described in Annex 1).

The statement is approved by the Board of Directors and will be published on Efacec's corporate website.

— Introduction

This Modern Slavery Statement, as in previous years, outlines the steps taken by Efacec to prevent modern slavery and human trafficking within its business and supply chains during the financial year 2024.

Efacec maintains a zero-tolerance approach to all forms of human rights violations, including modern slavery, and is committed to promoting ethical conduct, decent work, and sustainable practices throughout its operations and value chain.

— Our Business

In 2024, Efacec continued to focus on delivering high-tech engineering solutions to support the global energy transition, operating in areas such as power transformers, switchgear, electric mobility, and energy automation systems. The company remained under the ownership of Mutaes SE & Co. KGaA, following the reprivatization process concluded at the end of 2023.

As a signatory of the United Nations Global Compact (UNGC) since 2021, Efacec reinforces its commitment to the 10 Principles, particularly those related to human rights, labour practices, and ethical business conduct.

— Our Policies

Efacec has developed and implemented a robust set of policies that support ethical and responsible business conduct, including:

- Sustainability Policy, which sets out commitments across Environmental, Social, and Governance (ESG) dimensions;
- Corporate Code of Conduct, which defines ethical expectations and applies to all employees and representatives;
- Labour Relations Policy and Working Conditions & Employment Policy, promoting fair work, safety and non-discrimination;
- Diversity, Equality, and Inclusion Policy, fostering inclusive and respectful workplace;
- Procurement policies, which integrates ESG and human rights criteria into supplier relationships.

In 2024, Efacec adopted a Supplier Code of Conduct, further reinforcing expectations regarding labour rights, safe working conditions, and responsible sourcing across the supply chain. All suppliers are now required to acknowledge and comply with this Code.

— Risk Assessment

While no specific risks of modern slavery were identified within Efacec's operations in 2024, the company continues to adopt a precautionary approach. Operations are mainly based in Portugal, which offers strong legal protection for human rights and labour conditions, adhering to International Labour Organization (ILO) recommendations, and

international subsidiaries are supported to align with Efacec's ethical and legal standards.

In 2024, Efacec began strengthening its risk assessment process, with a particular focus on identifying potential human rights risks deeper within the supply chain. The improved process includes:

- Integration of human rights criteria into supplier qualification and evaluation;
- Identification of risk signals such as sourcing country, nature of service, or subcontracting layers;
- Ongoing monitoring and planned development of risk-based mapping and prioritization tools.

Efacec operations are carried out in an environment that promotes human rights and healthy labour relations, minimizing the risks of modern slavery throughout the value chain

— Due Diligence Measures

Efacec has several preventive mechanisms in place to avoid the occurrence of modern slavery, including:

- Formal integration of social and ethical criteria into procurement and supplier engagement processes;
- Mandatory compliance with national and international labour legislation by all suppliers;
- Compliance due diligence for business partners (agents, consultants, distributors);
- Internal training on the Code of Conduct and sustainability principles, including during the onboarding process;
- Recruitment processes with criteria that prevent the occurrence of modern slavery
- Inclusion of a specific ESG module in training, covering modern slavery and forced labour issues.

The new Supplier Code of Conduct reinforces contractual expectations and promotes ethical conduct across the value chain.

— Training and Awareness

Efacec continues to promote awareness of ethical responsibilities among its workforce. In 2024:

- All new employees received ESG training during onboarding, including content related to modern slavery.
- Dedicated sessions on ethical conduct, diversity, and compliance were reinforced through internal communication channels.
- Workers were encouraged to take advantage of professional development and career opportunities.

— Monitoring and Performance Indicators

Efacec monitors social indicators such as:

- Cases of discrimination or harassment;
- Employment of minorities;
- Freedom of association;
- Gender equality and diversity;
- Health and safety incidents.

Efacec is currently developing more targeted indicators to better access and communicate performance related to human rights due diligence and risk management in the supply chain.

— Reporting Concerns and Grievance Mechanisms

Efacec has an anonymous whistleblowing channel, available to all stakeholders, including employees and external parties, to report ethical concerns or suspected violations of human rights, including modern slavery. The company ensures confidentiality and non-retaliation and supports investigation and resolution processes in line with best practices.

— Future Plans

For the next reporting period, Efacec aims to:

- Further strengthen human rights risk identification and mapping in high-risk areas of its supply chain, namely by the adoption of more efficient ESG audits to suppliers;
- Expand the use of ESG criteria in procurement decision-making;
- Promote the adoption of corrective action plans with suppliers, where necessary;
- Continue to enhance training and awareness across all business areas.

— Approval

This statement was approved by the Board of Directors of Efacec Power Solutions, SGPS S.A. on behalf of the Efacec Group of Companies listed in Annex 1, on the 17th of June 2025, in accordance with section 54(1) of the UK Modern Slavery Act 2015.



Christian Klingler

Chief Executive Officer (CEO)

Annex 1

Efacec Group of Companies covered by the current Modern Slavery Statement

Company

Efacec Energia, Máquinas e Equipamentos Eléctricos, S.A.
 Efacec Engenharia e Sistemas, S.A.
 Efacec Electric Mobility, S.A.
 Efacec Serviços Corporativos, S.A.
 Efacec Angola, Lda.
 Efacec Moçambique, Lda.
 Efacec Algérie, EURL
 Efacec USA Inc.
 Efacec Praha, s.r.o.
 Efacec Central Europe Limited SRL
 Efacec Contracting Central Europe GmbH
 Efacec Equipos Electricos, SL
 Efacec Chile, SA
 Efacec Engenharia e Sistemas (Chile) SpA
 Power Solutions Brasil, Sist. Automação e Potência, Ltda
 Efacec Power Solutions Argentina, SA
 Efacec Índia Pvt. Ltd.
 Efacec Maroc, SARL AU

Country

Portugal
 Portugal
 Portugal
 Portugal
 Angola
 Mozambique
 Algeria
 USA
 Czechia
 Romania
 Austria
 Spain
 Chile
 Chile
 Brazil
 Argentina
 India
 Morocco