
Modern Slavery Statement

Financial Year 2025

This Modern Slavery and Human Trafficking Statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and sets out the steps taken by Efacec Power Solutions, SGPS S.A. and its subsidiaries listed in Annex 1 to prevent and address risks of modern slavery, forced labour, child labour and human trafficking in its business activities and supply chains during the financial year ended 31 December 2025.

This Statement has been approved by the Board of Directors and will be published on Efacec's corporate website.

— Introduction

Efacec is committed to conducting business with integrity and respect for human rights. The company does not tolerate modern slavery, human trafficking, forced labour, child labour or any form of coercive or exploitative labour practices within its own operations or supply chain.

Efacec recognises that the risks of modern slavery can arise within global supply chains and can be difficult to identify, particularly outside the scope of direct contractual relationships. Throughout 2025, the company continued to strengthen its ESG and supplier governance practices, notably through the implementation of the Supplier Code of Conduct, the use of ESG criteria in supplier management, and the conduct of ESG audits of suppliers.

— Our business and value chain

Efacec is a Portuguese technology and engineering company focused on solutions for the energy sector. Its activities include design, manufacture, integration, installation and commissioning of solutions that support the global energy transition, including power transformers, switchgear, energy automation systems and electric mobility.

Efacec's operations are mainly based in Portugal, while its products and systems are supplied to customers in several international markets, particularly in Europe. The company relies on a diversified supply chain that includes suppliers of raw materials, metals, electronic and electromechanical components, mechanical parts, engineered equipment, logistics, subcontracted works and professional services.

Although Efacec considers the risk of modern slavery in its own operations to be low, the company recognises that exposure may be higher in parts of the upstream supply chain, especially where sourcing involves complex multi-tier supply chains, limited traceability, higher-risk geographies, subcontracting, or materials and components associated with known human rights and responsible sourcing risks.

— Governance and responsibilities

Modern slavery prevention is addressed through Efacec's broader governance framework for ethics, compliance, sustainability, procurement, human resources, quality, environment, health and safety, and supplier management.

Responsibility is shared across several functions. Sustainability supports the integration of ESG and human rights expectations into corporate practices and reporting. Procurement and supplier management teams contribute through supplier qualification, supplier evaluation, procurement requirements and supplier engagement. Compliance supports ethical conduct, reporting channels and investigation processes. Human Resources contributes to responsible employment practices, training and working conditions. Operational and business areas are involved in the management of suppliers, subcontractors and project execution.

Where a potential modern slavery or human rights concern is identified, the relevant internal areas, including ESG, Compliance, Human Resources and Procurement, may be involved in assessing the situation, defining appropriate actions and following up with the relevant stakeholders.

— Policies and standards

Efacec's approach is supported by internal policies and procedures that promote ethical conduct, respect for human rights, responsible labour practices, health and safety,

environmental responsibility and legal compliance. These include, among others, the Corporate Code of Conduct, Sustainability Policy, compliance policies, working conditions-related principles, procurement procedures and supplier management practices.

The Supplier Code of Conduct is a key element of Efacec's supply chain governance framework. It defines minimum ESG expectations for suppliers and reinforces requirements related to legal compliance, business ethics, human rights, labour conditions, occupational health and safety, environmental management and responsible sourcing.

Suppliers are expected to comply with applicable labour laws and internationally recognised principles on human rights and labour standards. This includes the prohibition of forced labour, child labour, human trafficking, discrimination, harassment, abusive disciplinary practices, retention of identity documents, recruitment fees charged to workers, and any form of coercion or exploitation. Suppliers are also expected to promote equivalent standards within their own supply chains, particularly when using subcontractors, temporary labour, labour agencies or upstream producers.

Efacec's expectations are informed by internationally recognised frameworks, including International Labour Organization principles, the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

— **Modern slavery risk assessment**

Efacec recognises that modern slavery and human rights risks may be difficult to identify, particularly in complex upstream supply chains. The company does not currently operate a standalone modern slavery risk mapping process. However, it seeks to prevent and identify potential concerns through existing supplier management practices, supplier qualification processes, ESG supplier assessments and audits, the Supplier Code of Conduct, and information received through internal or external reporting channels.

Where relevant information is available, Efacec may consider factors such as the nature of the product or service supplied, the country or sector associated with the activity, the use of subcontracting, the potential involvement of vulnerable workers, the complexity of the supply chain, the supplier's ESG maturity and the criticality of the supplier relationship. These factors are considered as part of existing supplier management and ESG assessment activities, rather than through a separate dedicated modern slavery risk assessment process.

In Efacec's own operations, the risk of modern slavery is considered low due to the nature of the activities performed, the location of the main operations, the existence of formal employment practices and the applicable legal framework. In the supply chain, particular attention is given to categories where visibility may be lower or where sector-specific risks may be more relevant. Efacec recognises that one of the main challenges

is the ability to obtain reliable information and influence practices beyond direct suppliers.

— Training and Awareness

Efacec continues to promote awareness of ethical responsibilities among its workforce. In 2025:

- 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.

— Preventive measures and supplier engagement

During 2025, Efacec continued to reinforce supplier-related controls and engagement mechanisms relevant to modern slavery prevention. Key measures included:

- Use of the Supplier Code of Conduct as a reference document for supplier ESG expectations;
- Integration of ESG and human rights-related requirements into supplier qualification and assessment processes;
- Requirement for suppliers to comply with applicable national and international labour legislation;
- Implementation of ESG supplier audits covering areas such as labour conditions, health and safety, environmental management, business ethics and governance;
- continued attention to responsible sourcing topics, including conflict minerals and other upstream risks connected with complex global supply chains.

Where concerns or gaps are identified, Efacec's preferred approach is to engage with suppliers, request clarification or additional evidence, and promote corrective actions where appropriate. Where serious concerns are confirmed or a supplier fails to cooperate, Efacec may escalate the matter internally and assess the appropriate response, which may include corrective action plans, contractual measures or reconsideration of the business relationship.

— Own operations and employment practices

Efacec's own workforce is primarily based in Portugal and is covered by established employment, health and safety, training, compliance and communication processes.

Efacec seeks to ensure that employment is freely chosen, workers are treated with dignity and respect, and applicable labour rights are respected. Recruitment and employment practices are designed to prevent forced labour and support fair working conditions. The company also promotes freedom of association, non-discrimination, diversity and inclusion, professional development and safe working environments.

— Training and awareness

Efacec recognises the importance of employee awareness in supporting ethical conduct, responsible business practices and the identification of potential concerns.

During 2025, Efacec continued to make training and awareness content available through its internal learning platform and corporate communication channels, including content related to ethics, compliance, sustainability and the Code of Conduct.

Efacec recognises that more targeted awareness on modern slavery and human rights risks may be relevant in the future, particularly for teams involved in procurement, supplier management and other activities with direct interaction with suppliers or subcontractors.

— Reporting concerns and grievance mechanisms

Efacec provides reporting channels that may be used by employees and external stakeholders to raise concerns, including concerns related to unethical conduct, labour practices, human rights, discrimination, harassment, corruption or other breaches of expected conduct.

Reports are handled in accordance with applicable procedures, confidentiality requirements and legal obligations. Efacec does not tolerate retaliation against anyone who raises a concern in good faith.

Where a modern slavery-related concern is identified, Efacec will seek to respond in a responsible and proportionate manner, prioritising the protection of affected individuals. Depending on the circumstances, actions may include investigation, supplier engagement, corrective action plans, escalation to management, cooperation with competent authorities, contractual measures or termination of the relationship.

No confirmed cases of modern slavery or human trafficking were identified in Efacec's own operations during 2025.

— Monitoring and effectiveness

Efacec monitors the effectiveness of its approach through internal controls, supplier qualification, supplier assessments, audit findings, reported concerns, corrective actions and continuous improvement activities.

In 2025, relevant progress was achieved in supply chain governance, particularly through the operational use of the Supplier Code of Conduct and the implementation of ESG supplier audits. These measures support Efacec's ability to communicate expectations to suppliers, collect relevant information, identify potential gaps and follow up on findings where appropriate.

Efacec also monitors social and governance indicators such as health and safety performance, discrimination and harassment cases, diversity-related indicators, freedom of association and use of reporting channels. The company recognises that indicators related to modern slavery and human rights due diligence may continue to evolve, especially in relation to supplier audit coverage, corrective action follow-up and higher-risk supplier categories.

— Priorities for the short term

Efacec intends to continue strengthening its approach to modern slavery prevention and human rights due diligence through practical and proportionate improvements. Priorities include:

- Increasing the maturity and coverage of ESG supplier audits;
- Improving the documentation and follow-up of supplier corrective action plans;
- Improving evidence collection for suppliers and categories where relevant upstream risk indicators are identified;
- Reinforcing supplier expectations on labour standards, human rights, responsible sourcing and subcontractor management;
- Enhancing internal awareness for teams involved in procurement, supplier quality, project delivery and supplier management;
- Further aligning internal practices with recognised international frameworks and customer expectations.

Efacec recognises that modern slavery prevention requires continuous improvement, transparency and collaboration. The company will therefore continue to develop practical tools and processes to improve visibility, engagement and accountability across its value chain.

— 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 16 of June 2026, in accordance with section 54(1) of the UK Modern Slavery Act 2015.



Michael Barroso Silva

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
 Efacec Power Solutions Argentina, SA
 Efacec Índia Pvt. Ltd.
 Efacec Maroc, SARLAU

Country

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