Segen

Segen Modern Day Slavery Statement

This statement has been published in accordance with the UK Modern Slavery Act 2015. It outlines steps taken by Segen during the financial year ending 31st March 2026 to prevent against modern slavery and human trafficking in its business and supply chains.

2026

Introduction

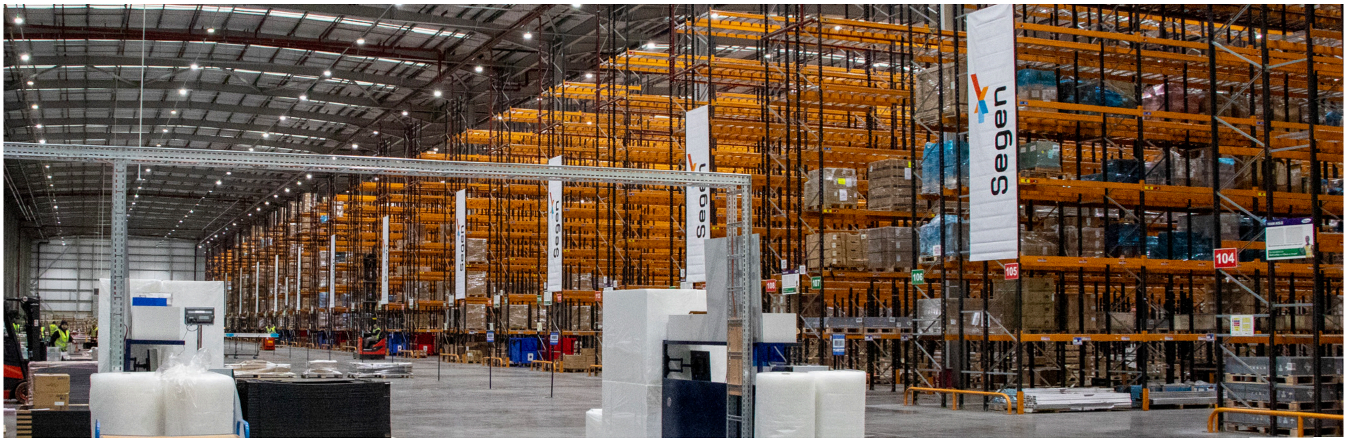
Segen Modern Day Slavery Statement

Modern slavery and human trafficking remain a global and growing problem, driven in part by the pace of migration and the complexity of international supply chains. No sector is immune, and Segen recognises its responsibility to identify, prevent and address slavery and human trafficking risk wherever it may arise in its own operations or in its supply chains.

This statement is published in accordance with Section 54 of the UK Modern Slavery Act 2015 and covers the steps taken by Segen Ltd during the financial year ended 31 March 2026 to prevent modern slavery and human trafficking in its business and supply chains. It has been prepared with reference to the Home Office's updated (March 2025) statutory guidance, which encourages a shift from minimum-compliance reporting towards outcome-focused, measurable disclosure — a direction Segen's Social Value team already identified as a 2026 priority. This is the first year we have included a structured, quantitative progress table against the prior year's statement (Section 7).

Segen Ltd is a corporate body carrying on business in the UK that supplies goods, and its turnover places it within the organisations required to publish a statement under Section 54.

Our Organisation & Supply Chains



Segen Ltd is one of the UK's leading distributors of Solar Photovoltaic (PV), storage and heat equipment to installers, trading through an online portal that lets customers design a system, place an order and receive goods the next day. Our supply chain is varied and widespread, spanning relationships with over 100 suppliers sourcing thousands of product lines from across the globe.

The business operates from offices in the **UK, Germany, South Africa, Switzerland and the United States.** During 2025-26, each of these markets established a local sustainability steering group with its own action plan, reflecting local legislative and cultural priorities while remaining aligned to Group standards:

South Africa – Environmental & Social Committee: legislative compliance, local policy, market-expansion impacts and extended producer responsibility.

EU – ESG Group: commercial and industrial customer requirements, recycling, stakeholder engagement and federal legislative requirements.

USA – Sustainability & Social Value Committee: recycling and compliance costs, community engagement, and unlocking commercial value from ESG narratives.

UK – Social Value group, now expanded to 23 members, running quarterly dashboards and stakeholder training — the forum through which this statement's underlying data is coordinated.

The renewables sector continues to be an area of potential modern slavery risk within our product portfolio, given the rapid rise in demand, the proliferation of products entering the market, and the complexity and depth of the solar supply chain (raw material extraction through to finished module). This remains an ongoing focus area for supplier engagement, addressed in detail in Sections 4 to 6.

Our **Policies**

Refreshed each year to include improvements that we are making in Modern Slavery detection techniques and reporting. As a multinational group this policy serves as a benchmark for all territories and is applied to all suppliers regardless of location. Mandates all persons working for Segen or on our behalf in any capacity, including our team members, supplier partners, agents, distributors, and all third parties to comply with the policy.

Modern Slavery Statement & Policy	Refreshed annually to reflect improvements in our detection, due diligence and reporting techniques; sets the Group-wide benchmark referenced by this statement.
Employee Code of Conduct	Sets out the standard of behaviour and ethical conduct expected of every employee when representing the company.
Recruitment Policy	Compliant with UK legislation including the national minimum wage; assessed as low risk of modern slavery or trafficking exposure.
Health & Safety Policy	Protects the safety and welfare of employees, visitors and anyone affected by Segen's operations.
Supplier Code of Conduct (refreshed 2026)	A materially strengthened version issued under Global Product & Supply Chain Director James Galloway, with a dedicated Slavery, Trafficking & Child Labour clause mandatory annual certification of compliance, audit rights, and a defined breach, remediation and termination process.

The refreshed Supplier Code of Conduct requires suppliers to comply with all applicable anti-slavery and human trafficking law, including the UK Modern Slavery Act 2015, across their own supply chains; prohibits forced, bonded, indentured and child labour; bans recruitment fees and deposits charged to workers; and obliges suppliers to complete a Modern Slavery Questionnaire periodically and to notify Segen of any breach. It also sets out clear whistleblowing routes for workers and third parties, including Segen's procurement contacts.

A growing number of suppliers have signed up to the refreshed Code, including Segen's global strategic suppliers making up more than 66% of purchase value.

As of August 2025 - 58% of our purchased volume is procured under our Code of Conduct framework.

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Due Diligence of Suppliers & Supply Chain

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Through our direct, long-standing supplier relationships, Segen uses its best efforts to ensure that all suppliers adhere to the UK Modern Slavery Act 2015. During 2025-26 we formalised this into a single Due Diligence Framework, applied consistently across the supplier base and escalated in depth for strategic and higher-risk suppliers:

- Risk assessment and Code of Conduct – every Segen supplier now has a completed risk assessment on file, and is asked to comply with our Supplier Code of Conduct.
- EcoVadis scorecard – recommended to strategic and higher-risk suppliers; delivers an independent sustainability scorecard and a suggested improvement action plan. As of December 2025, 100% of Segen's suppliers hold an EcoVadis modern slavery risk assessment.
- Supplier policy documentation – suppliers are expected to maintain robust, publicly available policies, reviewed periodically.
- Periodic ESG and traceability audit – on-site audits every two years for strategic suppliers, run by Segen's own audit team or accepted via equivalent third-party frameworks such as SEDEX or SMETA, provided Segen's own criteria are covered.
- Supply chain mapping – tracing raw materials upstream to understand risk concentration, covered in Section 6.

This framework is applied to individual suppliers on a rolling basis as part of the supplier set up process.

On receipt of a completed assessment or questionnaire, our team reviews the findings with the supplier and, where necessary, agrees a corrective action plan. Where a supplier fails to complete a remediation plan within the agreed timeframe, our Supplier Code of Conduct allows Segen to suspend or terminate the relationship.

Risk Assessment and Management

We recognise that materials embedded in some of our products are sourced from higher-risk regions of the world, which brings heightened responsibility. Our principal identified risks are concentrated at the raw-material and sub-tier levels of the solar and battery storage supply chain — including cobalt, lithium, tin, tantalum, tungsten and gold sourced from parts of the Democratic Republic of Congo, and Rwanda with polysilicon, wafer and cell production concentrated in a small number of Chinese provinces.

To manage this risk we:

- commission local, in-country auditors to perform factory visits on our suppliers, particularly in higher-risk sourcing regions;
- cross-reference sourcing locations against recognised conflict-affected and high-risk area (CAHRA) lists as part of our supply chain mapping work;
- work directly with supplier partners to improve traceability of materials and reduce risk at source, rather than relying solely on point-in-time audit; and
- participate in the Solar Stewardship Initiative (SSI), whose ESG Standard provides an independent, solar-specific traceability and assurance framework across the value chain.

Our SSI involvement has deepened over the reporting year: Segen joined as a member in April 2025 and has since become an active member of both the Solar Stewardship Initiative and Solar Energy UK, reflecting the Group's ambition to be recognised as an industry leader in social value and sustainability rather than a passive participant.

Supply Chain Mapping & Traceability

During 2025 we launched a supply chain mapping project, to trace upstream sourcing for our top-tier suppliers. The project was designed to support:

- risk management and identification of material bottlenecks;
- commodity identification and material-source awareness;
- mitigation of exposure to conflict-affected and high-risk geographies;
- deeper sustainability and due diligence insight; and
- understanding of the barriers and commercial sensitivities that limit supplier transparency.

The exercise has mapped sourcing for key commodities — including aluminium, copper, lithium, cobalt, nickel, ferrous metals and battery cells — down to specific provinces and, in several cases, named producers, across China, DRC, Chile, Australia, Canada and Europe, as well as tracing polysilicon, ingot, wafer and cell/module production for solar panels. Not every supplier has been willing to disclose full sourcing detail which we record as an ongoing transparency gap rather than a resolved risk.

Next steps identified by the project team are to complete the exercise for remaining strategic suppliers, follow up on disclosure gaps to obtain verification of both mapping and sensitivity risk, extend the exercise to preferred and other high-risk suppliers, increase penetration into the Tier 2 supplier base where appropriate, and explore AI-assisted tooling to scale the mapping process.

Supply Chain Mapping & Traceability

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In line with the Home Office's updated statutory guidance, we are moving towards measurable, year-on-year KPI reporting rather than narrative description alone. The table below sets out the metrics described in our FY2025 statement alongside the most recent figures available for FY2026.

Metric	FY2025	FY2026 Update	
Suppliers with a completed risk assessment	100% (87 suppliers, April 2025)	100% (87 suppliers, April 2025)	▲
Purchased volume procured under the Supplier Code of Conduct	58% (Apr 2025)	66% (April 26)	▲
Suppliers rated under an EcoVadis Modern Slavery risk assessment	65% (Aug 2025)	64% (Dec 2025); target 75% by end 2026	▲
Segen Group's own EcoVadis score	50/100 (Jun 2024)	60/100, 62nd percentile – narrowly missed Bronze (65th percentile) (Aug 2026)	▲
SSI-certified supplier sites	7 (Aug 2025); target 12 by year end	24 (Mar 2026)	▲
Employees completing mandatory Modern Slavery Act training	No training in this cycle	Have onboarded new provider with plans to roll out new training by FY2026	▬

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Training

All Segen staff are required to complete "Working with the Modern Slavery Act" training, and although not formalised our supply chain teams receive regular updates on modern slavery risk indicators and the progress of our traceability initiatives. During 2025-26 this was reinforced through the expanded UK Social Value group (now 23 members), a programme of SSV training sessions, and quarterly dashboards used to brief stakeholders across the business on modern slavery and wider social value KPIs.

Our refreshed Supplier Code of Conduct additionally requires suppliers to implement their own training programme for workers on the requirements of the Code, and to retain training records available to Segen on request.

Governance & Priorities for the Year Ahead

Oversight of this agenda now sits with a Group Sustainability & Social Value Committee, which meets twice yearly with representatives from each market to align initiatives and share best practice, chaired with representation from the CEO and Board, each Managing Director, and the Committee Chair and Secretary. Day-to-day ownership of supplier compliance and due diligence sits with Segen's Head of Supplier Compliance & Sustainability.

Priorities identified for the year ahead include:

- extending carbon and ESG reporting to Scope 3 for the UK and Scope 1 & 2 across all markets from Q1 2026, and developing consolidated Group-level reporting;
- reaching our target of 75% of supplier partners (by spend) holding an EcoVadis rating by the end of 2026;
- Rolling out more Group policies that local markets can adopt or adapt; and
- continuing to build out quantitative KPI reporting in future modern slavery statements, including a measurable training-completion metric.

We will continue to review our processes and are committed to making progress year on year rather than treating this as a one-off compliance exercise.

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Board Member Approval

This statement was approved by the Board of Directors of Segen Ltd on 15th September 2026, in accordance with Section 54 (6) of the Modern Slavery Act 2015.

Signed: David Hope

David Hope
Managing Director for UK and Ireland, Segen Ltd
September 2026