MODERN SLAVERY STATEMENT

September 2026

CONTENTS

INTRODUCTION

This Modern Slavery Statement ("Statement") is produced by Flexitricity Limited. The Statement details our commitment to human rights across our activities and the implementation throughout our operations.

Flexitricity is required to produce a Modern Slavery Statement under the UK Modern Slavery Act 2015 as a UK corporation having surpassed the minimum turnover threshold in the 2025 financial year.

ORGANISATION STRUCTURE

Company Overview & Structure

Flexitricity Limited (“Flexitricity”) operates in Great Britain and has been an innovative market participant for over 10 years addressing customer demand side response and demand management as decarbonization accelerates, seeking to create cost savings for energy consumers whilst also enhancing grid support during periods of system stress and higher power prices. The Flexitricity contracted assets comprise over 1GW of aggregated distributed flexible energy from a wide range of different assets owned by customers across Great Britain. Flexitricity’s financial year end is 31 March 2026.

During the 2025 reporting period, Flexitricity was owned by Quinbrook, a specialist investment manager focused on delivering the infrastructure needed for the energy transition. Previous statements were made jointly with other companies owned by Quinbrook and operated alongside Flexitricity. These previous statements were aligned with the financial year of the other companies, which ran from 1st January to the 31 December. Our last statement was issued in June 2025 covering the period 1 January 2024 to 31 December 2024.

On the 1 April 2026 Flexitricity was purchased by Drax Smart Generation HoldCo Limited, a subsidiary of Drax Group plc (“Drax”). Following this change in ownership Flexitricity are issuing an individual statement covering the period 1 April 2025 to 31 March 2026, in line with our financial year. However, this statement will also cover the gap between the two reports of the 1 January 2025 to 31 March 2025.

As part of the change in ownership, we will be reviewing our modern slavery framework for alignment with Drax, any changes will be reflected appropriately in future statements.

POLICIES

Policy Overview

During the reporting period Flexitricity had a framework of policies and processes in place to identify and mitigate potential and actual human rights impacts, including modern slavery, resulting from our business operations as well as the supplier relationships associated with our operations. Some of the policies below can be found on the Flexitricity website.

The relevant policies in place during the reporting period were:

- Flexitricity Human Rights Policy – The purpose of this policy is to provide guidance on the commitment of respecting human rights across domestic and global operations and supply chains. It articulates our commitment to respecting human rights as both a purchaser of goods and services and as an employer. This includes seeking to enter contractual arrangements with suppliers that can comply with the Flexitricity Supplier Code of Conduct, undertaking due diligence per the Supplier Risk Management Policy, and providing a workplace that is safe, healthy, and respectful of human rights.

- Flexitricity Environmental, Social, and Governance (ESG) Policy – The ESG Policy articulates certain key sustainability and corporate responsibility commitments to which the company aspires, and which guide its approach to business operations.

- Flexitricity Supplier Code of Conduct– The Supplier Code of Conduct is designed to articulate our expectations and requirements for all suppliers, a term which includes all companies or individuals (other than employees) that supply goods, materials or services to Flexitricity.

- Flexitricity Whistleblowing Policy - The purpose of this policy is to explain how employees should address a situation where they suspect that something unlawful or unsatisfactory is happening in the Company.

- Supplier Risk Management Policy – The purpose of the policy is to identify material or high-risk suppliers that provide Flexitricity with services or goods, and complete due diligence before the business decides to contract with those suppliers. The due diligence process includes assessment of modern slavery related controls. More detail is provided in the Due Diligence Process section of this statement.

DUE DILIGENCE PROCESS

The Supplier Risk Management Policy outlines a three-stage process for the assessment of new suppliers and completion of due diligence ahead of onboarding:

- Stage One – Before contract signature the proposed supplier is subject to a risk assessment process to determine onward treatment. This assessment considers factors such as if the supplier is located or delivers part of their service from outside the UK, and if they outsource any part of their service. Suppliers assessed as low risk require no further action and contract review and execution can proceed. Suppliers assessed as moderate or high risk require completion of a due diligence process before contract signature is progressed (see Stage Two).

- Stage Two – Consists of a due diligence questionnaire, which is issued to the proposed supplier for completion. Responses are reviewed to determine if engagement with the supplier should progress. This review includes using the supplier responses and desktop internet searches to complete a desk based modern slavery assessment. This assessment considers policies and statements published by the supplier, operations in certain geographic regions, operations in certain industries, and negative results when searching the supplier’s name combined with certain key words. If the outcome of this assessment is that the supplier is low risk for modern slavery, no further action is required. If the outcome of the assessment is a medium or high risk of modern slavery a detailed due diligence process is completed (see Stage Three).

- Stage Three – A detailed due diligence questionnaire specifically focussed on environmental, health and safety, and human rights is issued to the proposed supplier. The response and supporting evidence are reviewed by Risk and Finance and any concerns or gaps are escalated to the Flexitricity Risk Committee, whereupon a decision will be made on a case-by-case basis as to whether the proposed supplier should still be considered for onboarding.

Whistleblowing Policy – Any employee concerns related to human rights impacts in the Company's operations or in its supply chain are reported in accordance with the Whistleblowing Policy. All employees are expected to report known or suspected violations of applicable laws, regulations, policies and the Companies' broader ethical standards.

RISK ASSESSMENT & MANAGEMENT

The below provides an overview of parts of our business and supply chain carrying operational risks and how these risks are managed and mitigated.

During our ownership by Quinbrook, high risk factors for modern slavery were identified and adopted at a group level across all Quinbrook portfolio companies. These were identified as follows[1]:

Four Main Modern Slavery Risk Factors	
Vulnerable populations	Migrant workers, low skilled/low paid workers
Business models structured around high-risk work practices	Outsourced third party contractors
High-risk product and service categories	Raw materials, services procurement (building services, cleaning, maintenance, IT), branded or unbranded company goods (e.g. promotional goods or corporate clothing), travel and accommodation, security and maintenance, waste disposal, manufacture of hardware and software.
High-risk geographies	Modern slavery can and does occur in all countries. All regions should be considered. However, some present as higher risk due to conflict, high instances of bribery and corruption, absence of law, or regions under governments that are unable to or do not fulfil their duties to protect human rights.

[1] https://assets.kpmg/content/dam/kpmg/au/pdf/2019/modern-slavery-guide-for-companies-investors-feb-2019.pdf

We have determined the risk profile of our tier one supply chains as predominately low. This outcome is based on the nature of our business and operations and because 96% of our tier one suppliers are based in the UK (low risk for Modern Slavery)

The below table provides an overview for how those risks are managed.

Process	Details
Centralised controls	▪ Annual human rights and modern slavery training for all employees. ▪ Due diligence controls. (as per page 3).
Supplier Risk Assessment	Per Stage One of the due diligence process for new suppliers: ▪ Processes to identify medium and high-risk suppliers and contractors to determine initial due diligence requirements. ▪ Assessment of initial due diligence to determine if enhanced information relating to modern slavery, human rights, and ESG is required.
Supplier Due Diligence	Per Stages Two and Three of the due diligence process for new suppliers: ▪ Modern slavery, human rights and ESG integrated into initial supplier due diligence process. ▪ Modern slavery, health and safety and environmental questionnaire for use where enhanced information is determined as required.

TRAINING

Annual mandatory modern slavery training is undertaken by all Flexitricity employees.

KEY PERFORMANCE INDICATORS

We have developed a training related Modern Slavery KPI that is used to support measuring the effectiveness of our programme.

KPI	Objectives
Training	Provide appropriate levels of modern slavery training to colleagues, including: ▪ New starters when joining the business ▪ Annual refresh for all employees completed to 100%

LOOKING AHEAD

In 2026 our focus will be to review our modern slavery framework for alignment with the Drax framework. Where appropriate we will adopt the Drax policies and ways of working to implement a consistent approach to Modern Slavery across the business.

STATEMENT APPROVAL

During the reporting period Alastair Kerr, Flexitricity's Chief Financial Officer (CFO), was responsible for the modern slavery policy. This statement has been approved by Alastair Kerr and Andy Lowe, the Chief Executive Officer (CEO) of Flexitricity, followed by approval and signature by both Alastair Kerr and Dwight Daniel Willard Gardiner (known as Will Gardiner) CEO, Drax.

This statement has been completed pursuant to the requirements of section 54 of the UK Modern Slavery Act 2015.

This statement was signed by:

Will Gardiner
Chief Executive Officer, Drax Group plc
22 September 2026

Alastair Kerr
Chief Financial Officer, Flexitricity Ltd
10 September 2026