 A subsidiary of Canadian Solar	Page	Revision	1.0
	Site: UK	Document No.:	
	Owner: Recurrent Energy		

1. Introduction

This statement is made on a voluntary basis pursuant to the UK Modern Slavery Act 2015 (the “**Act**”) on behalf of Recurrent Energy. For purposes hereof “**Recurrent Energy**” refers to all subsidiaries of Recurrent Energy B.V. that are registered in or are otherwise doing business in the UK, including CS UK Holdings III Limited, Canadian Solar UK Projects Limited and Recurrent Energy Power Services UK Limited.

Recurrent Energy is committed to acting ethically and with integrity in all its business relationships and to implementing and enforcing effective systems and controls to prevent modern slavery in all parts of its business and supply chains. This includes requiring the close examination of supply chains to ensure supplies are not mined, produced or manufactured, wholly or in part, with the involvement of modern slavery or other prohibited forms of labour. Modern slavery can take various forms and, for purposes of this statement, “modern slavery” is intended to be broadly defined and to include, for example, slave labour, involuntary servitude, debt bondage, forced labour, human trafficking, and child labour.

The information in this statement, which is signed by Recurrent Energy’s Chief Executive Officer, details the policies, processes, and actions Recurrent Energy has taken to mitigate the risk of modern slavery in all parts of its business, including its supply chains, and outlines Recurrent Energy’s continued efforts to identify and reduce modern slavery risks and to prevent and prohibit the use of modern slavery.

This statement constitutes Recurrent Energy’s Modern Slavery Statement under the Act for the financial year ended 31 December 2023.

2. Our commitment

Recurrent Energy is committed to corporate social responsibility, including the prevention of modern slavery in its all parts of its business, including its supply chains. Recurrent Energy’s vision is to deliver clean, reliable, and affordable power to the world, today and tomorrow. As Recurrent Energy pursues a business premised on fostering sustainable development, it does so with full commitment to being a responsible community member and a good corporate citizen. This includes a commitment to

complying with anti-slavery laws and regulations in every jurisdiction in which it works and maintaining ethical supply chains.

As it works towards creating a more sustainable world, Recurrent Energy will not tolerate modern slavery in any part of its business, including in its supply chain, and will continue to refine its tools for identifying and addressing modern slavery risks.

3. Our Structure, business and supply chains.

Recurrent Energy carries on business in Europe, including in the UK, with regional offices in England, Italy, and Spain. Recurrent Energy is owned by Canadian Solar Inc. which is headquartered in Canada and publicly listed on the NASDAQ stock exchange.

Canadian Solar was founded in 2001 in Canada and is one of the world's largest solar technology and renewable energy companies. It is a leading manufacturer of solar photovoltaic modules, provider of solar energy and battery storage solutions, and developer of utility-scale solar power and battery storage projects with a geographically diversified pipeline in various stages of development. Over the past 20 years, Canadian Solar has successfully delivered over 55 GW of premium-quality, solar photovoltaic modules to customers in over 150 countries. Its project development business, which encompasses Recurrent Energy, has developed, built and connected over 9 GWp across 6 continents. Currently, the company has more than 25 GWp of solar and 47 GWh of battery storage projects under development.

Recurrent Energy's business includes solar and energy storage development and ownership, operating and maintenance (O&M) services, and asset management services. For the avoidance of doubt, Recurrent Energy is distinct from Canadian Solar's manufacturing business, which reports separately under the Act.

Recurrent Energy sources services, equipment and materials for its solar and energy storage projects from suppliers both within the Canadian Solar group and from third-parties. Recurrent Energy's suppliers are required to comply with Recurrent Energy's corporate governance policies, including those detailed in this statement on modern slavery.

4. Our policies

Recurrent Energy follows various policies regarding modern slavery, which include:

1. An Anti-Modern Slavery Policy, which prohibits the use of modern slavery.

2. A Supplier Code of Conduct, which subjects suppliers to the Anti-Modern Slavery Policy.
3. Standards for the inclusion of provisions in supply contracts, requiring suppliers to comply with applicable modern slavery laws, implement appropriate controls, and notify relevant parties within Recurrent Energy if the presence of modern slavery is identified within its supply chains.

In addition, Recurrent Energy follows additional policies and procedures, which underpin its core values in this area, including:

1. Code of Business Conduct and Ethics.
2. Anti-Bribery and Anti-Corruption Policy.
3. Whistleblower Policy.
4. Labour and Human Rights Policy.

5. Due diligence processes

Recurrent Energy is implementing the following due diligence processes relating to modern slavery:

- mandatory annual due diligence of labour law compliance within its business;
- initial risk assessment of supply chain risk based on sector / category and geographic risk as part of process to engage new suppliers; and
- following this initial risk assessment, enhanced risk assessment for any suppliers identified as presenting modern slavery risk, including more detailed review of the supplier's modern slavery procedures.

While parts of the due diligence process are managed by the company's Human Resources, Legal, Compliance, and Procurement Departments, the prevention of modern slavery, and the detection and reporting of modern slavery (including through the above due diligence processes), is cross-functional and the responsibility of all relevant business units and all individuals working within the company.

6. Risks and steps to manage risks

Recurrent Energy recognises that various factors, including geography, may increase the risk of modern slavery and that the presence of high risk factors must be proactively remediated.

In connection with the above, component products and materials which are identified as having originated in high-risk countries or regions will be subject to enhanced due diligence. Countries and regions will be assessed as high risk based on, among other things, government reporting and laws of the UK, EU, United States and Canada.

7. Effectiveness

Even with responsible policies and procedures in place, companies with global supply chains will continue to face modern slavery risks; it is intended that Recurrent Energy's efforts to mitigate these risks will adapt over time to follow industry best practices. In order to assess the effectiveness of its measures, Recurrent Energy is currently reviewing (and will continue to review) methodology for supply chain mapping that appropriately reaches all levels of the supply chain.

8. Training

Training and awareness are key controls in addressing the risk of modern slavery. Recurrent Energy recognises the need to ensure its employees at all levels (particularly procurement practitioners and front-line staff) are able to identify, report on, and appropriately respond to potential instances of modern slavery.


Towards this aim, Recurrent Energy is committed to training all of its employees, including senior management. Such training is expected to include an interactive program addressing:

- the types of behaviours which constitute modern slavery;
- the modern slavery risks within Recurrent Energy's supply chain;
- efforts undertaken to address such risks; and
- what all employees should do to identify, report on, and respond to modern slavery.

9. Approval

This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes Recurrent Energy's slavery and human trafficking statement for the financial year ending 2023. It was approved by the boards of directors of CS UK Holdings III Limited, Canadian Solar UK Projects Limited, and Recurrent Energy Power Services UK Limited and is hereby signed by Recurrent Energy's Chief Executive Officer on behalf of these entities.

Date: 13 May 2024

Signature: .
Ismael Guerrero (May 14, 2024 07:01 CDT)

Name: Ismael Guerrero, Chief Executive Officer of Recurrent Energy