

Modern Slavery Statement

Approved and Published: 30 September 2023



Foresight

Foresight Group - Anti-Slavery and Anti-Human Trafficking Statement

Given the requirement for Foresight Group¹ to provide a Group statement pursuant to Section 54(1) of the UK Modern Slavery Act 2015 and the requirement for Foresight Group Australia Pty Ltd² to report under the joint reporting requirements of Section 14 (1) (2) of the Australian Modern Slavery Act 2018.

This Statement is therefore made in conformance with both Acts, as applicable, and sets out the arrangements by which Foresight Group seeks to prevent modern slavery and human trafficking in our business activities and supply chains.

Foresight Australia Funds Management Limited (FAFM) will produce its own Statement update in 2023 in line with the Australian Modern Slavery Act 2018 ahead of issuing a joint statement for Foresight Group and FAFM, in 2024, after a year of integration.

This Statement discloses the actions taken by us to address the risks of modern slavery, forced labour and human trafficking across our business operations and supply chains during the reporting period.

Scope and Reporting Period

This Statement covers all Foresight Group entities falling within the scope of the Acts including our principal UK based trading subsidiary Foresight Group LLP³ and FG Australia and is made in respect of our business activities (as set out below) and our supply chains, which include the supply of goods and services to Foresight Group as well as the services received by the investments and funds that we manage.

This Statement has been prepared for our financial year, which commenced on 1 April 2022 and ended on 31 March 2023. A copy of the Statement is available on the [UK Modern Slavery Statement Registry](#). Previous statements may be viewed on request to Foresight at: info@foresightgroup.eu.

Foresight Group continues to align processes and disclosures with Infrastructure Capital Group (ICG), now named FAFM, a specialist, independent infrastructure fund management firm investing and managing Australian infrastructure assets. FAFM currently maintain their own Modern Slavery Statement in line with Australian regulations. Foresight Group will complete a joint statement in the upcoming year.

About Us

Through our various staffed subsidiaries, Foresight Group provides independent infrastructure, private equity and active fund management investment and asset management services, raising capital from institutional

¹ Foresight Group comprises Foresight Group Holdings Limited, a company incorporated in Guernsey, and its direct and indirect subsidiary undertakings and shall be referred to throughout this Statement as "Foresight Group", "Foresight", "The Company", "we", "our" and "us"

² Foresight Group Australia Pty Ltd ("FG Australia") is a company incorporated in Australia

³ Foresight Group LLP is a limited liability partnership incorporated in England, regulated by the Financial Conduct Authority in the UK and shall be referred to throughout this Statement as FGLLP

investors, family offices, private and high net-worth individuals. We specialise in providing investment opportunities in difficult-to-access private markets to both institutional and retail investors using sustainability and environmental, social and governance (ESG) oriented strategies.

We are an engaged investor, maintaining close relationships with our fund boards, business partners, investors, investee companies and other stakeholders. Investing responsibly is important not only to Foresight Group but also to the aforementioned parties and to the wider community and we actively focus and report on ESG and sustainability matters. We believe that acting conscientiously and investing responsibly are critical to the long-term success of our business and society as a whole.

Foresight Group operates an integrated asset management business with comprehensive capabilities and benefits from synergies across its three investment divisions:

- Foresight Infrastructure, an infrastructure investment and asset management team focused on the renewable energy and infrastructure sectors;
- Foresight Private Equity, a private equity, venture and growth capital investment management team focused on investments into small and medium-sized regional enterprises (SMEs) across the UK; and
- Foresight Capital Management (“FCM”), a team that acts as investment manager to six open-ended investment funds focused on investing in publicly listed companies that own or operate real infrastructure, renewable energy and real estate across the world.

Our Commitment and Purpose

As Foresight Group grows and develops, so does our responsibility to our shareholders, clients, staff, the general public and other stakeholders. Our Board⁴ recognises its responsibility to support the continuation and evolution of Foresight’s steadfast commitment to sustainability and ESG, which forms the basis of Foresight Group’s culture and identity. It is the Board’s aim that measures taken across the business are developed and improved to ensure this culture is upheld. The Board’s strategic objectives also reflect this approach and it acknowledges its accountability in these areas.

Our purpose is to invest for a smarter future. Our Sustainability Policy sets out how Foresight Group interprets and defines sustainability and ESG. ESG considerations are core to Foresight’s investment management approach, including those intended to address modern slavery and human trafficking in our supply chains. Those considerations are constantly evolving demonstrated by the imminent update to the now named “Sustainability Policy”, in line with our improving approaches across our three investment divisions.

The UN’s Sustainable Development Goals (“SDGs”) are key drivers of Foresight’s investment and corporate activities, including SDG 8.7, the eradication of human trafficking. We also participate in the United Nations Global Compact, supporting its 10 Principles through our investment activities and corporate behaviours. This

⁴ References to “Foresight Group”, “Foresight”, “the Company”, “we”, “our” and “us” are to Foresight Group Holdings Limited, which is listed on the main market of the London Stock Exchange, together with its direct and indirect subsidiary undertakings.

includes Principle 4, the elimination of all forms of forced and compulsory labour, as well as our commitment to Principles 1 and 2 regarding Human Rights. We are a signatory of and comply with the annual [United Nations Global Compact](#) Communication on Progress disclosure requirements, to be published by the end of 2023.

Additionally, Foresight has been a signatory to the [Principles for Responsible Investment](#) ('PRI') since 2013. PRI is a globally recognised voluntary framework concerned with the incorporation of ESG considerations into the investment decision making process. It provides a basis for potential and existing investors to judge the quality of a company's ESG processes and positioning within an industry sector. As signatories, we publicly commit to adopt and implement the Principles where consistent with our fiduciary responsibilities. We also commit to supporting the PRI in the continual improvement of the principles over time.

Foresight Group established its Sustainability Committee in 2020 and its influence reaches across the business, which is reflected in its membership. The Committee is chaired by the Head of Sustainability and attended by four partners and an additional four representatives from across the Group, all of whom are Director level and above, representing each investment division and key departments. The Committee's strategy encompasses activities aimed at achieving positive social outcomes through the investments Foresight manages while also generating strong returns, with a particular focus on a wide range of renewable energy and infrastructure investments through Foresight Infrastructure and local economic growth and job creation through Foresight Private Equity.

We are also members of and support other initiatives that promote sustainability and ESG and these are detailed in our Sustainability Policy and approach. These include:

- The [UK Sustainable Investment and Finance Association](#), a membership network for sustainable and responsible financial services that provides guidance on sustainability issues, including modern slavery;
- [Living Wage Foundation](#); and
- [Solar Energy UK](#), a trade association leading the initiative calling for the development of an industry-led traceability protocol to help ensure our supply chain is free of human rights abuses. Foresight Group is a [signatory](#) to the supply chain transparency statement.

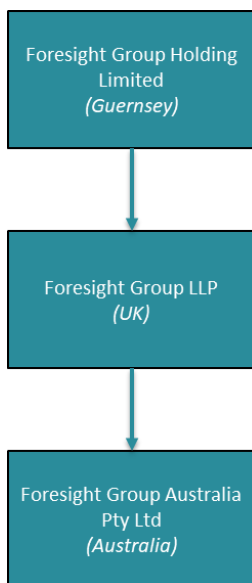
Our Sustainability Policy, as well as our Annual Report and Sustainability Report, provide further detail about our approach to human rights, the SDGs and our Sustainability oriented investment strategy.

Our Structure, Business Operations and Supply Chain

1.1.1 Corporate Structure

Foresight Group comprises various entities globally and operates from 13 offices situated in the UK, Guernsey, Ireland, Italy, Spain, Australia and Luxembourg. Adherence to this Statement and compliance with our policies is overseen by the Group Sustainability team within Foresight Group.

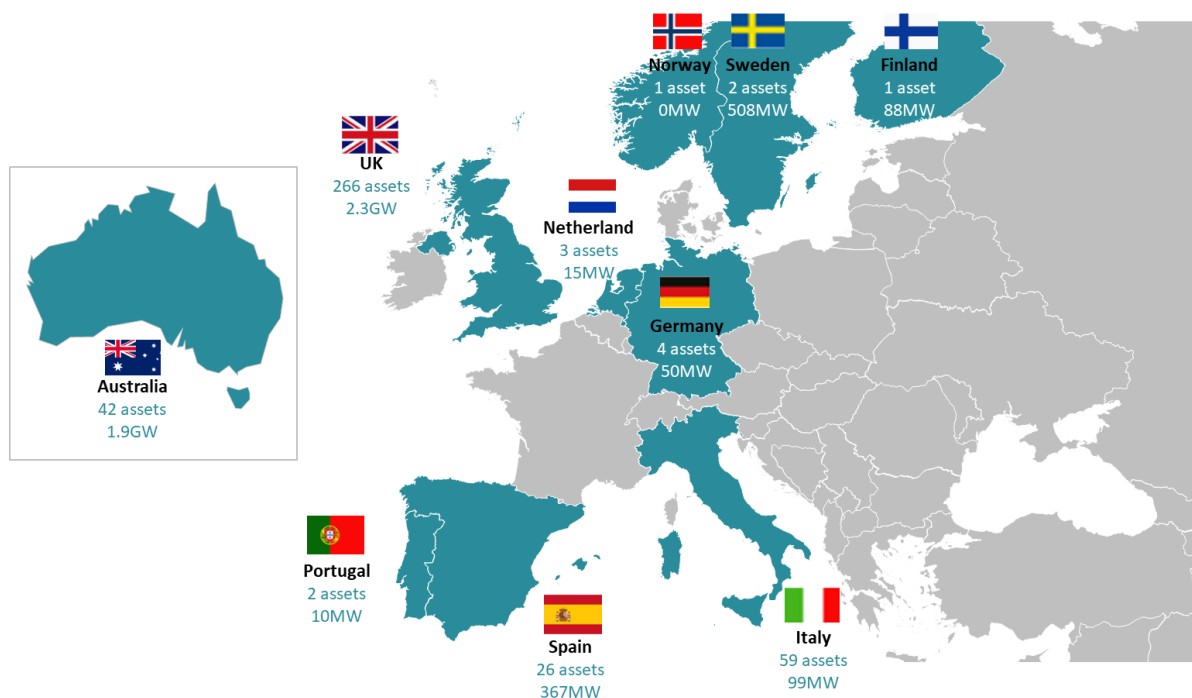
The following is an abridged corporate structure chart showing the Foresight Group entities that meet the reporting threshold/requirements under the Acts and which are the subjects of this statement as of 31 March 2023:



1.1.2 Infrastructure

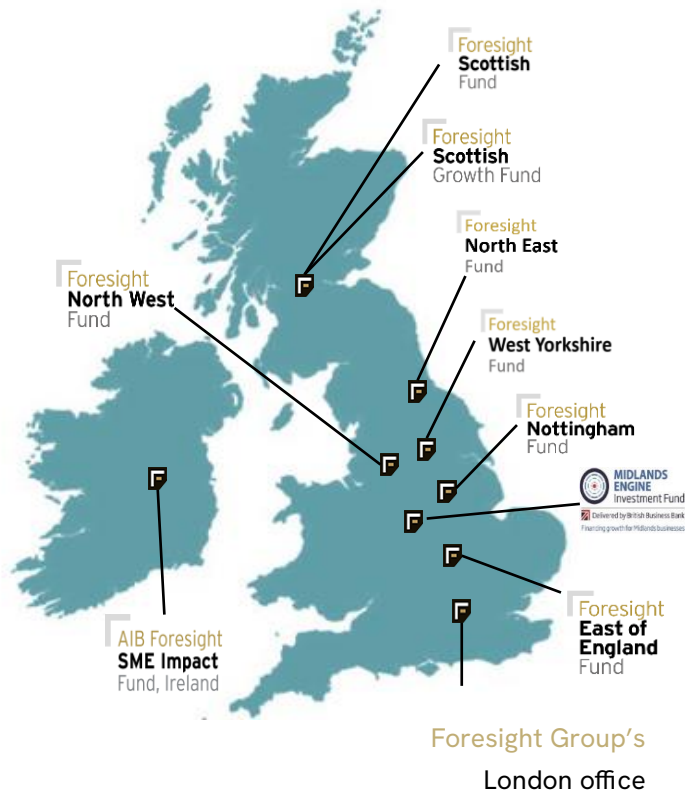
As noted above, Foresight Group's principal trading subsidiary is FGLLP, under the management of which, Foresight Group's international offices, focus on renewable energy and infrastructure investment. FG Australia provides independent infrastructure investment services and currently manages an operational portfolio of solar plants in Australia. Alongside solar, Foresight Group is an active investor in onshore wind and bioenergy across Europe and battery storage and reserve power in the UK.

The below shows our global Infrastructure footprint. As of 31 March 2023.



1.1.3 Private Equity

FGLLP, through its London and regional offices across the UK and Ireland, focuses on private equity investment. The below depicts the location of those offices.



1.1.4 Foresight Capital Management

FGLLP, through its Foresight Capital Management division at its London office, focuses on facilitating retail and institutional investors accessing real assets and sustainable investment opportunities globally through actively managed open-ended funds investing in listed securities.

1.1.5 Group Employee Allocation

As of 31 March 2023, Foresight Group had the following employee distribution: 355 full time equivalent employees including 164 employees within the infrastructure division. Foresight's Infrastructure division covers employees investing and managing infrastructure assets across 7 countries. These include investment professionals, portfolio and asset management. A further 132 full time equivalent employees work in Foresight Group's retail sales, marketing, administration, investor relations, finance, PSC, governance, compliance, and IT teams. Foresight's Private Equity division comprised 48 full time equivalent employees. The FCM division comprised 11 full time equivalent employees.

1.1.6 Supply Chains

Foresight has various supply chains within its internal operations as well as arising from its investment activities. We are continually developing measures to promote increased supply chain transparency in line with internationally recognised standards and to support wider industry efforts in that regard, such as participating in the UK Sustainable Investment Forum (UKSIF) roundtable discussions focusing on UK sustainable investment policy and regulation. This includes increased engagement with contractors and manufacturers across our infrastructure portfolio. We recognise that collaboration with other asset managers and industry bodies will create greater impact on seeking to eradicate forced labour and other human rights abuses.

Our supply chains are subject to appropriate due diligence as described below.

Policies in Relation to Modern Slavery and Governance

We operate in a highly regulated environment and do not tolerate modern slavery and human trafficking in our business or supply chains. We are determined to operate and safeguard our business in an ethical and principled way. Consequently, we take our corporate responsibilities to our various internal and external stakeholders seriously, as well as the wider communities in which we carry out our business.

1.1.7 Internal Policies

Foresight has a number of policies in place covering a range of governance related issues. These include bribery and corruption, data protection and cyber security, whistleblowing and fraud, and are monitored by the Compliance and Governance teams as appropriate. Our 2023 [Human Rights policy and approach](#) set the minimum standard for the Group and all its employees and contractors and is monitored by the Sustainability team. These compliance policies and procedures are either standalone documents or incorporated into our Compliance Manual and include procedures for raising concerns regarding business ethics.

Our regulatory and other policies are normally reviewed on an annual basis or more frequently, as appropriate, upon business or regulatory change. The compliance manual, compliance policies, procedures and other policies are provided to new employees during onboarding and employees are required to declare they have read and understood their obligations under those documents. Foresight provides ongoing periodic training to all employees on key regulatory topics and its policies and procedures including any relevant updates.

All employees are required to abide by all policies applicable to their location at all times as a requirement of their employment contracts.

Our guiding principle is to contribute to the transition to a sustainable society for future generations through the pursuit of innovative investment opportunities that deliver attractive risk-adjusted returns for our investors. Our investment strategies are shaped by strong sustainability values and are aligned with international sustainability initiatives. These shape the way that we frame and communicate our responsible business agenda. Details of our Sustainability approach can be found at <https://foresight.group/sustainability-policy-2023>.

1.1.8 Investment Policies

Foresight Group's Sustainability Policy guides our relationship with investee companies. As part of the due diligence process carried out in respect of all investments, we also seek to ensure all investee companies and business partners have similar policies in place. As discussed in the due diligence section of this Statement, Foresight has an investment due diligence policy that sets out a high-level summary of how investments are made. In addition, our Infrastructure, Private Equity and FCM divisions have due diligence processes in place on how investments are made, not just with respect to ESG considerations.

1.1.9 Supply Chain Policies

Foresight takes a partnership approach to supply chain relations, ensuring that payments are made promptly, supplier complaints are reviewed and that it uses fair and transparent procurement methods. We also recognise our responsibility to ensure that our suppliers have fair and ethical labour practices.

Risk Assessment and Management

Foresight Group considers ESG risks and has methodologies such as our [five-principle framework](#) for identifying and managing sustainability impacts in addition to regular risk and control assessments for ESG risks within our investment activities and operations. We continue to implement ESG-related staff objectives. Additionally, Foresight Group continues to recruit staff for sustainability roles, carries out training, contributes to industry consultations, monitors upcoming legislation and ensures staff remain knowledgeable and skilled in areas related to sustainability and ESG as appropriate to their roles.

We evaluate and assess risk with the understanding that certain geographies and sectors are higher risk for modern slavery. As a result, we prioritise our investment research and stakeholder engagement in light of these considerations. In particular, when evaluating investments in non-UK jurisdictions, we consider whether the customer/or other third party with whom we are entering into a business relationship is from a high-risk jurisdiction. Our compliance manual requires that we consult publicly available indices such as the MoneyVal evaluation, Transparency International Corruption Perception Index, FCO Human rights Report and the UK Trade and Investment overseas country risk pages.

Our Infrastructure, Private Equity and Capital Markets divisions issue questionnaires, conduct stakeholder engagement meetings and interview prospective investees and portfolio companies to help develop a better understanding of risk and modern slavery as well as human rights risk. Additionally, as a part of Foresight Group's stakeholder engagement and due diligence, FG divisions ask for human rights policies. This enables the divisions to determine and prioritise risk mitigation strategies to include further engagement with the investee to assist them in managing their risks but also in determining whether or not a prospective investment or portfolio company poses an unacceptable level of exposure such that we do not invest.

As outlined in the due diligence section below, the UK financial services industry is not considered a high-risk sector for modern slavery, but, we recognise that modern slavery could exist in a part of our supply chain or

business. Similarly, we purchase goods and services from other professional service providers, of which a high proportion are regulated. Most services utilised by Foresight Group are office based.

Due Diligence

1.1.10 Infrastructure

Our due diligence processes for infrastructure investment are undertaken by our Infrastructure division globally. Capital raised is primarily invested in a range of renewable energy infrastructure projects (such as solar parks, wind farms, biogas, waste to energy plants etc). Due to the limited number of employees typically employed on these projects and the nature of the supply chains involved, the risk of forced labour, slavery and/or human trafficking at the asset itself or amongst the primary service suppliers is assessed to be low. To mitigate this risk further, both prior to investment and throughout procurement and tendering processes during asset management activities, Foresight Group undertakes due diligence and also instructs independent third parties to carry out due diligence on key counterparties, including in relation to slavery and human trafficking.

For greenfield projects this due diligence typically includes obtaining documentation around health and safety, remuneration and training, working conditions and environmental issues relating to the project and its associated supply chain. Where feasible, checks are carried out on companies' material second and third tier suppliers (i.e. those suppliers that provide services to Foresight Group's primary suppliers and their suppliers), although best practice for engagement in this area is evolving, as explained below.

The supply chain that supports the build out of renewables is complex and it is difficult to have full visibility over the procurement of every material used in the production of renewable technologies. Foresight Group recognises that acting alone may not sufficiently deter any bad practice within the supply chain. Foresight Group supports collaborative initiatives that promote greater transparency, such as Solar Energy UK's statement condemning human rights abuses taking place anywhere in the global energy supply chain and calling for the development of a supply chain transparency protocol, alongside participation in working groups that have helped to generate the [Responsible Sourcing Guidance tool kit](#) that is made available to members.

Foresight Group is currently engages with external agencies that offer enhanced supply chain due diligence. In our Infrastructure investment division we use the following external support:

- Ethixbase - Platform used to interrogate supply chain across regulatory and ESG risk (including capacity to scrutinise certain aspects (e.g. Modern Slavery)). Ethixbase's greatest strength revolves around its ability to screen suppliers either with or without their participation, enabling effective use of the platform across sectors and jurisdictions.
 - Last year we reported on progress using Ethixbase's Modern Slavery Questionnaire (MSQ), which was circulated to suppliers for their participation. Amidst a slow uptake from suppliers despite continued efforts to encourage participation, we have decided to focus our efforts towards utilisation of the non-participatory capabilities of the Ethixbase platform to ensure more comprehensive coverage of our supply chain.

- EU Taxonomy Validation – Validator’s assessment of counterparty conformance to Minimum Social Safeguards
- Enhanced Due Dilligence – Using specialist third parties (PI Berlin, SGS etc.) to conduct in-person audits of higher risk counterparties and their facilities.
- Collaboration – Working with industry partners (e.g. Solar Power Europe) and peers to deliver more effective engagement with key suppliers.

The external support covers key ESG areas including anti-corruption, human rights, labour and environment. Where risks of poor performance are identified through this due diligence process, direct engagement with the supplier will take place to request further clarity to enable an informed decision as to whether the issue can be rectified and if the working relationship can or should continue.

1.1.11 Private Equity

Foresight Group’s Private Equity investments focus on providing capital to small and medium-sized UK-based companies operating in sectors such as Business Services, Consumer and Leisure, Industrials & Manufacturing, Healthcare, Technology and Media & Telecommunications. Foresight Group takes care through its due diligence process to invest in companies with reputable supply chains and believes that our internal compliance procedures and monitoring are sufficient to satisfy the requirements of the Act.

The Private Equity division’s approach to ESG is systematically applied from initial assessment and throughout the investment lifecycle and is supported by quantitative and qualitative data collection and analysis. Each investee company is supplied with an ESG questionnaire, which is first completed during due diligence and updated annually thereafter. The questionnaire considers over 100 KPIs, of which about a quarter relate to one of our five internal principles: Third Party Interactions: Supply Chain Transparency Including Modern Slavery. In an internal Practical Guide, our investment managers are instructed to assess human rights and the extent to which an investee company is aware of who is providing its products and services. Investee companies are encouraged to use local supply chains, local advisers and professional service firms where practical. As well as evaluating their supply chain from an ESG perspective and pass on best practice. Where the company imports materials from abroad, due diligence considers whether there is a responsible purchasing policy in place to avoid risks such as poor labour practices and modern slavery.

Investment managers also consult the Sustainability Accounting Standards Board (“SASB”) Materiality Map, which will indicate whether the industry in which the portfolio company operates is particularly susceptible to the risk of modern slavery. During the life of the investment, the ESG progress made by a particular company and overall Fund is regularly reported to Foresight and monitored by the investment executive representing Foresight on the board of that company.

In addition to our due diligence, our close relationships with our business partners and investee companies facilitates regular monitoring. A member of the Private Equity division normally joins each investee company

board to help ensure that matters such as compliance with the relevant Act are continuously monitored and progressed.

We are committed to improving the ESG standards of portfolio companies and our Private Equity division will request access to their policies that cover topics such as modern slavery, diversity promotion, employee growth and Corporate Social Responsibility ('CSR').

1.1.12 Foresight Capital Management

FCM's investment strategy is focused on listed companies globally that are active across sustainable infrastructure, renewables and real estate. FCM funds invest into OECD-listed companies with underlying real asset exposure in both developed and developing markets. Sustainability and ESG considerations are embedded into our Funds' policies and objectives as well as into our core due diligence and monitoring processes.

Initial company due diligence undertaken by FCM's investment team focuses particularly on the [UN Global Compact 10 Principles](#), where clear and evidenced-based alignment with the Principles is required for a company to be considered for investment. Principle 3, 4 and 5 are a specific focus when assessing the risk of modern slavery within the underlying business activities of investee companies, and FCM's investment team liaises directly with management teams to understand policies and to seek assurances where that risk is elevated, for example where a company constructs or owns assets in a developing economy.

Corporate Supply Chain and Due Diligence

Our corporate supply chain primarily supports our office based activities. This includes the provision of goods and services such as software, IT, catering and cleaning as well as professional services such as consultancy services, recruitment, audit, accounting, HR and legal. In the UK, for example, we are one of many occupants of a large office complex and services such as catering, cleaning and security are organised by the landlord. Our UK standards and operations are mirrored in all other office locations unless a higher degree of standard is required under local laws. This includes ensuring a compliance officer is appointed to every regulated entity, as appropriate, and an annual Compliance Monitoring Plan is adopted by every local compliance team.

The services utilised by Foresight Group are office based, with the supply chain consisting of professional service providers, of which a high proportion are regulated. Whilst the UK financial services industry is not considered a high-risk sector for modern slavery, organisations operating in the financial services sector must not be complacent about the risk that modern slavery could exist in a part of their supply chain or business. The procurement process for non-regulated key suppliers includes their being chosen from a panel of potential candidates by an expert team within the business. A documented business case is put forward to a relevant Foresight Group Committee (for example, the IT committee). Appointments are negotiated at arm's length and service contracts are signed. For key / significant suppliers, contracts will be reviewed by our Governance and Compliance teams and may be subject to regular monitoring, the frequency being determined through a risk-based approach. Monitoring measures are dependent on the nature and significance of the services provided.

Effectiveness and Key Performance Indicators

We measure our overall performance in numerous ways, such as training and our continued roll out of Ethixbase's Enhanced Due Diligence (EDD) across our funds. Progress on these is explored in the summary section below.

Training is a mandated requirement for Foresight Group. We use Astute to provide third party training, which includes a module on modern slavery. This is rolled out as standard to all employees and had a 99% completion in financial year 2023.

We continue to take steps to improve on our establishment, measurement and reporting on KPIs related to modern slavery and human trafficking training and our due diligence processes to better measure the effectiveness of the steps we are taking to assess and manage this risk.

Training and Welfare of Our People

We provide our employees with annual training on a range of compliance and other policies through various online and in-house training sessions, which include the obligations under the UK and Australian Modern Slavery Acts.

Our training via Delta Net's Astute training solution on [modern slavery and human trafficking](#) is part of our annual employee training.

As part of our Human Resources policies and procedures, Foresight Group only uses reputable recruitment firms and complies with all relevant local laws and regulations.

As an accredited Living Wage employer, all Foresight Group employees are paid at least the National Minimum Wage or National Living Wage, as appropriate, in the area in which they are employed to work.

Our employees are encouraged to identify any issues they have to their manager and this is communicated in our Compliance Manual and during onboarding. If this is not possible or does not suit the employee, we have a whistleblowing policy in place to enable them to confidentially raise the matter, including via appropriate external whistleblowing organisations in the relevant country where they are employed. For example, the organisation that provides this service for Foresight Group in the UK is 'Public Concern at Work'.

Summary of Our Activities During the Reporting Year

Foresight Group has published its [Human Rights Policy](#) and we plan to build on this over the coming years to better inform our due diligence processes and our engagement with our supply chains. We worked with Ardea International to ensure the policy and approach were meaningful and aligned to international standards.

In the policy we acknowledge the role businesses can play in contributing to human and labour rights issues and aims to mitigate the impact of these issues through the group's approach to responsible and transparent business practices.

Our Standardised Due Diligence programme is nearing completion. In the past year we added questions on supply chain visibility, internal procurement and governance (audit and policies). Additionally, Foresight's standardised DD programme has four key DDQs including two responses to request (Group, IT detail) and two outbound requests (depending on Critical/Important Business Service). All outbound requests include supply chain / third party risk items.

We continue to monitor our impact on Sustainable Development Goal 8: Decent Work and Economic Growth within all 3 of our investment divisions.

Our Infrastructure division has participated in the trade association Solar Energy UK's statement calling for the development of their supply chain transparency protocol and have helped to generate the [Responsible Sourcing Guidance tool kit](#) that is made available to members.

During 2022, Foresight Solar Fund Limited (FSFL) conducted enhanced due diligence reporting on 93% of the primary suppliers for solar panels, inverters and Operations & Maintenance ("O&M") service provision. If any new suppliers are to be used for FSFL these suppliers are screened through the Ethixbase platform. Additionally, solar waste processors have also been added to the list of supplier categories screened on the platform with two waste processors being uploaded in this category.

The EDD reports for FSFL's existing suppliers contained no material red flags.

Having proactively submitted prospective suppliers through the same EDD reporting process, two solar panel manufacturers were identified as having enhanced levels of human rights risk. These findings were sent to Foresight Group's UK compliance team for review. They indicated that until these suppliers could demonstrate that satisfactory measures were in place to address these red flags, they would need to proactively engage with Foresight on EDD and be subject to ongoing monitoring if they wished to be considered for any future transactions. Direct engagement activity with these suppliers has taken place and, since then, the points discussed have been remedied, showing the willingness of providers to address what has become an ever-increasing concern for investors and investment managers.

Our JLEN fund supplier database on Ethixbase has been built up, with 92% of suppliers which have been captured. These suppliers have been reviewed through the Ethixbase Instant Due Diligence ("IDD") stage, of which 27 were returned with risk alerts. To understand these risks further the IDD+ screening stage was then triggered to find out more information on these risk alerts.

The IDD+ screening methodology: An instant screening process that includes additional checks on third parties carried out against 800+ government sanctions, enforcements and watch lists. There are also politically exposed persons and adverse media checks, checking ten million+ risk profiles. A report is produced with due diligence findings. Once uploaded the supplier is saved on the system for ongoing daily monitoring. This escalation process has helped to highlight suppliers that require further investigation to first substantiate and mitigate material risks.

As with FSFL, if material risks are found the risks will be escalated to the Compliance Team and further steps agreed. We understand that there is much work to be done to increase transparency in our supply chains and we will continue to roll out further checks further down our supply chains for FSFL and JLEN with the intention to roll out the checks for our other infrastructure funds in the future.

Going Forward

In the next year we will continue the alignment of Modern Slavery Statements with Australia (from FG group to all of FAFM) with the advice of our legal consultants Ardea International. They advise a joint statement should be created in September 2024. To support the development of a Joint Statement in 2024 FAFM will give consideration to tracking and aligning their anti-slavery and anti-trafficking activities with the requirements of the UK MSA, particularly its due diligence requirements. Aligning activities will help ensure that FAFM is prepared to report in 2024 on the actions undertaken since April 2023. This is so that FAFM can address the requirement to report upon their anti-slavery activities in a similar fashion to the reporting that FG undertakes in its MSS. Doing so serves to address the UK MSA's requirement that joint statements address the activities of each subordinate or subsidiary that meets the reporting threshold.

Foresight Group will continue to develop and monitor KPIs. We have begun and will continue to measure our training percentage as disclosed above. This will include all Australian based employees for the first time as they transition from their legacy training systems. Additionally, our FSFL, JLEN and other fund Enhanced Due Diligence coverage will improve as we roll out Ethixbase across our business. This will include continuing to register the number of flagged suppliers engaged with to demonstrate our continued commitment.

Foresight Capital Management will focus more specifically on ensuring that modern slavery protections are appropriately assessed and protected across underlying companies exposed to the solar market. This will be done through stewardship and engagement, as may be seen with the publishing of FCM's new [Stewardship Policy](#) in 2023.

To reflect this and other improvements, Foresight Group will update our Sustainability policy in 2023, primarily to ensure all three investment division's stewardship improvements, such as due diligence processes, are outlined in more detail and easily accessible.

At Group level we will work towards a responsible procurement policy and approach, ensuring that staff involved in procurement activity are aware of and detect and mitigate modern slavery and human rights risks. This policy will help drive support and attention to the prevention and mitigation of Modern Slavery risks in Foresight's supply chain.

This coming year Foresight Group intends to undertake a double materiality assessment to support our strategic ambitions across our investment streams and the corporate business.

Within two years the Group is looking to move to a new training provider, which will allow us to better distribute bespoke training to all employees across a number of key risk areas including modern slavery and human rights.

We will report on the actions undertaken during the next reporting period ending 31 March 2024 in our next statement.

Consultation and Preparation of this Statement

In the preparation of this statement and in recognition of its obligation to report under the Australian Modern Slavery Act and the joint reporting requirements of Section 14 (1) and (2) of that Act, FG Australia considered within Foresight Group. With FAFM producing its own Statement update ahead of next years joint Statement.

As part of this update, senior management and members of the central functional teams were engaged to ensure the statement reflected the position of the covered entities. As noted earlier in this statement, those entities included FGLLP and FG Australia.

In that regard, it should be noted that FG Australia's activities in infrastructure investment are of a similar nature and risk profile to that of FGLLP and therefore adhere to FGLLP's approach, policies and processes in relation to modern slavery risk. The level of consultation undertaken reflected this relationship and focused on ensuring the statement was meaningful and appropriate within the context of FG Australia's business.

This joint statement was approved by the Board of Foresight Group Holdings Limited on 30 September 2023 and this approval is also made on behalf of FG Australia. This Statement constitutes the Modern Slavery Act Statement for Foresight Group and the Modern Slavery Act Statement for FG Australia for the financial year ended 31 March 2023.

Gary Fraser

Director

Foresight Group Holdings Limited

30 September 2023

Foresight

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