

Modern Slavery Statement

Organisation

This statement applies to MGT Teesside Limited (referred to in this statement as 'MGT'). It also covers the other members of its consolidated group (Chaptre Finance plc and Chaptre Holdings Limited). The information included in this statement refers to the financial year 2025/26, ending 31 March 2026.

Organisational structure

MGT is the owner of a single asset, being the TeesREP biomass power station located at Teesport in Middlesbrough. Its only office location is at the TeesREP site. MGT also has a registered office in Kent, although MGT has no presence at this registered office. It is the office of the United Kingdom company that provides company secretarial services to MGT.

MGT had, at 31 March 2026, 12 employees of which 4 are members of the management team. Given the small number of employees, the management team is intimately involved in the business. MGT's management reports to a board of directors.

MGT is project financed, and is therefore subject to banking covenants and oversight from a number of international financial institutions.

MGT is part of a consolidated group with Chaptre Finance plc and Chaptre Holdings Limited. Neither of the other two entities have any employees or carry out any operations. MGT is ultimately owned 50/50 between the Macquarie and PKA groups.

As owner of the TeesREP power station, MGT contracts for various supplies and services relating to the completion, operation and maintenance of TeesREP, as well as purchasing fuel and consumables. MGT sells its electricity under long term arrangements, such electricity being sold for use into the GB National Grid. Although GB electricity demand is subject to seasonal variability, there remains demand year-round and MGT is designed to operate as a baseload power station throughout the year, subject to periods of planned maintenance.

The labour supplied to MGT in pursuance of its operation is carried out predominantly at the TeesREP site in Middlesbrough, though some contractors and suppliers do carry out work relating to supply of goods and services or desk based work relating to the TeesREP project in other locations. Further detail on the locations of this work is set out below.

Definitions

MGT considers that modern slavery encompasses:

- human trafficking
- forced work, through mental or physical threat
- being owned or controlled by an employer through mental or physical abuse of the threat of abuse

- being dehumanised, treated as a commodity or being bought or sold as property
- being physically constrained or to have restriction placed on freedom of movement.

Commitment

MGT acknowledges its responsibilities in relation to tackling modern slavery and commits to complying with the provisions in the Modern Slavery Act 2015. MGT understands that this requires ongoing review by MGT.

MGT does not enter into business with any other organisation, in the United Kingdom or abroad, which knowingly supports or is found to involve itself in slavery, servitude and forced or compulsory labour.

MGT strictly adheres to the standards required in relation to its responsibilities under relevant employment legislation in the United Kingdom.

MGT is an equal opportunities employer, committed to creating and ensuring a non-discriminatory and respectful working environment for our staff. We want all of our staff to feel confident that they can expose wrongdoing without any risk to themselves.

Our recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion.

Supply chains

In order to fulfil its activities, the main supply chains of MGT include those related to:

- port services – the owner of Teesport (a United Kingdom company) provides port services, including discharging fuel from vessels
- biomass fuel – fuel is generally supplied from North America by a single leading international supplier, and shipped from East Coast USA ports. These supplies are subject to certification schemes and chain of custody traceability. On occasion fuel may be purchased from other energy companies or traders in the United Kingdom or Europe
- consumables – such as oil, nitrogen, sand, water, chemicals and other substances – these are sourced from professional organisations within the United Kingdom
- goods, parts and software – new or replacement goods, parts or software are required from time to time, including maintenance work on the same. This can involve overseas suppliers including where that supplier provided the original system or parts. Relevant jurisdictions include Czechia, Finland, Spain, France and USA.

- on-site services – the two main contractors at the TeesREP site are different companies within the same United Kingdom corporate group, one operating the site and the other co-ordinating completion of site works. There are also site maintenance and labour requirements, ranging from specialist teams to security, and office and site cleaning personnel.
- consultancy – from time to time MGT requires consultancy services in areas such as finance, accounting, tax, audit, procurement, sustainability, technical, insurance, legal, company secretarial services and IT. These are generally carried out by United Kingdom based persons, companies and firms, though IT consultancy has been carried out by consultants in Bulgaria who are personally known to members of the MGT management team.

Potential exposure

MGT considers its main exposure to the risk of slavery and human trafficking to exist in overseas supply chains. The main exposure is not considered to be in biomass fuel sourcing, as this is performed largely from a single supplier based in the United States, and these sales use certification schemes/chain of custody processes that aim to deliver traceability on the origin of our biomass.

Therefore the main exposure is considered to be in the supply of goods or parts or repairs of goods or parts from overseas jurisdictions.

In general, MGT considers its exposure to slavery/human trafficking to be relatively limited, given the specialist nature of much of the supplies, the jurisdictions involved and the level of professionalism in much of the on-site workforce. Nonetheless MGT takes the steps detailed below.

Steps

Steps taken by MGT include:

- Relevant policies are in place (see section below)
- UK right to work checks on employees
- Roll-out in 2025/25 financial year of modern slavery training modules to employees and procurement team
- Modern slavery compliance clause in standard form goods and services contracts
- Procurement prequalification process

Policies

MGT has the following relevant policies in place:

- Modern slavery policy
- Recruitment policy
- Working hours and pay policies

- Whistleblowing policy

In addition, MGT does not do business in relation to companies or persons related to jurisdictions that are subject to United Kingdom, EU or US sanctions. This is a requirement of financing, insurance and various contractual requirements that apply to MGT.

In 2026/27, MGT to further review these policies (and the wider steps taken by MGT in respect of modern slavery and human trafficking).

Sign Off

This slavery and human trafficking statement is made in connection with section 54(1) of the Modern Slavery Act 2015, for the financial year ending 31 March 2026. It was approved by the Board of Directors on 16 April 2026.

Signed:



Print name: Chris Waples

Title: Director

Date: 16 April 2026