

Modern Slavery Statement

Holtec International has a zero-tolerance approach to human rights violations and modern slavery in its operations and supply chain.

We are committed to maintaining the highest ethical standards and work hard to create an environment at Holtec and within its supply chain where everyone can be at their best. This commitment includes upholding global policies and processes to avoid any potential complicity in human rights violations related to our operations or supply chain.

Business Structure, Business Model and Supply Chain

Holtec International is a diversified energy technology company with its headquarters located the United States. The company is widely recognized as the foremost technology innovator in the field of carbon-free power generation, specifically commercial nuclear and solar energy.

Holtec is a leading supplier of equipment and systems across the world, including design and engineering, manufacturing and construction, on-site installation, testing, and commissioning. Our revenue is generated through the sale of such systems, which include Spent Nuclear Fuel Storage Cask Systems, Heat Exchangers, Air-Cooled Condensers and Decommissioning services to power plant owners. The Company is headquartered in Jupiter, Florida, USA and has 12 major operation centres in eight countries.

Holtec is a vertically integrated company, meaning that we deliver turnkey projects for our clients whereby Holtec provides the full project life cycle including concept design, manufacture, installation, and ongoing site services. Our supply chain supports the company in various stages of project delivery, including raw materials, supporting services, and subcontractors.

Holtec Policies Related to Prevention of Modern Slavery

At Holtec we conduct our business fairly, ethically and with respect to fundamental human rights. We are fully committed to the prevention of all forms of slavery, forced labour or servitude, child labour and human-trafficking, both in our business and in our supply chains. We will not tolerate it. Our zero-tolerance approach to modern slavery is integrated into our broader approach to business conduct, ethics and risk management.

Holtec International's Governance and Ethics Manual (CD-07) sets out how we govern our business and maintain consistent operating standards across the Company and its subsidiaries. The Corporate Governance and Ethics Manual summarizes Holtec's expectations and governing principles. Upholding human rights, and prevention of modern slavery, is embedded within our Corporate Governance.

Holtec International considers its prized reputation for honesty and integrity in business and contractual relationships to be a priceless asset worthy of assiduous protection through a rigorous ethics and governance program. The Company views its corporate governance program to be one of the four essential pillars which support its continuing success (the other three are: occupational safety, quality of deliverables and environmental stewardship). To succeed in its mission, the Company must have the trust and confidence of its employees, customers, subcontractors, suppliers, and the public. Accordingly, the company believes that maintaining an unwavering commitment to the highest standards of business ethics and conduct is crucial to its future.

The Company provides every employee with a written agreement outlining the terms of employment. We pay every employee in accordance with the law. We comply with our legal obligations to ensure the health and safety of all our employees and workers.

An essential component of the Company's corporate governance program is upholding our "core values" on integrity, civility, accountability, teamwork, continuous improvement and open communications.

Compliance with the Corporate Governance and Ethics Manual is mandatory for all Holtec associates: it is a condition of working with us. Holtec is committed to acting ethically and with integrity in business relationships with customers, suppliers and company associates who collectively constitute Holtec's principal stakeholders.

The Company Ethics Hotline, 1-800-HOLTECØ EXT 3618, provides a confidential hotline for its employees, clients and suppliers to voice any concerns that they have, including concerns about human rights violations. The Ethics Hotline is also available to outside suppliers and is listed in all supplier purchase orders.

If you are a Holtec employee or providing goods or services for us, you are required to immediately report any suspicions of ethics violations, such as modern slavery or human rights violations, in our business or supply chains. The Company's policy is to investigate thoroughly and promptly, and no Holtec employee or service provider will suffer any detrimental treatment as a result of reporting any good faith concerns via the ethics hotline.

Due Diligence

At Holtec, we require that third parties (Clients and Suppliers) with whom we work adhere to business principles and values similar to our own and to comply with all applicable laws and regulations. We mitigate any associated risks by carrying out due diligence as may be dictated based on the level of risk.

Each supplier of goods or services must certify compliance to our Corporate Governance Program, ensuring there are no violations of Human Rights in their business or their supply chain. Appropriate checks are made on suppliers. If a supplier is found to be in breach of our Corporate Governance and Ethics policy, Holtec may terminate their contract and pursue legal remedies.

Risk assessment and management

Identifying and assessing modern slavery risk is embedded within our broader risk management approach. Risks are detected across all businesses and functions. We have thoroughly evaluated the exposure of the Company to modern slavery and human trafficking risk by considering the nature of our business activities; the application of company policies, particularly procurement and recruitment practices; and the markets and geographies within which we operate. Overall, we consider the Company's exposure to human rights violations and modern slavery to be low.

If we identify higher risks, we implement mitigation measures (e.g., enhanced due diligence). As a result, we update and continually improve our understanding of our highest risk areas for human rights violations and modern slavery exposure. Holtec is committed to enhancing its approach to identifying modern slavery risks in its supply chains and operations around the globe.

Key Performance Indicators

We are dedicated to continual improvement in managing human rights and modern slavery risk in Holtec's supply chain. To evaluate our performance, we consider both qualitative and quantitative indicators, including but not limited to those related to supplier acceptance of our ethics requirements, supplier assessments, training and external benchmarking.

Training on Modern Slavery and Human Rights

For Holtec associates, we ensure awareness of our Corporate Governance and Ethics Manual by providing up-to-date information by various means, such as onboarding training and e-tutorials, known as Training Tablets, which frequently pop-up when logged into a company computer, and were specifically developed to aid understanding and knowledge of the principles covered by the Corporate Governance and Ethics Manual, including upholding Human Rights and combatting modern slavery. To ensure a good understanding of the risks of modern slavery and human trafficking in our supply chains and business, we provide additional training for personnel in key positions.

Declaration

This statement is made by Holtec International and applies to all divisions listed herein.

- Nuclear Power Division
- Holtec Britain
- Holtec Japan
- Holtec Europe
- Holtec do Brasil
- Holtec Power Division of Mexico
- Holtec Asia
- Holtec Government Services
- Nuclear Consultants International
- Holtec Decommissioning International
- Corporate Engineering Division
- Holtec Ukraine
- Holtec Security International
- Small Modular Reactor (SMR)

It is written for the preceding financial year and was approved by the Executive Committee on August 25, 2023.