

BBGI Global Infrastructure S.A.**Modern Slavery Act 2015
2020 Slavery and Human Trafficking Transparency Statement****Introduction**

Modern slavery is both a crime and a gross violation of basic human rights. BBGI Global Infrastructure S.A. (“**BBGI**” or the “**Company**”) welcomes the introduction of the Modern Slavery Act 2015 (the “**Act**”). BBGI does not, and will not, tolerate any form of slavery, human trafficking or forced labour. In 2021, as part of our ongoing commitment to transparency within our business and to all of our stakeholders, we released our inaugural ESG report. Preventing slavery and human trafficking in corporate activities and day-to-day operations continues to form part of this commitment. Everyone within the business has a responsibility to be alert to the risks, however small.

Structure, Business and Supply Chain

The Company is an internally managed Alternative Investment Fund authorised to act as its own Alternative Investment Fund Manager, and is a long-term investor in availability-style public infrastructure projects, with a global portfolio of 50 assets located in the UK, North America, Australia and Continental Europe. BBGI has its head office in Luxembourg, with 23 employees as at 31 December 2020.

Policies Addressing Slavery and Human Trafficking

BBGI has a Code of Conduct (“**CoC**”) policy that establishes a set of high-level principles and best practice standards for the governance of the Group and its conduct of business. The CoC applies to all parts of the BBGI Group (that is: the Company itself and each of its 100%-controlled holding and sub-holding companies, including all of the Project Companies (“**ProjectCos**”) of the projects in which it is invested). The CoC includes *inter alia* compliance with anti-discrimination laws and regulations, opposition to illegal employment and condemnation of employee exploitation of any kind. The CoC is reviewed by the Management Board of the Company on an annual basis, to ensure the Company is fully aligned with current legal requirements and stakeholder expectations.

BBGI has implemented Environmental, Social and Governance (“**ESG**”) policies across its projects, and the application of these policies are regularly monitored and reviewed by the Management Board, which is responsible for conducting due diligence to review prospective acquisitions against the Group’s policies.

BBGI’s Subcontractor Monitoring Policy (“**SMP**”) further sets out that subcontractors will be reviewed annually to determine if there are any known issues around violation of labour rights, use of child labour or illegal labour.

Due Diligence Processes for Slavery and Human Trafficking

BBGI is cognisant of its responsibilities in relation to the companies in which it invests. The Company requires its 100%-controlled ProjectCos, which are subject to the Act, to operate in accordance with its approved policies and procedures, and engages with its joint venture partners to seek the sharing of its values and compliance with relevant legislation.

We have regular interaction with suppliers, in addition to formal questionnaires undertaken at ProjectCo level twice-yearly to measure how effective they have been in, amongst other ESG matters, ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains. As part of these questionnaires, BBGI also undertakes a review of governance arrangements within the ProjectCos, ensuring up to date CoC and ESG policies are in place.

In accordance with our policies listed above, at least annually, subcontractors are also reviewed to determine if there are any known issues around violation of labour rights, use of child labour or illegal labour. Issues can be identified based on a desk top review including internet searches, and additionally may be raised as part of more formal channels such as BBGI’s whistleblowing service, Dun&Bradstreet reports and daily Deloitte uComply name screening checks conducted against all of our counterparties (including employees, subcontractors and investors). We expect all of our counterparties to uphold our values at all times in the course of their dealings with BBGI.

Risks

The Company benefits from a diversified contractor base and supply chain with no concentrated exposure, combined with a rigorous SMP. We pay close attention to how subcontractors are performing on an ongoing basis and have risk mitigation procedures in place in case of any supply chain failure.

Our assets are all located in stable, well-established developed markets, which are all within the top 22 lowest perceived vulnerability to modern slavery¹ and our clients are governments or government-backed entities who themselves implement strict regulations to prohibit the use of forced labour within the PPP sector, such as the EU Procurement Directive 2014/24/EU and the US Executive Order 13627 (2012) and Executive Order 13126 (1999).

None of our assets are significantly reliant on any of the 15 products listed by the Global Slavery Index as most frequently produced using forced labour.²

It remains the case that an element of risk exists in relation to lower skilled and lower paid levels of service provision, such as cleaning services. However, this work is invariably undertaken by subcontracted businesses and BBGI will only outsource to reputable third party contractors.

Whilst we therefore continue to consider the risk of slavery or human trafficking to be low within BBGI's business, we nonetheless pay close attention to the processes in place to mitigate these risks, as detailed in the above section on due diligence.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, BBGI's staff are annually reminded of our policies. In addition, we seek to take appropriate steps, on a risk-based approach, in providing awareness training to key personnel most exposed to the potential risks of slavery and human trafficking.

Our Effectiveness in Combating Slavery and Human Trafficking

BBGI recognises the complexity of human rights issues such as slavery and human trafficking, as well as the limitations on the extent to which we can directly control or influence them, particularly within our supply chain. We believe the most effective approach to adopt in our position is for us to leverage our position to steer the conversation amongst the Group and its stakeholders and encourage compliance and vigilance of adherence to legal and ethical standards of behaviour at all levels.

To date, BBGI is not aware of any slavery or human trafficking activities occurring within the Group or any such activities directly impacting upon the Group within our supply chain. However, should any such activities be reported, BBGI would act immediately in accordance with its legal and moral obligations.

As outlined in last year's statement, 2020 saw the introduction of a whistleblowing service, enabling concerned stakeholders to anonymously report on any wrongdoing, illegal or improper activity which they believe is happening in BBGI. Details for this service are publicly available on our website and submissions are received through an independent third party. Reports go directly to our Management Board and the Head of Compliance and Risk. In the event that the issues concern any of those individuals, they are excluded from the report. Furthermore, in the unlikely event that a concern was raised involving all of the aforementioned individuals, the report would go instead to the Chairman of the independent Supervisory Board. All parties have been provided with suitable information and offered training on handling such reports in the appropriate manner, with easy access to further training and support should it be deemed necessary.

We are pleased to report that no concerns regarding slavery or human trafficking activities were raised through our anonymous whistleblowing service in 2020. Due to the sensitive nature of such reports, it may not always be possible to disclose full details and outcomes, except where required to do so by law or at the behest of any regulators.

Further Steps

In 2021, as at the date of this Statement, BBGI has furthered its commitment to transparency around its business practices with the publication of our inaugural ESG report alongside our regular Annual Report and Financial Statements. Publication of this report demonstrates one of our ongoing goals to ensure that a safe, proper and responsible workplace environment is available to all whose role touches upon BBGI's business. We will continue to review our existing policies and the processes linked to them, to ensure that they continue to sufficiently address all relevant matters, as well look to improve upon them or implement new processes where we consider that they to fall short.

¹ Global Slavery Index 2018

² (<https://www.globallslaveryindex.org/2018/findings/importing-risk/g20-countries/>)

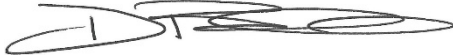
Statement

This Statement is made pursuant to section 54(1) of the Act and constitutes BBGI's slavery and human trafficking Statement for the financial year ended 31 December 2020. It is made pursuant to the Modern Slavery Act 2015 section 54(1).

The Statement is reviewed annually.

Approved by the Management Board on 23 March 2021

Signed:



**Duncan Ball
Co-Chief Executive Officer**