



MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Introduction

American Superconductor Corporation (together with its subsidiaries listed below, “AMSC” or the “Company”) is publishing this Modern Slavery and Human Trafficking Statement (the “Statement”) in accordance with the section 54(1) of the UK’s Modern Slavery Act 2015, the Australian Modern Slavery Act 2018 (Cth), the California Transparency in Supply Chains Act, Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act, and all other applicable laws and regulations as a demonstration of our commitment to anti-slavery practices and an affirmation of the values we hold and adopt across our business.

We are committed to preventing modern slavery and human trafficking in our corporate activities, and to ensuring our supply chains are free from slavery and human trafficking. AMSC prohibits the use of forced labor, child labor, human trafficking, and other forms of modern slavery in our operations and value chain. For these purposes, forced labor and child labor should be understood to align with the relevant standards of the International Labour Organization's ("ILO") Declaration on Fundamental Principles and Rights at Work, and the related ILO fundamental conventions.

Entities covered

This Statement covers the following AMSC group entities:

1. American Superconductor Corporation;
 2. AMSC United Kingdom Limited; and
 3. AMSC Australia Pty Ltd.
- together referred to in this Statement as “AMSC.”

Where it is the case that any of the legislation set forth above does not apply to one of these group entities or does not require that group entity to provide this Statement, that group entity has chosen to provide this Statement anyway as part of its responsible approach to business conduct.

Our Business and Organization Structure

We are a leading system provider of megawatt-scale power resiliency solutions that orchestrate the rhythm and harmony of power on the grid™ and protect and expand the capability of the U.S. Navy’s fleet. Our system level products leverage the Company’s proprietary “smart materials” and “smart software and controls” to provide enhanced resiliency and improved performance of megawatt-scale power flow.



Founded in 1987, AMSC is headquartered near Boston, Massachusetts with operations in Asia, Australia, Europe and North America. We are headquartered in Ayer, Massachusetts, USA. Our stock is listed on Nasdaq Global Select Market under the symbol “AMSC” and we operate and have subsidiaries all over the world, including in the United Kingdom and Australia.

We provide solutions that address four key drivers of our business: the global demand for renewable energy; the global demand for materials for the electrification of transportation, in particular for electric vehicles; the global demand for semiconductors, driven by the electrification of everything; and the electrification of the Naval fleet to enhance capability.

Our primary facilities and their primary functions are as follows:

- Ayer, Massachusetts – Corporate headquarters, grid segment manufacturing, and research and development
- Bordentown, New Jersey – Grid segment manufacturing
- Klagenfurt, Austria – Wind segment engineering, research and development, and customer support
- New Milford, Connecticut – Grid segment manufacturing
- Pewaukee, Wisconsin – Grid segment research and development
- Queensbury, New York – Grid segment manufacturing
- Richland, Washington – Grid segment research and development
- Westminster, Massachusetts – Grid segment manufacturing

Our global footprint also includes sales and/or field service offices in Australia, India, South Korea, the United Kingdom, and McLean, Virginia.

Understanding our Modern Slavery Risks

Due to the location and nature of our operations, we believe the primary risks of modern slavery concerns, including forced labor and child labor, are in our supply chain. We strive to partner with reputable suppliers to reduce such risks; however, modern slavery risks can appear across various levels of the supply chain.

The principal raw materials used in the manufacture of AMSC’s products are nickel, silver, yttrium, copper, brass, and stainless steel. Major components are insulated gate bi-polar transistors, heatsinks, inductors, enclosures, transformers, and printed circuit boards. There are a variety of suppliers for many of these goods, though many of our components and subassemblies are currently manufactured for us by a limited number of qualified suppliers.



Existing Processes and Due Diligence

AMSC is committed to implementing effective systems and controls to prevent, detect and eradicate modern slavery within our business and that of our suppliers. While AMSC does not currently implement specific verification/audit, certification, or other more enhanced diligence procedures for social matters in our supply chains, we have taken several steps to strengthen our supply chain against modern slavery risks:

- We expect our suppliers to act with the utmost integrity and ensure that their employees and staff do the same. When we contract with a new supplier, we carry out due diligence on the supplier and make a comprehensive risk assessment. Our supplier relationships remain subject to ongoing review and we will not knowingly work with any business involved in (or suspected to be involved in) modern slavery or human trafficking.
- AMSC encourages all its employees to report any concerns related to its direct activities or supply chains. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. AMSC's whistleblower's procedure stated in AMSC's Code of Business Conduct and Ethics is designed to make it easy for employees to make disclosures without fear of retaliation. As of the date of this Statement, we have not had any reports of human rights, including forced or child labor, issues to this hotline. As such, we have not needed to undertake any investigation or remediation efforts.
- AMSC distributes its Modern Slavery and Human Trafficking Statement to all employees with responsibility for recruitment and purchasing in order to raise awareness and respond to any slavery and/or human trafficking risks.
- AMSC aims to use only reputable employment agencies to source labor and verifies the practices of all agencies before accepting staff from that agency.

Responsibility

This Statement applies to all employees (including part time, temporary and contract employees), directors, consultants, officials and advisors and all other parties acting on behalf of AMSC within or outside the United States, including but not limited to, agents and intermediaries, representatives, distributors, teaming partners, contractors and suppliers, consortia, and joint venture partners. Compliance with this Statement is the duty of all individuals at all levels of AMSC.

Oversight of these efforts is handled at the corporate level. To promote compliance with these expectations, the following officers are responsible for monitoring their respective areas for compliance:



- Vice President, Global Human Resources – employment policies, vetting of candidates and employee awareness/training
- Head of Procurement – supply chain policies, vetting and monitoring
- Internal Auditor – internal assurance
- Senior Vice President and General Counsel – oversight of legal issues

Our Policies and Training

We have the following policies in place which reflect the robust governance of our business and the importance we place on adopting an ethical and legally compliant approach to business conduct as well as a diverse and safe workplace:

- Code of Business Conduct and Ethics (the “Code”)
- Employee handbooks
- Equal Opportunity Policy
- Health and Safety Policy
- Insider Trading Policy
- Protected Class Harassment Prevention Policy
- Sexual Harassment Prevention Policy

We provide all of our employees with training on our Code to ensure a unified approach to upholding AMSC’s values to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. We also make training available to our employees on our other company policies and provide additional role-specific training.

AMSC requires all supply chain managers and Human Resources employees within AMSC to confirm they have read and understood this Statement. However, we do not currently offer specific training on these matters at this time. We are in the process of developing and rolling out a training on human rights matters, which includes certain information targeted at our human resources and procurement personnel.

Review of Responsible Sourcing Efforts

AMSC believes our current program serves as a good foundation for our responsible sourcing efforts; however, we recognize that these issues merit a mindset of continuous improvement. As such, AMSC looks to periodically, and at least every year, review our responsible sourcing efforts for any revisions and improvements that we believe are appropriate.



Approval

On October 24, 2024, this Statement was approved by the Board of American Superconductor Corporation in their capacity as principal governing body of American Superconductor Corporation.

By: 

Daniel P. McGahn
*Chairman of the Board, President
and Chief Executive Officer*