

GUNVOR: MODERN SLAVERY POLICY STATEMENT

The United Nations define modern slavery as encompassing practices such as forced labour, debt bondage, forced marriage and human trafficking. It refers to situations of exploitation where a person cannot leave because of threats, violence, coercion, deception and/or abuse of power. According to the ILO, this concerns 50 million people worldwide.

Gunvor has a zero-tolerance approach to modern slavery and is committed to acting ethically and with transparency in all its business relationships. In line with its commitment to respect internationally recognised human rights, Gunvor deploys due diligence systems to ensure that modern slavery is not taking place in the value chain.

As commodity trader, Gunvor has numerous business partners across its activities, including a large number of suppliers. Gunvor understands that it is mostly within these supply chains that there may be risks of modern slavery.

Gunvor understands its responsibility to ensure that employees are not being exploited, not subjected to poor labour practices, that they are safe, and that relevant employment, health and safety and human rights laws and standards are being adhered to. Gunvor expects its counterparties to adopt similar standards.

To that end, Gunvor has set up compliance processes for counterparties prior to new contracts, daily screenings of counterparties to prevent and mitigate risks including those of modern slavery. Gunvor also relies on contractual clauses with business partners to ensure human rights are respected within the partner's activities and uses its influence where violations have been committed by a business partner towards remediation. Gunvor is currently mapping its suppliers to deploy targeted and appropriate assessments of their human rights practices. Progress will be reflected in our annual Sustainability report.

This commitment will be communicated to staff worldwide as well as to all suppliers, contractors, and other business partners (when entering new contracts or renewal of contracts).

This statement applies to the current financial year and will be updated annually.