

ANTI-SLAVERY STATEMENT 2025

This statement is made by BB Energy Group and BB Energy Trading Ltd (“we” or “us”) pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025.

We have a zero-tolerance policy to modern slavery, human trafficking and forced labour. We are opposed to all forms of modern slavery and we are committed to acting fairly, professionally and with integrity in all our business dealings.

Our business

Our group is one of the world's leading independent energy trading companies. For over four decades we have been applying our depth of specialist experience to oil refining, logistics, storage and financing across the world, and today our trading activities span across the five continents internationally. Within the group BB Energy Trading Ltd covers many of the regional activities of the group in Europe and North America.

Our activities include trading, blending, refining, transporting and storage of crude oil, petroleum products, and other commodities. Our trading counterparties include national oil and gas companies, international and multinational trading and energy companies, leading industrial and chemical companies, as well as other companies.

Risk assessment

We have carried out analyses of our business and our supply chain to identify areas where the risk of modern slavery, human trafficking or forced labour could arise and our assessment is that, overall, there is a low inherent risk, reflecting the global nature of the energy trading sector and the use of logistics, transportation, storage and third-party service providers in certain jurisdictions.

Key risk factors considered include the geographical location of certain counterparties, suppliers and service providers, the use of labour-intensive activities in logistics and shipping, and the regulatory environments in which we operate.

We expect our suppliers, service providers and contractors to have a zero-tolerance approach to exploitation.

As a result of these analyses, which we will be regularly reviewing, we consider that the policies, systems and controls described below are appropriate and proportionate to identify and mitigate modern slavery risks associated with our business and supply chains.

Policies in place

We are committed to opposing any form of compulsory or forced trafficked labour, slavery or servitude and do not tolerate any within our business or our supply chains. We expect our suppliers to hold a similar ethos.

As part of our commitment to combatting modern slavery, we have implemented various policies, systems and controls to safeguard against any form of modern slavery that could be taking place within the business or the supply chain, including the following:

Operating a robust recruitment procedure, which includes conducting eligibility-to-work checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.

Publishing an Internal Anti-Slavery Policy to all those working for us to ensure that employees are aware of our position and policies in relation to modern slavery, and know how to report any concerns.

Carrying out due diligence processes on our potential and existing business operations, business partners and suppliers on a risk-based basis, to ensure that we engage appropriately with them and that, to the extent reasonably practicable, they have not been convicted of any modern slavery offences.

Delivering training appropriate to employees' roles and responsibilities to ensure that employees understand the risks of modern slavery, human trafficking and forced labour and understand what to do if they suspect any breach of our policies, including its Anti-Slavery Policy.

Providing an avenue to allow for employees and relevant stakeholder to speak-up where a breach of this statement or the Modern Slavery Act is suspected within our business or supply chain, including through our whistleblowing arrangements, which support confidential reporting and prohibit retaliation.

In addition to the above, we have systems and controls in place in relation to our Anti-Bribery and Corruption policy, and our KYC and recruitment procedures to support our stance that we will not knowingly deal with or support any business involved in slavery or human trafficking.

Effectiveness and monitoring

We seek to assess the effectiveness of our approach to preventing modern slavery by monitoring the operation of our policies and procedures, including through periodic reviews of due diligence outcomes, completion of relevant training, and the use of our internal reporting and escalation channels.

Our ongoing due diligence assessments have not identified any reports of modern slavery or suspected cases of modern slavery practices. No reports have been received from employees, the public, or law-enforcement agencies to indicate that modern slavery practices have been identified.

Where risks or concerns are identified, we seek to investigate them promptly and take appropriate steps, which may include enhanced due diligence, engagement with relevant counterparties or suppliers, or, where necessary, disengagement.

Approval

This statement has been approved by the board of directors of BB Energy Trading Ltd in compliance with the UK Modern Slavery Act.

The Directors
BB Energy Trading Ltd