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Human Rights and Modern Slavery Statement

For the financial year 2024

1. Introduction

This Human Rights and Modern Slavery Statement (hereafter "Statement") outlines MFT Energy A/S and its subsidiaries' (hereafter "MFT Energy") commitment to preventing slavery and human trafficking in all business activities. This Statement furthermore details the measures taken to ensure that no slavery or human trafficking is present in the operations. MFT Energy acknowledges the UK Modern Slavery Act from 2015 and supports its objective to eradicate forced labour and human trafficking.

MFT Energy strives to be the best possible company for the benefit of the employees as well as the business partners. Additionally, the aim is to contribute to the society, and as an integrated part of this ambition MFT Energy supports and complies with internationally recognised principles for environmental protection, human and labour rights, business ethics and anti-corruption.

2. Who is MFT Energy?

MFT Energy is an independent energy trading firm specializing in power, gas, and environmental products. The company was established in 2016 and conducts trading operations 24/7 across 41 countries worldwide. MFT Energy's trading expertise restores energy balance and enhances market efficiency. MFT Energy engages in both physical and financial trading. The supply chain of MFT Energy is comprised of several suppliers.

3. Incorporating the Statement in the culture

This Statement sets out the position in line with internationally recognized human rights principles. The Statement is available on the website, and it is reviewed and confirmed that MFT Energy complies with the Statement every year. The Statement is incorporated in the business culture through the Code of Conduct and commitment to ESG (Environment, Social, Governance) principles. MFT Energy has built a culture where employees can feel free sharing ethical dilemmas and protentional violations if rules, legislation, ethical standards, and internal rules are not complied with. This is facilitated by a robust whistleblower scheme, which encourages transparency and accountability throughout the organization.

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4. Ensuring human rights risks

MFT Energy is committed to upholding a healthy and safe working environment that respects fundamental human and labor rights. MFT Energy does not tolerate any form of discrimination, forced or compulsory labor, or child labor. While MFT Energy's operations are not in industries or geographies typically associated with elevated human rights risks, MFT Energy remains vigilant through business practices. As part of the risk management framework, Know You Customer (KYC) and sanctions screening are conducted on all counterparties and relevant stakeholders. The process helps identifying and mitigate potential risks related to human rights violations, in the supply and value chains. It is ensured that all employees, in all countries MFT Energy operates in, are recruited lawfully both internationally and nationally. Therefore, HR management procedures for all relevant countries are implemented to ensure compliance. In addition, it is a requirement that all employees have valid residence, and work permits to ensure that they are living and working legally in the country in question.

5. Due diligence and risk assessment

MFT Energy considers its position within the energy trading industry as having a low risk for modern slavery. MFT Energy expects its suppliers and business partners to ensure that modern slavery does not occur within their supply chain. Modern slavery is a global issue that typically occurs within industries where labor is intensive, low skilled and underregulated across supply chains. Even though MFT Energy's position within the energy trading industry is identified with low risk, any counterparties are subject to thorough review, and if issues are identified and not resolved to MFT Energy's satisfaction the collaboration is terminated. Additionally, the Know Your Counterparty (KYC) process ensures that MFT Energy thoroughly understands its counterparties and stakeholders, which further mitigates any potential risks related to modern slavery within the supply chain.

6. Setting the tone from the top to ensure compliance

In order for MFT Energy to effectively deliver on this Statement, key employees in the business have sufficient understanding of this topic and the approach to risk identification and management. In general, MFT Energy makes a great effort in setting the tone from the top, which ensures awareness on a continuing basis. Having strong competences within leadership and compliance is essential to ensure an ongoing strengthening of MFT Energy's overall governance. The systematic approach and constant focus on documentation and compliance ensures a high level of governance.

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Accountability for human rights and modern slavery relating to the business resides with the Chief Executive Officer. The Head of Compliance is responsible for the day-to-day management of the Statement.

7. Commitments

MFT Energy monitors and evaluates processes on a continuing basis to ensure an effective approach to prevent slavery taking place in any part of the business. MFT Energy is committed to respecting human rights in everything done and complying with the UN's 30 articles regarding Universal Declaration of Human Rights

8. Approval and reviewing

This Statement covers the financial year 2024. The Statement is reviewed annually by the Executive Management and approved by the Board of Directors. The signing has been delegated to the Chief Executive Officer of MFT Energy.

Bo Palmgren
Chief Executive Officer

Signed by:
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