IRANIAN OIL COMPANY (U.K.) LIMITED

Modern Slavery Act Statement

This statement relates to the financial year 2023 (ending 31 December 2023) and is made pursuant to Section 54 of the Modern Slavery Act 2015 ("**the Act**"). It was approved by the board of directors of Iranian Oil Company (U.K.) Limited ("**IOC**") on 09 February 2024.

IOC in the UK

IOC holds a 50% participating interest in the producing Rhum field ("**Field**") held under UK Continental Shelf Petroleum Production Licence P198.

About the Rhum Field

The Rhum field is operated by Serica Energy (UK) Limited ("**Serica**").

Commitment against Modern Slavery

IOC is committed to respecting internationally recognised human rights and labour standards. This includes a commitment to not employ forced, bonded or underage labour and to take all reasonable steps to ensure that there is no form of slavery in our business and supply chain.

IOC Supply Chain

Serica as operator of the Rhum Field is responsible for the placing of the supply chain to support the operations required to support of the field.

Serica relies on international suppliers and local suppliers to deliver the products, equipment and services it requires for its current operations. IOC has made Serica aware of its commitment.

IOC relies on local UK suppliers for any other support required to manage the company, its relationship with Serica and otherwise its interests in the Rhum Field.

IOC's underlying philosophy is that the Board and employees will abide by all the laws of the jurisdictions in which IOC has interests in and its directors and employees are expected and required to maintain high ethical standards, legal compliance, responsible corporate behaviour and accountability.

Assessment

We have produced this statement in accordance with the Act. IOC will work to continually assess the extent of the risk of instances of modern slavery and human trafficking in our business and to take reasonable steps to ensure that these have no place in our organisation and supply chain.

Ongoing awareness for IOC Staff

We are committed to ensuring that our directors and our employees are aware of the requirements of the Modern Slavery Act and our policy in relation to the same.