

Introduction

The Prax Group is opposed to all forms of modern slavery and is committed to ensuring that slavery and human trafficking is not taking place in supply chains, or in any other part of the business.

This statement relates to the financial year 2021-2022, ending 29th February 2022.

This statement covers State Oil Limited and its subsidiaries which have an annual turnover in the United Kingdom of at least £36 million (please see the list below for the names of those companies).

About The Prax Group

We are a leading, global, integrated and diversified midstream and downstream energy group headquartered in the United Kingdom. We are engaged in the supply, storage, refining and distribution of crude oil, petroleum products, and biofuels. We use our global footprint and well-integrated asset base to efficiently and competitively source feedstocks, products and components, which we then store, transport, blend and refine in order to meet our and our customers' requirements.

We drive performance through our Midstream and Downstream divisions, which are underpinned and supported by our Integrated Supply and Optimization organization to ensure that we capture and maximize opportunities and value from the point of sourcing through to the customer.

Organisation Structure & Supply Chains

The Prax Group expects its suppliers and customers to obey national and international laws and regulations, including those that require them to treat workers and employees fairly, Prax Fair Treatment Policy published to provide a safe working environment and to protect the quality of the working environment.

Wherever possible, the Group includes in contracts with suppliers and customers obligations ensuring that both they and Prax are held accountable to those regulations. The Prax Group is moving towards requiring compulsory acceptance of these obligations in order to do business with those counterparties.

The Prax Group has a zero-tolerance policy to human trafficking and slavery. Any allegations of practices that are contrary to the Group's values and ethics will be investigated and, where appropriate, will result in suppliers or customers being required to take corrective action or, in serious cases, contracts with offending suppliers or customers will be terminated.

Policies In Relation To Slavery & Human Trafficking

The Prax Group Code of Conduct reasserts the Group's commitment to ensuring that Modern Slavery does not take place within the business.

Staff, temporary external staff and contractors are encouraged to report any possible breach of the Code of Conduct through the Prax Group 'Raising Concerns' policy. They may report matters of concern in the first instance to their immediate Line Manager or the Prax Compliance Officer, or otherwise to a person of trust within the Prax Group organisation. Joint business ventures which are not operated by the Prax Group are encouraged to apply equivalent standards.

Recruitment

The Prax Group uses its own internal recruitment teams, along with selected reputable employment agencies, to source labour. The Group verifies the practices of any new agency it is using before accepting workers from that agency ensuring that Right-to-Work and fair working practices are in place, in accordance with the Prax Fair Treatment Policy.

‘Know Your Customer’ and ‘Due Diligence’ Processes

As its global operations expand, the Prax Group will continue to ensure that it knows the practices of its suppliers and customers, particularly in regions and industries that are considered high-risk for human trafficking and slavery.

The Group’s ‘Know Your Customer’ and ‘Due Diligence’ processes are aimed at ensuring that the company meets its commitments to acting not only legally, but also ethically, in all of its business relationships.

Risk Assessment & Management

The Prax Group is in the process of performing a comprehensive risk assessment, identifying specific parts of the business and supply chains where there is an increased risk of slavery and human trafficking, and assessing how to manage those risks. The Group intends to review the risk of modern slavery within the various sectors of the oil and gas industry.

Audits have been performed in high-risk areas of the business for modern slavery to identify any right to work risk. In specified areas of the company decisions are being made regarding whether the potential risks to our reputation outweigh the benefits to the business.

Key Performance Indicators To Measure Effectiveness Of Steps Being Taken & Training On Modern Slavery & Trafficking

For further awareness regarding modern slavery The Prax Group has distributed to its personnel an e-learning module, which reinforces the Prax Code of Conduct. The completion and proof of understanding of this module will be compulsory for employees.

For 2022/23 there will be focussed Modern Slavery training for the areas of Human Resources, Prax Retail and Purchasing.

Prax Group publishes a monthly compliance newsletter to all personnel which in 2022 has communicated the issue of Modern Slavery, how to identify it and what action to take if modern slavery is suspected.

The Group is continually improving its ‘Know Your Customer’ and ‘Due Diligence’ processes, which in turn form part of a rigorous governance process. The Group intends to engage further with its counterparties to help to prevent modern slavery and human trafficking within the business by integrating mandatory modern slavery due diligence questions to be completed by potential new counterparties and customers from 2022/23.

This statement has been approved by the Board of Directors of each of the Prax Group companies listed below. It is published on the Prax website at: Prax Group — Fuelling the future (prax.com) and on the Home Office modern slavery statement registry at: Modern slavery statement registry — GOV.UK (modern-slavery-statement-registry.service.gov.uk). If you have any questions regarding the above, please contact: privacy@prax.com

Signed By:



Winston Sanjeevkumar Soosaipillai,
Director of State Oil Limited, for and on behalf of the Prax Group
16th September 2022

Companies covered by this statement:

Brobot Petroleum Limited

H.K.S Retail Limited

Harvest Energy (Dealerships) Limited

Harvest Energy Limited

Prax Petroleum Limited

Prax Lindsey Oil Refinery Limited

State Oil Limited