

BB Energy Trading Ltd.

BB House
12-14 Ansdell Street
London W8 5BN
United Kingdom
T: +44 20 7938 0500
F: +44 20 7938 0501
www.bbenergy.com

ANTI-SLAVERY STATEMENT

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 2022.

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 and our assessment is that, overall, there is a low risk of our services being involved in slavery and/or human trafficking and 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 already in place, are sufficient to manage the risk of slavery and human trafficking within or connected to us.

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 to ensure that we engage appropriately with them, and that they have not been convicted of any modern slavery offences;
- Delivering training 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.

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.

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.

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