

Phoenix Energy Holdings Ltd Modern Slavery Policy

October 2021

Policy Authorisation:

Policy raised by:

Gareth Wright – Head of Compliance & Support Services

Policy authorised by:

Kailash Chada – Group Chief Financial Officer

- 1.0 Introduction
- 2.0 Policy Statement
- 3.0 Breach of the Policy
- 4.0 Scope
- 5.0 Reporting Concerns
- 6.0 Responsibility

1. INTRODUCTION

- 1.1 The Phoenix Energy Holdings Limited ("PEHL") Group of Companies ("the Group") is committed to the performance of business fairly, honestly and in a transparent and ethical manner.
- 1.2 This Policy sets out the Group's zero-tolerance approach to slavery and human trafficking ("Modern Slavery") existing in the Group's business and supply chains. It will enable employees and relevant external business partners to identify and effectively manage any potential breach. It has been produced as the Group recognises that Modern Slavery could affect our business and supply chain.
- 1.3 The Policy is fully endorsed by the Group Chief Executive Officer and the Board.
- 1.4 The International Labour Organisation's (ILOs) indicators of forced labour are:
 - Abuse of vulnerability
 - Deception
 - Restriction of movement
 - Isolation
 - Physical and sexual violence
 - Intimidation and threats
 - Retention of identity documents
 - Withholding of wages
 - Debt bondage
 - Abusive working and living conditions
 - Excessive overtime

2. POLICY STATEMENT

- 2.1 Modern Slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.
- 2.2 The Group has a zero-tolerance approach to Modern Slavery. The prevention, detection and reporting of instances of Modern Slavery is the responsibility of all persons working for the Group or on our behalf and all providing services and goods to the Group.
- 2.3 The following key principles apply to the Group's business and our supply chain:
 - 2.3.1 Child labour must not be used.

- 2.3.2 Any form of forced or compulsory labour must not be used. Workers must be free to leave employment or work after reasonable notice (freedom of workers to terminate employment).
- 2.3.3 Passports, visas and other personal documentation should not be taken from workers.
- 2.3.4 All forms of debt bondage are prohibited. Workers should not be subject to contracts that tie them into repaying a loan, accommodation expenses or some other costs that they have no or little opportunity to repay.
- 2.3.5 Prohibits any threat of violence, harassment and intimidation.
- 2.3.6 Prohibits the use of worker-paid recruitment fees.
- 2.3.7 Prohibits compulsory overtime.
- 2.3.8 Prohibits discrimination.
- 2.3.9 Compensation and benefits must comply with local laws relating to minimum wages, overtime hours and other benefits.
- 2.3.10 The formation of trade unions and powers of collective bargaining should be respected.
- 2.3.11 Workers should have safe and healthy working conditions that meet or exceed applicable standards for occupational safety and health.
- 2.3.12 Prohibits access to remedy, compensation and justice for victims of modern slavery.
- 2.3.13 Workers must have freedom of movement (freedom of movement).
- 2.4 We are committed to implementing and enforcing effective systems and controls to ensure Modern Slavery is not taking place anywhere in our own business or in any of our supply chains. These systems and controls include: this policy; risk assessments; training; contractual controls; supplier due diligence; related supporting policies (including whistleblowing); monitoring.
- 2.5 On an annual basis we will publish a Modern Slavery Act Transparency Statement which will set out our approach to prevent Modern Slavery in connection with our business and supply chain.
- 2.6 We expect that our contractors, suppliers and business partners will take a zero-tolerance approach to Modern Slavery and act in accordance with the terms and spirit of this Policy.

3. BREACH OF THE POLICY

3.1 The Group will take firm disciplinary action, in line with the Group Disciplinary Policy (employees) or the terms of contractual arrangements (external business partners), in respect of instances of Modern Slavery.

4. SCOPE

4.1 This policy applies to all persons working for the Group or on our behalf in any capacity (including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors and external consultants).

4.2 Contractors, suppliers and other business partners are also expected to comply with the terms and spirit of this Policy.

5. REPORTING CONCERNS

5.1 Employees or others can report any suspicion of Modern Slavery to the Head of Compliance & Support Services in accordance with the Group's Whistleblowing Policy.

6. Reporting

6.1 All occurrences for modern slavery identified within Group operations or supply chain must be reported to the Board

7. RESPONSIBILITY

7.1 Policy Owner: Group Chief Executive Officer

7.2 Policy Lead: Head of Compliance & Support Services

Copyright Notice

© Phoenix Energy Holdings Ltd 2021 - all rights reserved.

Material published in this document is the copyright of Phoenix Energy Holdings Ltd and may not be reproduced without permission.