

MODERN SLAVERY STATEMENT 2025

INTRODUCTION AND LEGAL CONTEXT

Bunker Holding A/S and its affiliates and subsidiaries (the “Group”) make this statement pursuant to section 54(1) of the UK Modern Slavery Act 2015 and section 16 of the Australian Modern Slavery Act 2018 (Cth).

The Group is a global leader in the procurement, sale, and supply of marine fuels and related services, and one of the world’s largest independent bunker suppliers. Headquartered in Middelfart, Denmark, we operate through a global network of subsidiaries and affiliates across Europe, Asia-Pacific, the Middle East, and the Americas, supporting the marine transportation industry.

Our operations and supply chains span multiple sectors, including energy production, fuel distribution, maritime logistics, and professional services, involving a wide range of suppliers, business partners, and service providers.

Given this global and interconnected footprint, certain parts of our value chain may present increased risks of labour exploitation, particularly where subcontracted labour, service providers, or higher-risk jurisdictions are involved. We have therefore implemented policies and procedures to help prevent modern slavery across our operations and supply chains.

The Group condemns all forms of slavery, forced labour, and human trafficking. We are committed to conducting business ethically and in line with global standards, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

We recognise that modern slavery and human trafficking are serious crimes and gross violations of fundamental human rights. Preparing this statement is not a one-off exercise. Instead, we view it as part of a living framework subject to continuous improvement.

POLICIES AND GOVERNANCE

The Group has established a suite of policies and governance frameworks that directly address the risks of modern slavery and human trafficking. These include:

Policy / Framework	Relevance to Modern Slavery
Human Rights Policy	Sets out salient human rights issues including forced and child labour, and establishes commitment to ILO, UNGPs and OECD frameworks
Code of Conduct	Defines ethical behaviour expectations for all employees and business partners, including prohibition on forced labour
Global Business Partner Responsibility Conduct (GBPRC) Form	Commitment from suppliers and partners to uphold human rights, labour standards and anti-trafficking obligations
Whistleblower Policy	Provides confidential reporting channels and non-retaliation protections for those who raise concerns
Global Employee Handbook	Sets out employee rights, grievance procedures and fair treatment standards
Health & Safety Policy	Promotes safe working conditions across own operations and monitored supply chain activities
Anti-Harassment Policy	Prohibits all forms of intimidation, discrimination and abuse in the workplace
Data Protection Policy	Protects worker personal data, particularly relevant for migrant and contract workers

DUE DILIGENCE PROCESSES

We apply a structured approach to identify, assess, and manage modern slavery risks across our operations and supply chains. Our due diligence framework comprises of:

Know Your Supplier (KYS) checks

We conduct compliance-focused counterparty reviews prior to and during business relationships. These include sanctions screenings, adverse media checks, and assessment of other legal or reputational risk indicators. These checks help identify potential exposure to entities operating in environments associated with labour exploitation or forced labour.

Global Business Partner Responsibility Conduct (GBPRC) questionnaire

Suppliers and business partners complete ESG self-assessments covering labour rights, working conditions, health and safety, and other human rights-related topics. Responses are used to evaluate supplier practices, identify potential gaps, and encourage alignment with international standards.

Risk categorization

Suppliers are ranked by risk level, with enhanced monitoring applied to those operating in higher-risk regions or sectors.

Supplier audits (in development)

We are developing a framework for supplier audits, with focus on high-risk regions and activities. This will strengthen our ability to verify compliance and require remediation where deficiencies are identified.

Corrective Action and Escalation

Where risks are identified, we plan to engage suppliers to implement corrective action plans or, where risks cannot be adequately addressed, we will consider terminating business relationships.

RISK ASSESSMENT

The Group has conducted a risk assessment to identify the parts of its operations and supply chains most exposed to modern slavery and human trafficking risks. The following areas have been identified as presenting elevated risk:

Risk Area	Nature of Risk
Third-party crewing and manning agencies	Contract seafarers may be subject to recruitment fees, debt bondage, document retention or deceptive engagement practices, particularly where agencies operate across multiple jurisdictions with varying regulatory oversight
Fuel logistics and bunkering vessel operations	Use of subcontracted or temporary labour in bunkering, fuel transfer and vessel support operations in ports with limited labour inspections
Higher-risk sourcing jurisdictions	Procurement of fuel products or ancillary services from regions where labour protection frameworks are weaker or enforcement is limited
Foreign migrant workers in the value chain	Migrant workers engaged through business partners or agents may face heightened vulnerability to exploitation, wage theft, or unsafe working conditions
Ancillary goods and services procurement	Procurement of uniforms, catering, cleaning and transport services, which may involve labour-intensive subcontracted workforces

TRAINING AND AWARENESS

The Group is committed to building employee awareness and capability to identify and address modern slavery risks. All employees receive compliance and ethics training that includes modern slavery awareness, while targeted training is provided to sourcing, operations, and compliance staff who engage directly with suppliers or higher-risk third parties. Training materials are reviewed and updated periodically to reflect emerging risks and evolving best practices.

GRIEVANCE MECHANISMS AND ACCESS TO REMEDY

The Group promotes open communication and a safe environment for raising concerns.

Accessible reporting channels include:

- A confidential web-based whistleblowing platform available on the company intranet and website;
- A dedicated email address (whistleblower@bunker-holding.com); and
- Postal reporting to the Head Office.

KEY PERFORMANCE INDICATORS AND MEASURING EFFECTIVENESS

We monitor progress through:

- Percentage of suppliers completing GBPRC questionnaires;
- Number of high-risk suppliers subject to enhanced review;
- Training completion rates; and
- Number and outcome of reported concerns.

With these indicators, the Group can assess effectiveness of its actions by monitoring trends and identifying any potential gaps. We are also developing internal Key Performance Indicators (KPIs) to report outcomes transparently in future statements.

CONSULTATION

In preparing this statement, the Group consulted with its subsidiaries and affiliates, which operate under common compliance and ESG governance structures.

All subsidiaries and controlled entities of Bunker Holding A/S are included within the scope of this statement and are subject to the Group's common compliance, ESG, and human rights governance frameworks described herein.

APPROVAL AND PUBLICATION

This statement sets out the key actions taken by the Group during the financial year starting 1 May 2024 and ending 30 April 2025 to identify, prevent, and address the risks of modern slavery and human trafficking in our operations and supply chains.

This statement has been approved by the Board of Directors of Bunker Holding A/S, and is signed by Peder Møller, Group CEO at Bunker Holding A/S, on its behalf.

Peder D. Møller
By: _____

Name: Peder Møller
Title: Chief Executive Officer
Company: Bunker Holding A/S
Date: 20 March 2026