

## **MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT 2024**

### **Introduction**

This statement is made in accordance with section 54 of the Modern Slavery Act 2015 and outlines the steps taken by Azule Energy (as defined below) to identify and mitigate the potential risk of modern slavery and human trafficking occurring in any part of the Azule Energy's business and supply chain in the 2024 financial year.

This statement is made on behalf of Azule Energy Holdings Limited and its wholly owned subsidiaries (listed below), together referred to as "Azule Energy", "we" or "our" below.

### **Our Organisation**

Azule Energy is an international energy group operating mainly in Angola. Our ambition is to generate and maximize value for our stakeholders and to partner with the country to navigate its energy transition. Our vision is to be a safe, responsible, diverse company that pioneers cost-efficient oil and gas production, as well as helps expand Angola's renewables sector to support local energy consumption.

Azule Energy Holdings Limited is a private limited liability company, registered in England and Wales, UK, on 1 March 2022, it became an incorporated joint venture between bp Exploration Operating Company Limited and Eni International B.V., each holding a 50% share, effective 1 August 2022. Azule Energy has approximately 950 employees.

Azule Energy is composed of Azule Energy Holdings Limited and the following 10 subsidiaries:

- Azule Energy Limited, registered in England and Wales, UK.
- Azule Energy Angola (Block 18) B.V., registered in the Netherlands.
- Azule Energy Exploration (Angola) Limited, registered in England and Wales, UK.
- Azule Energy Exploration Angola (KB) Limited, registered in England and Wales, UK.
- Azule Energy Gas Supply Services Inc., registered in the State of Delaware, US.
- Azule Energy US Gas LLC, registered in the State of Delaware, US.
- Azule Energy Angola B.V., registered in the Netherlands.

- Azule Energy Angola Production B.V., registered in the Netherlands.
- Azule Energy Angola S.p.A., registered in Italy.
- Azule Energy Finance plc, registered in England and Wales, UK

Of the entities identified above, the following fall within the scope of application of the UK Modern Slavery Act 2015: Azule Energy Holdings Limited, Azule Energy Limited, Azule Energy Exploration (Angola) Limited, Azule Energy Exploration Angola (KB) Limited, and Azule Energy Finance plc.

Most of the Azule Energy subsidiaries also have an operating branch in Angola.

Azule Energy is committed to conducting business ethically, legally, and with the highest integrity, and operates under a Code of Conduct that all its employees must act with honesty, take responsibility for results, and do the right thing, even when the right thing is hard to do. As such, Azule Energy is dedicated to improving its practices to combat slavery and human trafficking in our business and supply chain.

We respect internationally recognized human rights as set out, among others, in the International Bill of Human Rights and the core labour standards recognized by the International Labour Organization (ILO), as enshrined in the ILO Declaration on Fundamental Principles and Rights at Work. We recognize our responsibility to respect human rights and avoid complicity in human rights abuses, as stated in the UN Guiding Principles on Business and Human Rights (UNGPs) and reiterated in the human rights chapter of the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and operate in compliance with applicable laws of the jurisdictions we operate in.

We work with business partners that share our commitments to human rights, safety and ethics and compliance and we seek to use our leverage, consistent with the Suppliers Commitment document, our Code of Conduct, and contract clauses that address modern slavery and human rights.

Azule Energy is dedicated to contributing to the creation of a sustainable and just future in all the regions we operate in, ensuring that our operations not only drive economic growth but also uphold the fundamental rights of all individuals.

Our social sustainability projects – focused on access to water, healthcare, education, economic diversification, access to solar energy and environmental protection – actively contribute to the promotion of the sustainable development of local communities, directly enhancing the quality of life and upholding the rights of individuals in the areas where the projects are implemented.

### **Existing Policies / Code of Conduct Relevant to Modern Slavery and Human Trafficking**

Azule Energy undertakes to ensure compliance with all applicable laws and international best practices; uphold transparency, accountability, and the strict observance of business ethics and human rights. Our Code of Conduct sets out minimum requirements and expectations in respect of ethical and compliant business practices and personal conduct. Our Code of Conduct underpins expectations of third parties doing business with Azule Energy, such as agents, suppliers of goods and services. This extends to contingent workers or contractors, beneficiaries and implementors of social investments, sponsorships and donations, and business partners of joint-ventures and social projects.

This is reinforced and further developed by our Human Rights and Modern Slavery policy, which states our commitment to respecting human rights and workers' rights, in line with International Labour Organisation Core Conventions on Rights at Work, and the expectations that our contractors and business partners do the same, which are stated in our Suppliers Commitment document.

We expect and encourage third parties and their employees to act in a manner consistent with our Code of Conduct and policies, to develop adequate ethics and compliance programmes and safeguards consistent with the principles and behaviours presented in this document. We take appropriate measures against those who are believed not to have met the legal requirements, our expectations or contractual obligations.

Our Code of Conduct can be accessed [here](#).

Our Suppliers Commitment document can be accessed [here](#).

Our Human Rights and Modern Slavery Policy can be accessed [here](#).

Azule Energy understands its responsibility to conduct business in a manner that respects the human rights and dignity of people. The Code of Conduct and expectations of third parties reinforce and support our commitment to respecting internationally recognised human rights.

We operate under the following principles:

- Treat everyone who works for and with us fairly and without discrimination.
- Ensure respect for workers' rights and play our part in eliminating of human rights abuses such as child labour, human trafficking and forced labour or any type of modern slavery.
- Report and make every effort to remedy any human rights abuse in our operations or in those of our business partners.
- Carry out due diligence in our activities, which includes assessing and monitoring human rights potential and actual impacts on an on-going basis and identifying customized strategies and solutions, in an on-going effort to improve prevention and mitigation of their impacts.

### **Due Diligence Processes and Risk Assessment for Modern Slavery and Human Trafficking**

Azule Energy adheres to the highest standards of human rights and ethical conduct throughout its operations and supply chain. Azule Energy understands that working with vendors and/or suppliers may give rise to modern slavery risks. As such, Azule Energy endeavours to ensure that its qualified vendors and/or suppliers are adhering to the International Principles of Human Rights, with reference to the provisions set in Norm SA8000 by:

- *Identifying and assesses possible risk areas in its supply chain through counterparty due diligence processes.*

- *Reducing the risk of modern slavery and human trafficking in business/supply chains through the implementation of appropriate Procurement and Human Resources procedures and controls.*
- *Making a considered selection of new suppliers and review of existing ones, through a rigorous assessment process, according to a combined risk methodology at vendor qualification stage.*
- *Monitoring potential risk areas to ensure proactive intervention, where necessary.*
- *Having in place mechanisms to protect whistleblowers.*

Azule Energy integrates specific contractual clauses into all agreements. These clauses mandate compliance with all applicable laws relating to modern slavery, human trafficking, and human rights. Suppliers are required to commit to uphold to these standards as a condition of doing business with the Company. Any breach of these contractual obligations may result in termination of the contract or the imposition of corrective measures.

The risk assessment is refreshed at the same time as the renewal of due diligence or earlier if the need for that is identified.

### **Supplier Adherence to our Values**

Azule Energy partners with suppliers who share our values of integrity, transparency, and respect for human rights. In line with our zero-tolerance approach to modern slavery and human trafficking, Azule Energy has in place a range of measures to ensure that all vendors and suppliers operate in compliance with internationally recognised standards.

To ensure adherence to these standards, the following initiatives are implemented and enforced:

- Comprehensive Due Diligence checks, which cover the full human rights spectrum. This includes the review of adverse media or other publicly available information. Moreover, a detailed human rights assessment is performed at vendor qualification stage, using a Combined Human Rights Risk methodology that considers both services category and Country-specific Human Rights Risk indicators;
- Compulsory declaration and signatory-acceptance of the Compliance Attestation Form that addresses various compliance aspects of vendors/suppliers, including their collaborators, to achieve the highest standards of business ethics and acceptance to the principle of Azule Energy's Code of Conduct, that include the international standards of Human Rights and Social Accountability.
- Suppliers Commitment document – Azule Energy shares a **Suppliers Commitment document** with all vendors, reinforcing the expectation of ethical conduct and respect for human rights. This document, available publicly on our corporate website, must be accepted and signed by suppliers as a condition of doing business with Azule Energy

These measures are further supported by **contractual clauses** within supplier agreements that explicitly prohibit any form of forced labour, slavery, servitude, or human trafficking as part of Azule Energy's broader commitment. These clauses are legally binding, and non-compliance may result in the termination of contracts or further remedial actions.

As part of Azule Energy efforts to ensure that our values are shared and understood throughout our supply chain, a Contractor Safety Forum was promoted in 2024, where speak-up culture and ethical operations were key subjects.

Through these initiatives, Azule Energy seeks to safeguard its operations from the risk of modern slavery and to contribute positively to the welfare and rights of individuals throughout its global supply chain.

## **Training on Modern Slavery and Human Trafficking**

Azule Energy addresses training on the topic of Modern Slavery as part of its risk-based compliance training program, directed to employees that have roles that are particularly exposed to that risk, and it is to be launched in 2025. It is crucial to ensure that our employees are properly prepared to recognize its indicators and to prevent it from happening in our organisation.

SA 8000 training is planned for all Vendor Management team members to adequate knowledge are obtained and ensure competency in Human Rights aspects when evaluating vendors and/or suppliers.

## **Key Performance Indicators (KPIs)**

We log concerns received via our whistleblowing system (Safe2Talk) or through other speak-up channels, available to both employees and our suppliers/vendors, together with the actions taken in response. As of the date of this statement, Azule Energy has not received any reports indicating modern slavery or human rights abuses.

Through our Concerns Management System, we have identified and addressed concerns related to harassment and discrimination. None of the concerns raised, both substantiated and unsubstantiated, were in a context of modern slavery and human rights violations.

As part of Azule Energy's ongoing self-verification and internal audit processes, Azule continuously identifies areas of improvement in relation to different aspects of its business, including human rights and modern slavery, and promptly addresses those.

In parallel, Azule Energy also conducted monitoring visits to the sites of the social projects we fund to ensure that interventions are carried out lawfully, with full respect for human rights, and to engage meaningfully with the local communities in that regard. In 2024, a total of 10 monitoring visits were conducted across 10 sites. These site visits were conducted in different parts of the country and to projects of varied nature, including the construction of schools (Benguela, Huila, Huambo) and rehabilitation and improvement of hospitals and

health centres (Benguela, Luanda), where we not only engaged the local communities, but we also monitored the implementation partners in this regard.

### Further steps

Following a review of the effectiveness of the steps we have taken in 2024 to properly identify and manage any risk of slavery or human trafficking in our supply chains, we intend to take the following further steps to strengthen our efforts to combat slavery and human trafficking:

- Engage with local stakeholders to gain deeper insights.
- Conduct assessments of our suppliers to ensure compliance with the Suppliers Commitment document.
- Provide training for employees on how to identify and report signs of modern slavery, to ensure vigilance.
- Review and update our policies and practices as required, to improve our efforts in combating modern slavery and human rights violations that may affect our supply chain.
- Promote awareness sessions on the international Human Rights Day to demonstrate our dedication to preventing modern slavery and human trafficking.
- Extend of all our anonymous reporting channels to third parties.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our modern slavery and human trafficking statement for the financial period ended 31 December 2024.

Approved by the Board of Directors of Azule Energy Holdings Limited on 26 June 2025.



Director: Name

Date:

22/09/25