



Alta Trading UK Limited

Statement under the UK Modern Slavery Act

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31st March 2022.

Introduction

This statement sets out the steps that Alta Trading UK Limited (“Alta Trading”) has taken and is continuing to take to ensure that modern slavery or human trafficking is not taking place within its business or supply chain. Modern slavery encompasses slavery, servitude, human trafficking and forced or compulsory labour.

Alta Trading has a zero-tolerance approach to any form of modern slavery. We are committed to acting ethically and with integrity and transparency in all business dealings and have effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

Our Business

Our business is the trading of energy related derivatives and physical crude oil sourced from third-party producers, oil majors and merchants engaged in the international oil markets. In addition to our UK head office we have an affiliate based in Houston, Texas which is also engaged in oil trading.

Our Policies and Procedures

We are committed to opposing any form of forced, compulsory or trafficked labour, slavery or servitude and do not tolerate any within our business itself or in our supply chains. We expect our suppliers to hold a similar ethos.

Our policies and procedures demonstrate our commitment to acting ethically and with integrity in all our business relationships, as well as implementing and enforcing effective systems and controls to minimise the risk of modern slavery in our business and wider supply chain.

These policies and procedures are intended to ensure that we always conduct business in an ethical and transparent manner. We operate a robust recruitment procedure, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will. We continue to operate a whistleblowing policy, allowing employees to raise concerns about how colleagues are being treated, report on practices within our business or supply chain, without fear of reprisals.



Due Diligence and Risk Assessment

We have reviewed the risks our supply chains can present and whilst we consider our exposure to modern slavery to be very low and unlikely, we expect our suppliers and contractors to have a zero-tolerance approach to exploitation.

To identify and mitigate risk, we assess all our business partners through our due diligence assessment process, which includes reputational and financial checks, on all new suppliers, customers and other business partners. These assessments are regularly updated. This assessment process helps us ensure that such parties are not involved with, or suspected of, modern slavery, bribery, corruption or other unlawful activity. We expect all those in our supply chain and contractors to comply with our values.

If a risk of human rights violations is identified, a corrective action plan will be developed, which may include engagement with the relevant party to provide training and guidance. Violations could result in termination of contracts and removal from approved supplier, customer or other business partner lists.

Effectiveness of policies and procedures

Ongoing due diligence assessments of our business partners 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.

Training

We operate a policy of regular training for all employees in respect of all our policies including those relating to business ethics and human rights.

The Board approved this statement on 30th August 2022.