

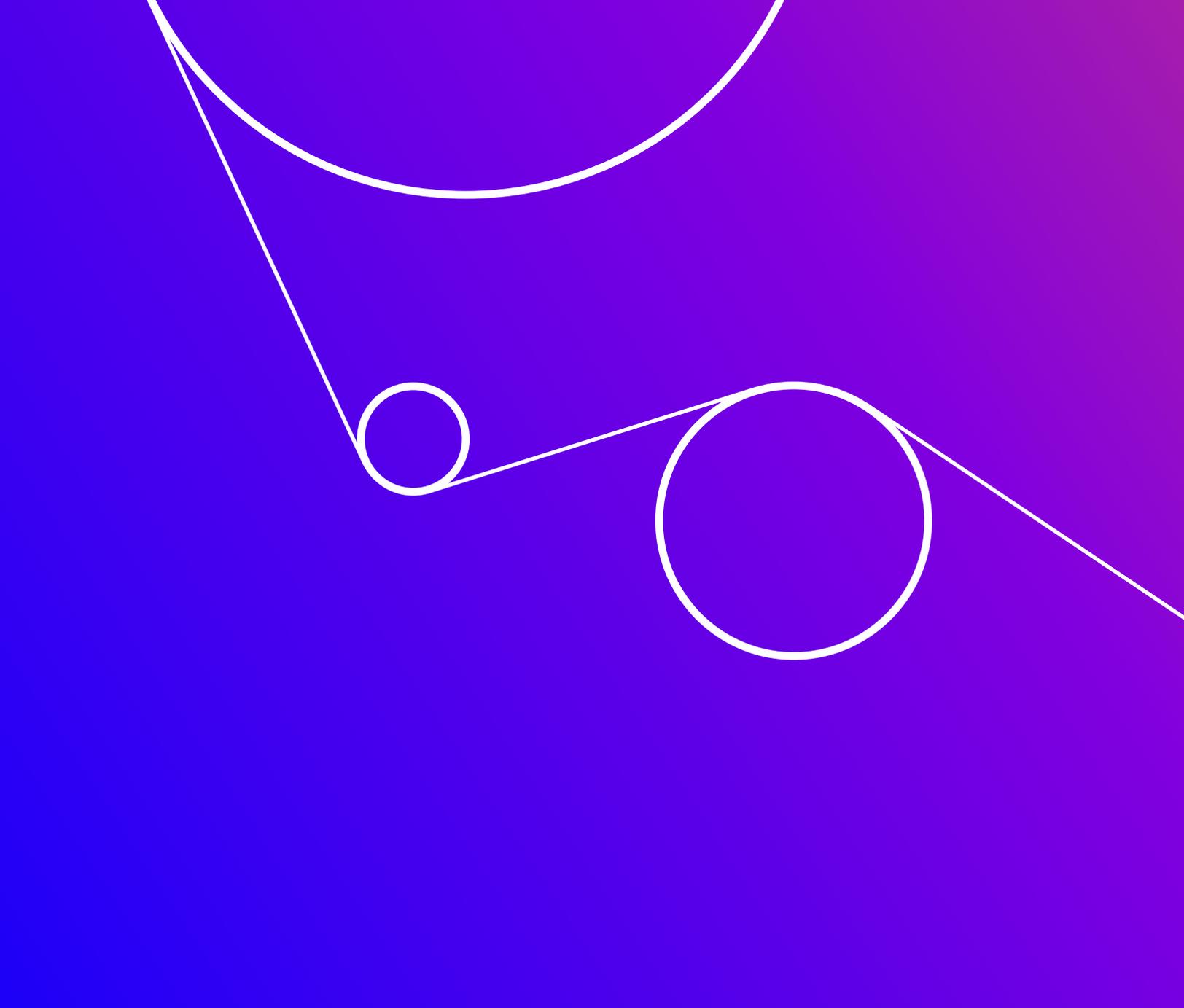


Trafigura

2025

Modern Slavery & Child Labour Statement

Trafigura Pte Ltd, Trafigura Asia Trading Pte. Ltd.,
Trafigura Canada Limited, Trafigura Trading LLC,
Breakwater Resources Ltd, Myra Falls Mine Ltd., Trafigura Holding Sàrl,
Trafigura Trading (Europe) Sàrl, Leeuwin Trading Sàrl



Contents

3 Scope and disclosure notes

- 4 Consultation with owned and/or controlled entities
- 4 Approval, attestation and signature

5 Structure, operations, activities and supply chains

- 5 Trafigura Group business model
- 5 Structure and operations
- 6 Supply chains

7 Identifying modern slavery and child labour risks

- 7 Modern slavery and child labour risk areas

9 Actions to assess and address modern slavery and child labour risks

- 9 Governance
- 9 Policies and guidelines
- 11 Our due diligence processes
- 12 Supplier and counterparty engagement
- 13 Awareness raising and training
- 13 Grievance mechanisms and remediation

14 Assessing effectiveness

14 Engagement and collaboration

Scope and disclosure notes

This Modern Slavery and Child Labour Statement (Statement) is a joint statement made by the following entities (together, the Reporting Entities) for the purposes of the Australian Modern Slavery Act 2018 (Australian Act), the United Kingdom Modern Slavery Act 2015 (UK Act), the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act 2022 (Canadian Act) and the child labour elements of the Swiss Code of Obligations and Ordinance on Due Diligence and transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (together, the Swiss Act) for the financial year 1 October 2024 to 30 September 2025 (the reporting period).

Reporting Entity	Country of registration	Legislation under which Reporting Entity must report	Notes
Trafigura Pte Ltd (TPTE)	Singapore	Australian Act; UK Act	TPTE is a wholly owned indirect subsidiary of Trafigura Group Pte. Ltd.
Trafigura Asia Trading Pte. Ltd. (TAT)	Singapore	Australian Act; UK Act	TAT is a wholly owned subsidiary of TPTE
Trafigura Canada Limited (TCL)	Canada	Canadian Act	TCL is a wholly owned subsidiary of TPTE
Trafigura Trading LLC (TLLC)	United States	Canadian Act	TLLC is a wholly owned indirect subsidiary of Trafigura Holding Sàrl
Breakwater Resources Ltd (Breakwater Resources)	Canada	Canadian Act	Breakwater Resources is a wholly owned subsidiary of TPTE
Myra Falls Mine Ltd. (Myra Falls)	Canada	Canadian Act	Myra Falls is a wholly owned subsidiary of Breakwater Resources
Trafigura Holding Sàrl (THS)	Switzerland	Swiss Act	THS is a wholly owned indirect subsidiary of Trafigura Group Pte. Ltd.
Trafigura Trading (Europe) Sàrl (TTS)	Switzerland	Swiss Act	TTS is a wholly owned subsidiary of Trafigura Holding Sàrl
Leeuwin Trading Sàrl (LTS)	Switzerland	Swiss Act	LTS is a wholly owned subsidiary of Trafigura Holding Sàrl

In this Statement, the collective expressions ‘Trafigura’, ‘Trafigura Group’ and ‘the Group’: (i) are used for convenience where reference is made in general to Trafigura Group Pte. Ltd. and its owned or controlled entities as a Group; but (ii) shall not include (a) Nyrstar which is making its own statement for the purposes of the Australian Act and Swiss Act and is not a reporting entity under the UK Act or Canadian Act, or (b) Puma Energy, which is making its own statement for the purposes of the Australian Act and UK Act and is not a reporting entity under the Canadian Act or Swiss Act, or (c) Greenergy, which is making its own statement for the purposes of the UK Act and Canadian Act and is not a reporting entity under the Australian Act or Swiss Act. Nyrstar Netherlands (Holdings) N.V. (together with its owned and controlled entities, ‘Nyrstar’), Greenergy Group Ltd (Greenergy Group) (together with its owned and controlled entities, ‘Greenergy’), and Puma Energy Holdings Pte Ltd (together with its owned and controlled entities, ‘Puma Energy’) have different policies and processes in place in relation to modern slavery and child labour compared to the Trafigura Group which are described at a high level in this Statement and in more detail in their own statements. The words ‘we’, ‘us’ and ‘our’ are used to refer to the Reporting Entities and their owned or controlled entities, excluding Greenergy, Nyrstar and Puma Energy.

In this Statement, ‘modern slavery’ is an umbrella term used to describe a range of serious exploitative practices, including servitude, forced labour, debt bondage and the worst forms of child labour. This Statement also sets out our risks of, and approach to, child labour more broadly.¹

¹ This Statement and the activities described in it relate to modern slavery as defined by the Australian Act and UK Act and forced labour and child labour as defined by the Canadian Act. References to modern slavery incorporate forced labour and the worst forms of child labour.

Consultation with owned and/or controlled entities

The preparation of this Statement was led by Communities, Health & safety, Environment, Security and Social responsibility (CHESS), Responsible Sourcing and Sustainability team, with input from functions within, or centralised Group functions which support, the Reporting Entities and owned or controlled entities, namely Compliance and Legal. This was carried out through discussions relating to modern slavery risks, implementation of relevant Trafigura policies and processes within the Reporting Entities, as well as by means of direct input into this document.

We also provided a draft of this Statement to the directors and company secretaries of each Reporting Entity and their owned and controlled entities for comment. Accordingly, our consultation with the individuals within these functions involved consultation with each of the Reporting Entities and owned or controlled entities. We also consulted with the Board of each Reporting Entity as part of the Statement's approval.

Approval, attestation and signature

This Statement has been approved by the Board of each UK, Australian and Canadian Reporting Entity on 27 March 2026, pursuant to section 54(6)(a) of the UK Act, section 11(4)(b)(i) of the Canadian Act and section 14(2)(d)(i) of the Australian Act, as relevant. Save for THS, TTS and LTS (where no signature is required), it has been signed (as appropriate) by a Director of, or a person acting for and on behalf of the Sole Member of, each of the Reporting Entities.

In relation to entities required to report under the Canadian Act (TPTE, TCL, Breakwater Resources, Myra Falls and TTLLC), each such Director, or person acting for and on behalf of the Sole Member, has made the following attestation:

In accordance with the requirements of the Canadian Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this Statement for the applicable entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Statement is true, accurate and complete in all material respects for the purposes of the Canadian Act, for the reporting period set out above.

I have the authority to bind TPTE



Soong Cent-Young (Jeff),
as a Director of TPTE
27 March 2026

I have the authority to bind TAT



See Wei Pei,
as a Director of TAT
27 March 2026

I have the authority to bind TCL



Sean McGreal,
as a Director of TCL
27 March 2026

I have the authority to bind TTLLC, which is managed by its shareholder Trafigura US Inc.



Dereje Tedla,
acting for and on behalf of
Trafigura US Inc. as managing
member of Trafigura Trading LLC
27 March 2026

I have the authority to bind Breakwater Resources and Myra Falls



Maciej Sciazko,
as a Director of each of Breakwater
Resources and Myra Falls
27 March 2026

Structure, operations, activities and supply chains

Trafigura Group business model

Trafigura is a market leader in the global commodities industry. At the heart of global supply, we connect vital resources to power and build the world.

Across our global network, we deploy infrastructure, logistics and financing to connect producers and consumers, bringing greater transparency and trust to the management of complex supply chains.

Our business spans oil and petroleum products, gas and power, metals and minerals and carbon markets. To help enable the transition to a low-carbon future, we also make investments in renewable power, hydrogen and clean energy technologies. Our activities are further supported by a significant shipping fleet, logistics, infrastructure and industrial assets.

Structure and operations

The Trafigura Group includes a diverse range of global entities employing over 14,500 members of staff worldwide. TPTE is a global commodities trading company within the Trafigura Group. It is headquartered in Singapore. As a trading entity, TPTE's operations focus on sourcing, transforming and delivering physical commodities at all stages of the supply chain, including oil and petroleum products, and metals and minerals. TPTE also trades power.

TPTE owns or controls a range of other entities, located in and operating across a range of countries, which support, or own assets relevant to, its commodities trading business. These include:

- Oil terminals and refineries: entities which own and/or operate oil terminals and oil refineries, which support the storage and global transportation of oil products;
- Mining and smelting: entities which own and manages mines and smelters;
- Warehousing and storage services: entities which own and/or operate warehousing and storage of metals and minerals;
- Shipping and bunkering: entities which own and operate vessels and charter vessels used to support Trafigura's trading activities as well as entities specialised in ship-to-ship refuelling. Such owned vessels can also be chartered to third parties;
- Services: entities which provide services to TPTE such as treasury support, IT maintenance, cash and financing management, accounting and personnel hiring.

In addition to its owned or controlled entities, TPTE also has a number of investments and joint ventures, including in the following industries:

- Oil production, storage, distribution and refining;
- Port operations;
- Shipping and bunkering;
- Mining, extractives and smelting;
- Warehousing and storage services;
- Renewables (including solar, wind and battery storage).

TPTE's owned or controlled entities and its investments and joint ventures operate in a number of locations around the world.

TAT is also engaged in the international trading of commodities. It is incorporated in Singapore. It does not have any direct employees. TAT's operations focus on sourcing and delivering physical commodities, including oil and petroleum products, and metals and minerals. TAT does not own or control any other entities or have investments or joint ventures.

The principal business activities of TCL are the trading of crude oil, petroleum products and concentrates. TCL does not have any subsidiaries.

TLLC and its wholly owned subsidiary TAG Futures LLC are engaged in the trading of crude oil and petroleum products, non-ferrous concentrates, refined metals and bulk commodities such as coal and copper concentrates.

Breakwater Resources is a mining company headquartered in Canada that owns Myra Falls and operates the Myra Falls Mine. Myra Falls owns the Myra Falls Mine, which is located on Vancouver Island. It operated from 1966 to 2023, extracting and processing zinc, copper, lead, gold and silver in an underground operation, but is currently in care and maintenance.

TTS undertakes commercial trading activities including trading natural gas, power, raw materials, refined metals and their derivative products.

LTS undertakes trading of oil, refined metals and concentrates.

THS is a holding company whose principal purpose is to acquire, sell, own and manage shares in any type of company or corporation, as well as to invest in said entities.

Please see the Modern Slavery Statements of Greenergy, Nyrstar and Puma Energy for further information in relation to the structure, operations and activities of these entities.

Supply chains

Due to the trading-focused nature of our business, the trading-focused Reporting Entities have extensive global supply chains.

The main types of goods and services the trading-focused Reporting Entities procure as part of their commodity trading activities include:

- Sourcing of physical commodities, such as oil and petroleum products, gas, metals and minerals and power from around the world, including from oil and gas producers, mining companies, smelters and refineries, and other trading partners;
- Logistics, shipping and other chartering services to transport and deliver commodities, including ships, barges, trucks and rail.

As part of its commodity trading activities, TPTE, TLLC and TCL also procure services to support the storage and transformation of commodities, such as land or floating storage for petroleum products.

In some cases, goods and services may be procured from other entities within the Trafigura Group, for example, Trafigura Maritime Logistics Pte Ltd provides shipping and freight services to commodity trading teams.

TPTE, TLLC and TCL also procure goods and services to support their offices. These include travel and hospitality related services, IT equipment, labour hire, property leasing, cleaning and security services, professional services and office supplies.

The main goods and services procured by the mining focused Reporting Entities (Breakwater Resources Ltd and Myra Falls Mine Ltd.) during the reporting period included consumables, limited contract labour related to care and maintenance and strategic maintenance and environmental monitoring, for instance, contract labour associated with regulatory compliance and temporary critical skills, fuel, energy, lubricants, facilities management, maintenance, repair, engineering, and professional services.

Please see the Modern Slavery Statements of Greenergy, Nyrstar and Puma Energy for further information in relation to the supply chains of these entities.

Identifying modern slavery and child labour risks

The activities of the trading-focused Reporting Entities (TPTE (and its owned or controlled entities), TAT, TCL, TLLC, THS, TTS and LTS) are technically complex and geographically dispersed across numerous jurisdictions with varying inherent modern slavery and child labour risks.

We recognise that, given the nature and extent of our global activities and the commodities we trade, there are risks of modern slavery and child labour in our value chain. Further, human rights – including forced labour and modern slavery – has been identified as one of Trafigura's material topics as further elaborated in the [2025 Sustainability Report 2](#). Labour rights (including modern slavery and child labour) were also identified as a salient human rights risk area in our salient human rights risk assessment undertaken during FY2025.

Modern slavery and child labour risk areas²

Operations

Recruiting workers in high-risk sectors

A number of the Reporting Entities, and certain owned or controlled entities, employ staff in a range of countries and in diverse roles (although other Reporting Entities, such as TAT, do not have any employees). Overall, we believe there is a low risk that employees may be exploited in situations of modern slavery or child labour due to our employment controls and processes, as well as the majority of employees being in professional roles. However, we recognise that some jurisdictions and/or sectors in which the Reporting Entities (and certain owned or controlled entities) operate, such as mining, shipping, logistics and port handling, may involve risks relating to the recruitment of workers. These risks may also be heightened by periods of high demand for short-term and lower-skilled labour, and we recognise that the use of temporary labour in sectors such as mining and shipping can involve particular exploitation risks. We also recognise that poor recruitment practices may contribute to the further areas of risk as outlined on the following pages.

Investing in joint venture activities or other investments involved in modern slavery or child labour

The Reporting Entities engage in a range of joint venture activities and investments in diverse sectors, including mining, oil and petroleum, gas, power, metals and minerals storage and logistics, and renewables. These joint venture activities and investments can involve entities that operate in and source from a diverse range of countries, including regions where there may be poor rule of law, current or past conflicts, and limited protection of labour and other human rights. Some of these jurisdictions have been the subject of adverse reports and findings in relation to modern slavery and child labour. We recognise that these sectors can involve a range of labour risks, such as recruitment and use of exploited workers including risks of forced labour and child labour. We also recognise that certain sectors such as solar have particular forced labour risks in their supply chains. TPTE also holds interests in entities involved in fund management and investments (such as in smelters, rail projects, metals, retail, vessels and land ownership), which in turn have investments in entities in various sectors with a range of modern slavery and child labour risks.

² This table relates to key risk areas with respect to the Reporting Entities. However, the activities of the mining-focused Reporting Entities (Breakwater Resources and Myra Falls) are currently limited, as the mine is in care and maintenance with limited workers on site in a low-risk jurisdiction from a modern slavery and child labour perspective. In relation to more specific risk areas for Greenenergy, Nyrstar and Puma Energy, please see page 10 for a high-level overview of their risks and their separate Modern Slavery Statements for further detail.

Modern slavery and child labour risk areas (continued)

Supply chains

Sourcing commodities as part of trading activities that may be produced using modern slavery or child labour

The trading-focused Reporting Entities source large quantities of primary products. The two main categories of commodities traded are oil and petroleum products, gas, power and metals and minerals. The production of these commodities takes place in a diverse range of countries, including regions where there may be poor rule of law, current or past conflicts, and limited protection of labour and other human rights. Some of these jurisdictions have been the subject of adverse reports and findings in relation to modern slavery and child labour. The supply chains for these commodities are also often complex and it can be difficult to accurately track commodities to their source, including in situations where commodities have been traded, refined or blended.

Mining-focused Reporting Entities are active in the management and operation of large-scale fully mechanised mining operations, either by highly skilled direct employees or contractors, in a single low-risk jurisdiction from a modern slavery and child labour perspective.

Storing, blending, refining or delivering commodities using services involving modern slavery

The trading-focused Reporting Entities and owned or controlled entities procure a range of services, typically performed by third parties, to facilitate the storage, blending and refining of commodities. Storage, blending and refining of products can take place in a diverse range of countries, including regions where there may be poor rule of law, current or past conflicts, and limited protection of labour and other human rights. The Reporting Entities (both trading and mining-focused) also procure services performed by third parties to facilitate the delivery of commodities. The transport and delivery of commodities by ship, road or rail throughout the value chain may involve workers at risk of exploitation. This includes the transport and delivery of commodities by suppliers to the Reporting Entities, as well as the transport and delivery of commodities from the Reporting Entities to customers.

Procuring services and products to support the operations of non-trading entities (including mining companies)

The Reporting Entities (and/or their owned or controlled entities) operate in a range of sectors, including mining and extractives, smelting, oil exploration, oil terminals and ports, and shipping and bunkering. These entities procure a diverse range of products and services to support their operations, including maintenance and construction products and services; security and facilities management services, such as catering and cleaning; personal protective equipment and uniforms; logistics and delivery services; and vehicles and machinery. A number of these entities also procure renewable energy materials (including solar, wind turbines and batteries). The supply chain of renewable energy sources is complex and may involve risks of severe human rights violations, including forced labour and child labour. Labour hire agencies are used including for shipping crews and at assets such as mines. These products and services may involve modern slavery and child labour risks relating to the use of temporary and lower-skilled workers and can involve complex and fast-moving global supply chains which can involve risks of labour exploitation.

Procuring office products and services provided or produced using modern slavery

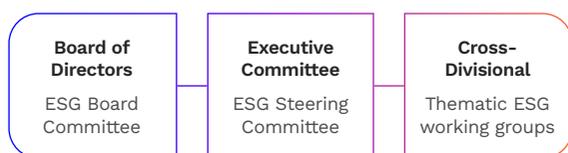
The Reporting Entities and their owned or controlled entities procure a variety of products and services to manage and maintain offices in various locations around the world. This includes the procurement of facilities and associated services such as cleaning, maintenance, catering and security, which can involve high levels of subcontracting and the use of short term and lower-skilled workers. This also includes procurement of various electronics (including IT hardware and software), uniforms, personal protective equipment, and other products, which can involve complex and fast-moving global supply chains which can involve risks of labour exploitation.

Actions to assess and address modern slavery and child labour risks

We take a range of actions to assess and address the modern slavery and child labour risks in our operations and supply chains.³

All entities within the Trafigura Group, including the Reporting Entities, are expected to implement policies and standards that are established at a Group level. Entities within the Group adapt and implement policies and standards to mitigate Environment, Social and Governance (ESG) risks, including those relevant to modern slavery, relevant to specific operational contexts.

Governance



The Board of Directors of Trafigura Group Pte. Ltd. (which is the parent company of the Group) has overall responsibility for the strategic direction and management of the Group, including the commercial and financing strategies and stakeholder relations. The Board ESG Committee leads the Board's oversight of and engagement in sustainability strategy and performance.

The Executive Committee, which reports to the Board of Directors, is responsible for executing the Group's business strategy, overseeing trading, commercial and operational functions, and managing the investment portfolio. The ESG Steering Committee oversees the interface of ESG issues with the commercial management of the business and implementation of sustainability and CHES policies, standards, expectations and programmes.

The Group's CHES, Responsible Sourcing & Sustainability function has day-to-day responsibility for overseeing Trafigura's human rights approach as part of Trafigura's CHES team. The team works with other key functions including Corporate Affairs, Human Resources, Compliance and Legal to embed our human rights approach across the business and value chain including by developing and supporting the entities' implementation of human rights commitments, supporting due diligence activities and developing training.

³ For further details in relation to the due diligence policies, actions taken by, and governance structures in place relevant to modern slavery and child labour risk management at Greenergy, Nyrstar and Puma Energy (which may not reflect those in place across the Trafigura Group), see page 10 and further detail in their separate Modern Slavery Statements.

Policies and guidelines

The Group level policies and guidelines most relevant to the management of our human rights (including modern slavery and child labour) risks, are summarised below.

Policy/Guideline	Target audience
Code of Business Conduct	Employees
Corporate Responsibility Policy	Employees
Trafigura Business Principles on HSEC	Employees
Metals & Minerals: Responsible Sourcing and Supply Chain Expectations	Suppliers
Global Grievance Mechanism Guidelines ⁴	Employees and external stakeholders
Operation Level Guidance for the Handling of Complaints and Grievances ⁴	Employees

⁴ Internal documents

Nyrstar

Nyrstar is an international producer of critical minerals and metals essential for a low carbon future including zinc and lead. With a market leading position in zinc and lead, Nyrstar has nine mining, smelting and other operations located in Europe, the United States and Australia and employs approximately 4,000 people.

Nyrstar's procurement includes materials and utilities, civil construction and plant hire, logistics and transportation, labour and specialist project management. Nyrstar has identified the following Tier 1 spend categories as presenting a higher modern slavery risk: solid fuels, bulk, chemicals, personal protective equipment, electrical equipment, and labour hire. Additionally, Nyrstar has identified the following Tier 1 areas as having a high modern slavery risk:

- Own operations: engaging in a labour hire business model open to modern slavery risks;
- Supply chain: sourcing concentrate/minerals supply from areas of high risk of modern slavery; procuring equipment whose production carries risk of modern slavery; and sourcing solid fuels and bulk chemicals from areas of high risk of modern slavery.

Nyrstar's approach to managing modern slavery risks is guided by a set of policies it has implemented both internally and externally. This includes its Code of Business Conduct, Responsible Sourcing Policy and Policy Statement, Speak-Up Policy and Safety & Health Policy Statement.

Nyrstar's supplier due diligence process involves procurement mapping (to obtain insights into the distribution of spend across product, geography, and business model), risk prioritisation to ensure subsequent due diligence processes are targeted, supplier self-assessment questionnaire which captures modern slavery and engagement and monitoring of high-risk suppliers.

Further information on Nyrstar's approach is set out in its own Modern Slavery Statement, available on its [website](#).

Puma Energy

Puma Energy is a global energy company that is majority owned by Trafigura. It has a global reach with operations in 37 countries across the world, including around 2,106 service stations, 59 terminals in its business with a combined storage capacity of around 3.1 million m³ and a global workforce of around 4,010 including contractors.

Puma Energy has assessed its modern slavery risks in its supply chain as low risk. Puma Energy has policies and procedures in place to support it to prevent and mitigate modern slavery risks in its own operations and supply chain. This includes its Code of Business Conduct, Supplier Code of Conduct, Speak Up Policy and Diversity and Inclusion Policy. These are available on the company intranet.

Puma Energy's supplier due diligence process requires its suppliers to comply with the Supplier Code of Conduct and pay particular attention to human rights standards including employees' working conditions. Suppliers' compliance with the Supplier Code of Conduct is managed through Puma Energy's supplier onboarding due diligence process for all new suppliers. This involves completing a supplier questionnaire, which covers among many other aspects, questions on employee liberty, freedom of association and minimum age requirement.

Further information on Puma Energy's approach is set out in its own Modern Slavery Statement, available on its [website](#).

Greenergy

Greenergy is a leading supplier and distributor of transportation fuels and a major European producer of biodiesel, with operations across the UK, Europe and Canada. Greenergy operates across the supply, production, blending, distribution and retail of traditional and renewable fuels, with additional sourcing, trading and support activities conducted globally.

Greenergy has identified its renewable fuels activities as presenting a comparatively higher inherent risk of forced labour and child labour, primarily due to the sourcing of renewable feedstocks through complex, multi-tier supply chains involving a large number of counterparties operating across different jurisdictions. Additional risk factors may arise through the use of third-party logistics providers and contractors, particularly where labour-intensive services are involved.

Greenergy's approach to managing modern slavery risks is guided by a suite of policies applied both internally and to business partners. This includes its Code of Business Conduct and Ethics, Business Conduct and Ethics Principles for Business Partners, ESG Policy, SHEQ Policy Statement, and grievance and whistleblowing procedures available 24/7 in multiple languages.

Greenergy's supplier due diligence process is underpinned by its Know Your Business Partner (KYB) procedures, which involve risk-based screening of prospective business partners, consideration of geographic, sector and activity-related modern slavery risks, and ongoing monitoring of existing relationships. Where elevated risks are identified, enhanced due diligence may be undertaken and mitigation measures required as a condition of engagement. Greenergy also seeks to include modern slavery-specific contractual provisions with suppliers, particularly in higher-risk areas.

Further information on Greenergy's approach is set out in its own Modern Slavery Statement, available on its [website](#).

Our due diligence processes

We have three key due diligence processes that relate to our counterparties, including contractors. These processes focus on identifying and prioritising those activities in our supply chains where risks to people and the environment are greatest. Further details in relation to some of these processes are set out in [Trafigura's 2025 Sustainability Report 7](#).

- **Know Your Counterparty (KYC)** checks to screen trading counterparties and contractors for compliance risks.
- **Responsible Sourcing Programme** identifies, assesses, and mitigates the environmental, social and governance risks, including risks related to modern slavery, related to our supply chains of minerals, metals and bulk commodities through robust due diligence, supplier engagement, and continuous improvement, providing transparent assurance to customers, financial partners, and wider stakeholders.
- **CHES Contractor Due Diligence and Assurance** which assesses contractors providing certain high-risk services for a range of risks focused on health, safety and environmental impacts. Amongst other things, this process identifies poor working conditions, which are a red flag for modern slavery.

Know Your Counterparty

Under our KYC process, all of our trading counterparties and service contractors are screened through World Check for risks relating to corruption, money laundering and sanctions issues.

Responsible Sourcing Programme

The Responsible Sourcing Programme for Metals, Minerals and Bulk Commodities, established over a decade ago, assesses social and environmental risks, including those associated with human rights, of suppliers. The programme responds to heightened scrutiny of critical metals and minerals value chains from governments, regulators, investors, customers and broader society, and focuses on the supply of metals and minerals from high-risk or conflict-affected regions⁵.

The programme closely aligns with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, the UN Guiding Principles on Business and Human Rights and London Metal Exchange responsible sourcing requirements, amongst other international standards.

In FY2025, Trafigura successfully completed an independent third-party assessment against the Joint Due Diligence Standard (JDDS), the assurance standard adopted by the Responsible Minerals Initiative (RMI), the Copper Mark and other leading industry associations. This audit confirmed that Trafigura's Responsible Sourcing Programme closely aligns with leading international standards, including the OECD Due Diligence Guidance. It represents an important validation of our due diligence systems and demonstrates our commitment to industry-leading responsible sourcing practices.

The programme involves a multi-layered due diligence process comprising four components:

- Level 0 – review of information in the public domain;
- Level 1 – self-assessment by suppliers (including specific questions on labour practices);
- Level 2 – formal site-based assessment by Trafigura or an engaged third party; and
- Level 3 – ongoing performance monitoring, training and supplier capacity building.

Human rights-related aspects of the due diligence include labour practices and a range of other issues. During the onboarding process, 18 percent of potential suppliers were not onboarded for failing to meet our responsible sourcing standards. Where suppliers are identified as higher-risk, we provide targeted assistance to support mitigation and improvement, with an increasing emphasis on long-term engagement over one-off evaluations.

In FY2025, we conducted 161 desk-based reviews (Level 0 and Level 1) (FY2024: 127) and 225 counterparty site visits, comprising Level 2 assessments and Level 3 performance monitoring and capacity building activities (FY2024: 128 combined). This compares to a total of 255 assessments (Level 2 and Level 3) conducted in FY2024. The significant increase in site visits reflects the growing focus on monitoring and capacity building, the expanded regional presence of the Responsible Sourcing team, and the strengthening of supplier relationships that enables greater on-the-ground engagement.

CHES contractor due diligence

Contractors who undertake activities that are considered high risk from a CHES perspective are assessed through a two-phase due-diligence process. Contractor activities that have been assessed as high risk include ship-to-ship oil transfers, the trucking of commodities, bulk oil storage and the disposal of liquid waste from vessels.

The first phase involves desk-based due diligence that seeks to confirm the contractor's ability to meet minimum CHES expectations. Contractors that pass this assessment may then have an on-site inspection. Contractors that fail due diligence but are willing and able to work to upgrade their processes can gain temporary approval for an interim period. Those that are unable or unwilling to improve, as identified through follow-up reviews and audits, are rejected.

⁵ Trafigura uses its proprietary Country Risk Screening Tool (CRST) to identify Conflict-Affected and High-Risk Areas (CAHRAs). The CRST draws on a range of information sources including from the World Bank Group, Freedom House, World Justice Project, Cato Institute and United Nations.

Supplier and counterparty engagement

Our ability to address modern slavery and child labour risks is shaped by the nature of our business relationships across our operations and supply chains. Where we identify relevant risks that we may be linked to through a business partner, for example, as part of our responsible sourcing due diligence process, we consider how we can use our influence to encourage them to respect human rights. The actions we may take are varied, such as structuring agreements to include provision for mandatory assessments, not renewing trading agreements and exiting a relationship ahead of the expiry of a contract.

We aim to discuss our policies and guidelines at the start of commercial relationships. They may be referenced within commercial agreements, particularly where we procure goods from suppliers in high-risk areas or services from contractors engaged in high-risk activities.

Our response to the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour

In accordance with requirements of the Swiss Act (meaning the Swiss Code of Obligations and the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour), Trafigura recognises internationally agreed human rights, including labour rights, as outlined in the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. This includes the ILO Conventions No. 138 and 182, as well as the ILO-IOE Child Labour Guidance Tool for Business. We support the UN Guiding Principles on Business and Human Rights. Trafigura's Responsible Sourcing Expectations and corresponding diligence programme is aligned with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs).

In FY2025, we did not import or process any in-scope metals or minerals (such as tin, tungsten, tantalum or gold) into or in Switzerland in accordance with the Swiss Act and, accordingly, we are out of scope of related due diligence and reporting obligations.

In respect of Child labour⁶ provisions under the Swiss Act, in FY2025 we conducted reviews of all suppliers and customers with which companies in-scope of the Swiss Act (THS, TTS and LTS) traded commodities – specifically, natural gas, metal concentrates and refined metals. Where the country from which a commodity was being sourced from or sold to was identified as having an 'Enhanced' risk level under the UNICEF Children's Rights in the Workplace Index, we conducted a deeper review drawing information from a range of sources including RepRisk and Orbis platforms, publicly available information, and from Trafigura's Responsible Sourcing assessments.

Based on related and ongoing checks undertaken by Trafigura relevant to the Swiss Act, we have no grounds to suspect child labour but will remain vigilant and will report accordingly in future.

⁶ Child labour: For the purposes of this Statement in particular under the Swiss Act, as defined in the ILO Conventions No. 138 and No. 182 and the Swiss Act, meaning (i) any form of work performed pursuant to or outside an employment relationship by persons who have not reached the age of 18 and which is among the worst forms of child labour as defined in Article 3 of ILO Convention No. 182, and (ii) any form of child labour prohibited under the legislation of a state which has ratified ILO Convention No. 138, provided that the legislation is in conformity with ILO Convention No. 138, or, if the relevant work is performed in a state that has not ratified ILO Convention No. 138, any form of work performed pursuant to or outside an employment relationship by persons who are subject to compulsory education or who have not yet reached the age of 15.

No information could be obtained without unreasonable effort for two of those in-scope companies.

Awareness raising and training

All Reporting Entity employees are required to complete mandatory online compliance training, including a module on our Code of Business Conduct, and modules focused on preventing practices such as bribery, corruption and money laundering, which may increase modern slavery risks.

New-starter trading-focused Reporting Entities' employees are required to complete corporate responsibility training, which includes an overview of our human rights commitments.

TPE has two mandatory responsible sourcing training modules for its Metals and Minerals division (one provides a detailed overview of Trafigura's due diligence process and how social and environmental risks in the value chain are considered; the other module is designed to help traders to engage confidently with existing and potential counterparts, financiers and other stakeholders on the topic of responsible sourcing).

Modern slavery modules also make up an important part of our training and awareness-raising programme for those employees who are most exposed to potential risks. Modern slavery training covers the following topics:

- What modern slavery is and why it is important for businesses to act on modern slavery risks;
- Evolving stakeholder expectations;
- Key modern slavery risks associated with supplying our commodities or products;
- Our approach to managing modern slavery risks;
- How to identify modern slavery risks and what steps to take to prevent modern slavery across the value chain.

In addition, our Responsible Sourcing team also conducted multiple internal awareness training sessions, building the skills of over 150 colleagues in trading, operations and finance functions worldwide on matters pertaining to Responsible Sourcing, including in relation to human rights and modern slavery in particular.

Capacity building across our value chain

Trafigura has a page on its website which sets its [responsible sourcing expectations](#) of suppliers, an animated video and explanatory booklet. It has also developed a [Responsible sourcing due diligence toolkit](#) to help our suppliers address ESG risks (including human rights) in their own operations and supply chain.

During FY2025, Trafigura also engaged with certain higher risk suppliers to help these suppliers address ESG risks (including human rights) in their own operations and to conduct greater diligence over their supply chain. In FY2025, we also made available insight publications for suppliers in relation to modern slavery and grievance mechanisms, which share lessons from Trafigura's activities and outline good practice in line with relevant international standards.

Trafigura also has a suite of tools designed to explain the Responsible Sourcing Programme to downstream receivers of metals and minerals. Counterparties are typically directed to these pages over the course of commercial discussions with traders.

Grievance mechanisms and remediation

We have established a global grievance mechanism, called Speak Up, provided by NAVEX Global, which is an anonymous 24/7 multilingual hotline and online reporting service for individuals to report grievances. We encourage our employees and external stakeholders to identify and report any concerns related to our actual or perceived impacts, including in relation to modern slavery. We promote this service through multiple channels, such as our website and training programme, and place a strong emphasis on implementation at the local level.

At an operational level, all major installations of the Reporting Entities and owned or controlled entities are also encouraged to maintain a grievance process through which any stakeholder can raise a concern. The process is supported by a range of corporate policies and a standardised toolkit entitled 'Global Grievance Mechanism Guidelines', as well as Trafigura's 'Operation Level Guidance for the Handling of Complaints & Grievances'.

We are not aware of any reported allegations of modern slavery or child labour raised through Trafigura's grievance mechanisms during the reporting period. More generally, during the reporting period, we have not identified any instances of forced labour or child labour in our operations or supply chain and, consequently, we have not taken specific remediation measures in relation to forced labour or child labour (as referred to in the Canadian Act (Section 11(3) (d)). Similarly, we are not aware of any loss of income to the most vulnerable families that has resulted from any measure taken by the Group to eliminate the use of forced labour or child labour in our activities and supply chains and, consequently, have not taken remedial measures in this context (as referred to in the Canadian Act, Section 11(3) (e)).

Assessing effectiveness

We recognise the importance of assessing the effectiveness of actions taken to address human rights risks and impacts, including in relation to modern slavery and child labour.

Our human rights and environmental performance is measured and reported to the ESG Steering Committee or ESG Board Committee, as appropriate, and we seek to continually improve our performance through effective management systems implemented across our operations.

While various performance indicators have been included directly within this Statement, further details of Trafigura's social and environmental performance, including those relevant to the Reporting Entities, can be found in [Trafigura's 2025 Sustainability Report](#).

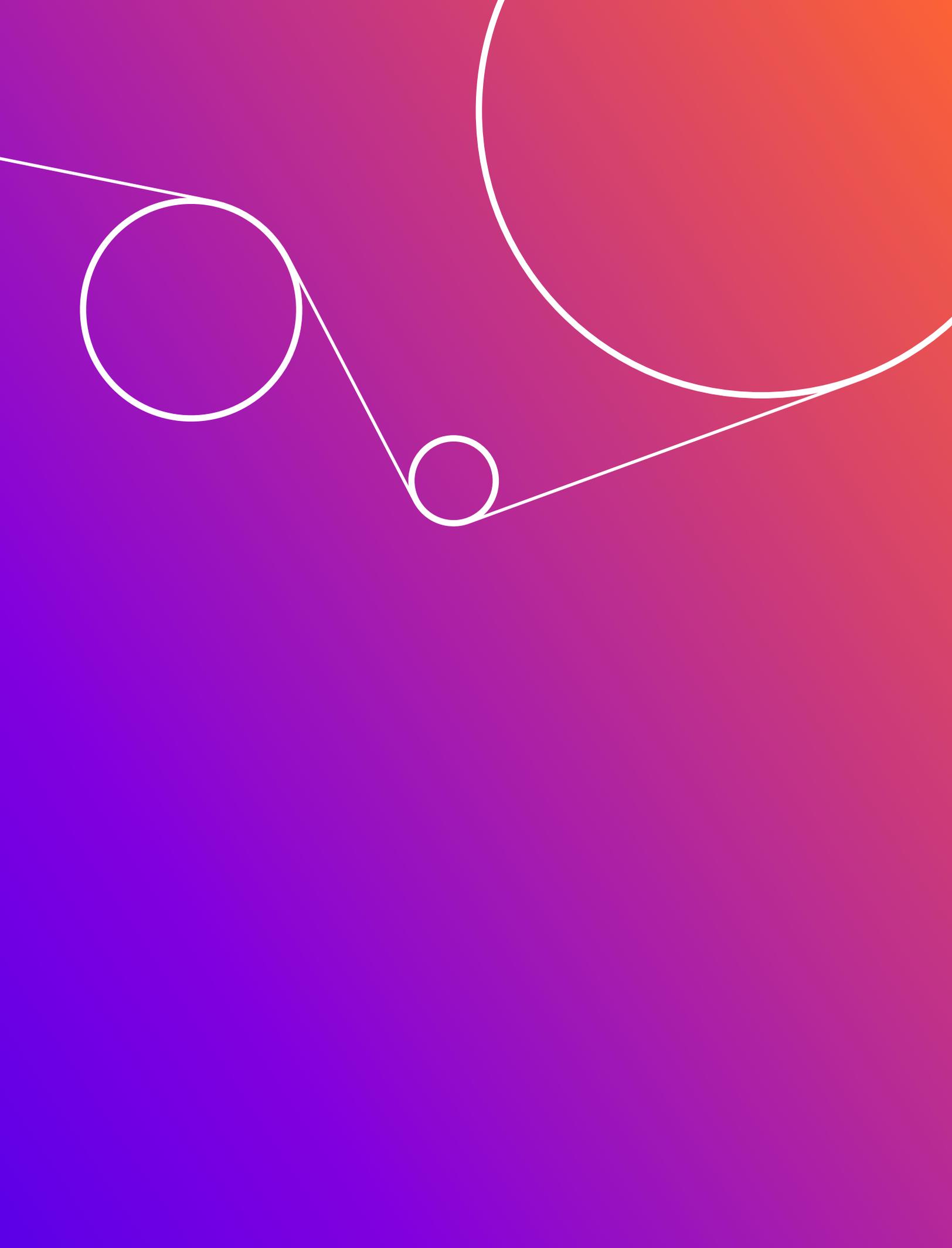
In relation to the actions taken by Puma Energy, Greenergy and Nyrstar, please refer to the reports of these entities.

Engagement and collaboration

We recognise that addressing modern slavery and child labour requires collective action from host governments, businesses, civil society organisations and non-governmental organisations, trade unions and other stakeholders.

We are active members of a number of external associations and participate in a variety of global initiatives including the Global Business Initiative on Human Rights (GBI), a not-for-profit organisation whose membership is comprised of a group of leading international companies from different industries. The GBI provides support, opportunities to engage and a peer-learning platform for companies seeking to meet their responsibility to respect human rights.

See the [2025 Sustainability Report](#) for further information on the international coalitions and industry associations with which Trafigura engages.





**Trafigura Pte Ltd &
Trafigura Asia Trading Pte. Ltd.**

10 Collyer Quay #29-01/05
Ocean Financial Centre
Singapore 049315

Tel: +(65) 6319 2960
Fax: +(65) 6734 9448

Trafigura Canada Limited

1700 – 400 3rd Avenue SW, Calgary,
AB, T2P 4H2, Canada

Trafigura Trading LLC

1209, Orange Street, Wilmington,
DE, 19801, United States

Breakwater Resources Ltd

550 Burrard Street, Suite 2900,
Vancouver, BC, V6C 0A3, Canada

Myra Falls Mine Ltd.

2900-550 Burrard Street,
Vancouver, BC, V6C 0A3, Canada

Trafigura Trading (Europe) Sàrl

1 Rue de Jargonnant,
1207, Geneva, Switzerland

Leeuwin Trading Sàrl

1 Rue de Jargonnant,
1207, Geneva, Switzerland

www.trafigura.com

Trafigura