



Supplier
Code of Conduct



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Introduction

STATEMENT BY OUR CEO, GARY KALMIN



Dear business partner,

We strive to be a globally recognized energy logistics group offering best-in-class services, delivering financial performance and operational excellence while staying true to our Values (as set forth below) and this Code.

We believe this will position Aquarius Energy Limited ("Aquarius Energy") to face all challenges and opportunities without compromising our Values or commitment to manage our business in a safe, reliable, responsible, and sustainable manner.

Responsible sourcing reflects our commitment to consider social and environmental factors as part of our supplier relationships. We expect our suppliers to follow this Code in their own operations and supply chains. Your commitment to incorporate these requirements as part of your own operations is part of developing a long-term trusted partner relationship with our stakeholders and the communities in locations where we operate.

Together this will ensure a more sustainable future not only for our businesses but also for those participating towards and impacted by our operations. Your continued support towards this Code is much appreciated.

Gary Kalmin





SAFETY

Our first priority in the workplace is to protect the health and well-being of all of our people. We take a proactive approach to health and safety; our goal is continuous improvement in the prevention of occupational disease and injuries.



ENTREPRENEURIALISM

Our approach fosters the highest level of professionalism, personal ownership, and entrepreneurial spirit in all our people while never compromising on their safety and well-being. This is important to our success and the superior returns we aim to achieve for all our stakeholders.



SIMPLICITY

We aim to achieve our key deliverables efficiently as a path to industry-leading returns, while maintaining a clear focus on excellence, quality, sustainability, and continuous improvement in everything we do.



RESPONSIBILITY

We recognise that our activities can have an impact on our society and the environment. We care profoundly about our performance in relation to environmental protection, human rights and health and safety.



OPENNESS

We value open relationships and communication based on integrity, co-operation, transparency and mutual benefit, with our people, our customers, our suppliers, governments and society in general.



INTEGRITY

We have the courage to do what's right, even when it's hard. We do what we say and treat each other fairly and with respect.

HOW WE WORK WITH OUR SUPPLIERS

We expect our suppliers to share our commitment to ethical, safe and responsible business practices and support our Values as set out herein and in our Code of Conduct.

We value our relationships with our suppliers. This means that we're careful to ensure we only work with suppliers that share our commitment to ethical business practices and conduct. We treat our suppliers with respect. We work with our suppliers to help them understand our expectations. We are fair, open and transparent (while still protecting the nature of commercially sensitive information) in our dealings with them. We never ask our suppliers to operate in a manner that puts them, or their workforce, at risk. We never ask our suppliers to act in a way that breaches the law, our Values or our Code of Conduct. We take action if our suppliers break the law.

HOW TO USE THIS SUPPLIER CODE OF CONDUCT

For the purposes of this Supplier Code of Conduct, a supplier is any individual or organisation that provides, sells, or leases materials, products or services directly to Aquarius Energy companies.

We require our suppliers, when working with Aquarius Energy, to act in a manner consistent with this Supplier Code of Conduct. Additionally, we encourage our suppliers to set expectations for their own suppliers that align with this Supplier Code of Conduct.

If a supplier identifies a breach of this Code, or facts or circumstances that indicate or could lead to a breach of this Code, they must report it to the relevant Aquarius Energy business within a reasonable timeframe and they must cooperate with any subsequent investigation.

We strive to make a contribution to communities wherever we operate by providing employment opportunities and supporting local businesses. Our assets' procurement policies and procedures are developed locally to reflect the diverse environments in which we operate. We work with local suppliers in the context of these procurement strategies to communicate our expectations and build understanding of our requirements.



Suppliers must comply with all applicable laws, including but not limited to laws concerning labour rights, workplace health and safety, environmental protection, product safety, bribery and corruption, sanctions and trade controls, money laundering, competition, data protection and privacy and the facilitation of criminal tax evasion.

MODERN SLAVERY AND CHILD LABOUR

Our suppliers must have zero tolerance for any form of modern slavery, forced labour or child labour (as defined by the International Labour Organisation, or ILO) in their operations and supply chains. Our suppliers must not provide employment to anyone under the national minimum legal age for employment and must take steps to ensure that such persons are not employed in their supply chains. Our suppliers must actively work to eliminate modern slavery and all forms of child labour from their supply chains, including by incorporating the requirements in this section into all contract with subcontractors and suppliers involved in the provision of materials, products, or services to us.

FAIRNESS AND RESPECT

We expect our suppliers to respect the ILO Core Labour Standards and to treat their workers fairly and with respect. We expect our suppliers to not unfairly or illegally discriminate based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, or trade union membership. We expect our suppliers to respect workforce rights to lawful freedom of association and collective bargaining. We expect our suppliers to offer fair and transparent terms and conditions of employment including fair remuneration, working hours, and working conditions.

HEALTH AND SAFETY

Our suppliers must provide a safe working environment for their workers. Suppliers must assess the health and safety hazards and risks in their operations and implement appropriate health and safety controls to protect their workers, including setting the health and safety requirements for the supplier's operations, including providing appropriate personal protective equipment, training their workers, and applying safe work practices.

Our suppliers must use and transport hazardous materials safely and responsibly. Our suppliers' products must meet all applicable product safety specifications.

ENVIRONMENT

We expect our suppliers to commit to identifying and addressing the impacts of their business on the environment by applying the mitigation hierarchy (avoid, minimise, restore/mitigate, offset), and to commit to addressing the impacts of their business on biodiversity with the ambition of achieving no net loss.

CLIMATE

Our suppliers must provide on request the carbon footprint data for their products delivered to Aquarius Energy. We expect our suppliers to develop decarbonisation roadmaps for the reduction of the carbon footprint of their products and associated handling and transportation, in line with the goals of the Paris Agreement.

COMMUNITIES

We expect our suppliers to respect the communities where they operate and the human rights of community members, including where they may operate in Aquarius Energy's host communities. This includes maintaining respectful relationships and communicating openly and honestly with local stakeholders. In connection with the provision of materials, products or services to Aquarius Energy, we expect our suppliers to identify actual and potential impacts of their activities on their host communities, both positive and negative, to take action to avoid or mitigate negative impacts and to promote positive opportunities.

HUMAN RIGHTS

We expect our suppliers to respect their workforce's internationally recognised human rights as set out in the United Nations (UN) Universal Declaration of Human Rights and in a manner consistent with the UN Guiding Principles on Business and Human Rights. We expect our suppliers to understand and address human rights risks that may arise from their business activities and supply chain. If suppliers cause or contribute to an adverse impact on human rights in their business activities and supply chain, we expect that they provide for, or cooperate in, processes to enable an appropriate remedy.

Where applicable, we expect our suppliers to support, implement and promote the Voluntary Principles on Security and Human Rights. This includes training their security workers on the Voluntary Principles and being clear about their expectations when engaging with public security.

ACTING WITH INTEGRITY

Suppliers must not tolerate bribery of any kind, whether to a public official or a private individual. They must never offer, provide, or authorise bribes of any kind, including facilitation payments, either directly or indirectly, to a public official or a private individual. They must never request or accept bribes of any kind, either directly or indirectly.

Suppliers must avoid conflict of interests with their obligations to Aquarius Energy and take steps to declare and manage any conflicts, including in respect of their workers. In line with our commitment to beneficial ownership transparency, we expect our suppliers to consider publicly disclosing their beneficial owners.



5 Requirements and Expectations

We use the terms 'must' and 'expect' in our Supplier Code of Conduct. Where we use the term 'must', this means that this is a requirement for AQE suppliers and a failure to meet that requirement will constitute a breach of contract.

Where we use the term 'expect', this means that we consider this constitutes responsible business practice and we encourage suppliers to adopt this practice. In a supplier audit, we expect to see that our suppliers make reasonable efforts to meet these expectations or provide us with a reasonable explanation as to why they are unable to do so. If a AQE supplier fails to make reasonable efforts to meet these expectations and is unable to provide a reasonable explanation, this may affect AQE's willingness to continue doing business with that supplier.

6 Due Diligence

We have a comprehensive framework and action plan for identifying and managing the key risks associated with our suppliers, from supplier due diligence, selection, onboarding and monitoring, through to disengagement.

We assess suppliers based on their risk, and direct them to the most appropriate due diligence and management process for their risk level. Our suppliers are required to provide AQE access to relevant information on reasonable request. Our due diligence processes take into account the differing complexity, maturity and circumstances of our diverse supplier base. Our due diligence processes address supplier risks associated with compliance with laws, respect for human rights such as equality, non-discrimination and diversity, respect for workers' rights of freedom of association, modern slavery, child labour, health and safety, and environmental impacts.

We use a variety of tools to assist us in our due diligence processes, which may include: on-site inspections, third party verification, obtaining information from third party sources including authorities, international organisations and civil society, and consulting experts and technical literature. We take a risk-based approach to requiring suppliers to provide evidence of their compliance to the requirements of our Supplier Code of Conduct.

7 Investigations and Corrective Actions

Where we find instances of noncompliance by our suppliers with the requirements of our Supplier Code of Conduct, we would seek to investigate these incidents to understand causes and contributing factors, and we take appropriate action accordingly. Our suppliers are required to cooperate in the investigation and assessment of potential or actual adverse impacts and provide AQE access to relevant information on reasonable request.

We collaborate with our suppliers and relevant stakeholders to address the deficiencies identified and mitigate identified potential or actual adverse impacts as appropriate. However, where we find that a supplier cannot or will not take actions to demonstrate compliance within an agreed timeframe, we may review our continuing relationship with that supplier up to and including termination of engagement. If we become aware of facts or circumstances that, in our reasonable determination, indicate that a supplier has breached, or may breach, this Code of Conduct, either (i) intentionally, (ii) repeatedly, (iii) in a manner that we reasonably consider to be serious and unlikely to be capable of remediation, or (iv) in circumstances where we reasonably consider that the supplier cannot or will not take actions to demonstrate compliance within an agreed timeframe, we shall be entitled to terminate our agreement(s) with that supplier by written notice, without prejudice to any other remedy we may have.

We expect our suppliers to provide their stakeholders, including their workforce and associated communities, access to grievance mechanisms for the confidential raising of concerns without fear of retaliation. A grievance mechanism is a way for stakeholders to safely and anonymously raise a concern about possible negative impacts on them involving a supplier and seek remedy.

“
maintaining
respectful relationships and
communicating openly and **honestly**
”

RAISE YOUR CONCERNS VIA THE AQUARIUS ENERGY SAFECALL PLATFORM

If a concern remains unresolved or a reporter feels uncomfortable using these local channels, the AQE Raising Concerns Program offers anonymous reporting channels for all AQE's employees, contractors, suppliers, business partners and other stakeholders.

This includes our indirect suppliers.

The Raising Concerns Programme is managed by AQE's head office in London and is available to report concerns in various languages in a secure manner. Concerns may also be reported anonymously through our SafeCall Raising Concerns Platform which can be found at www.aquariusenergy.com/raising-concerns/ or by using the links below:



Website platform

www.safecall.co.uk/en/file-a-report



Telephone Numbers

www.safecall.co.uk/en/file-a-report/telephone-numbers



Send an Email

compliance@aquariusenergy.com

