



## JADESTONE ENERGY

MODERN SLAVERY STATEMENT - AUSTRALIA

Jadestone Energy plc, including its indirect wholly owned Australian subsidiaries (together, “Jadestone” or the “Group”), recognises that modern slavery is a significant global human rights issue and can take many forms, including human trafficking, forced labor, child labor, domestic servitude, people trafficking and workplace abuse.

Jadestone is committed to acting ethically, and with integrity and transparency, in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery within Jadestone’s business or supply chain.

Jadestone is also committed to respecting internationally recognised human rights, including the UN Guiding Principles on Business and Human Rights, as well as fundamental labour rights and international labour standards as set out in the Universal Declaration of Human Rights and the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work.

This statement has been prepared in respect of Jadestone’s Australian reporting entities in accordance with the *Modern Slavery Act 2018 (Cth)* for the period from 1 July 2020 ending 31 December 2021. This period is to align the reporting period of the Australian reporting entities with that of Jadestone Energy plc, the Group’s ultimate parent company, which submits a modern slavery statement under the corresponding legislation in the United Kingdom, the *Modern Slavery Act 2015 (UK)*. Going forward, Jadestone’s Australian reporting entities will submit a statement on an annual calendar year basis.

## **1. STRUCTURE, OPERATIONS AND SUPPLY CHAINS**

### **Reporting criteria 1 & 2**

#### ***1.1 Reporting Entities and Organisational Structure***

This statement has been prepared in respect of the following reporting entities, each of which is an Australian incorporated proprietary company:

- Jadestone Energy (Australia Holdings) Pty Ltd ACN 627 000 239 (“**JEAH**”);
- Jadestone Energy (Australia) Pty Ltd ACN 613 671 819 (“**JEA**”); and
- Jadestone Energy (Eagle) Pty Ltd ACN 627 006 679 (“**JEE**”).

Each of the reporting entities are indirect wholly-owned subsidiaries of Jadestone Energy plc, a public company listed on the Alternative Investment Market of the London Stock Exchange under the trading code “JSE”. These are the only reporting entities carrying on business in Australia for the reporting period for the year ended 31 December 2021.

Jadestone is an independent oil and gas company focused on mid-life production and near-term development assets in the Asia Pacific region, principally in Australia, Indonesia, Malaysia, New Zealand and Vietnam. It is headquartered in Singapore, with operational offices in Perth, Jakarta, Kuala Lumpur, Ho Chi Minh City and New Plymouth. Further information regarding Jadestone’s business can be found [www.jadestone-energy.com/](http://www.jadestone-energy.com/)

This statement has been prepared in relation to the reporting entities and their operations and business in Australia. Policies within Jadestone are determined at a Group level and are then applied at a regional or jurisdictional level to the relevant reporting entities by reference to the laws and regulations then in force, in this case *Modern Slavery Act 2018 (Cth)*.

## **1.2 Operations**

Jadestone's operations in Australia consist of a 100% operated interest in the Montara oil project located in the Timor Sea in north western Australia in Petroleum Production Licences AC/L7 and AC/L8 held through JEE, and a 100% operated interest in the Stag oil project located offshore Western Australia in Petroleum Production Licence WA-15-L held through JEA.

During the reporting period, combined Australian production averaged 10,006 barrels of oil per day.

Jadestone had 159 employees or contractor personnel in Australia during the reporting period.

## **1.3 Supply Chain**

The reporting entities' supply chain consists of local, national and international third party goods & services providers which support each reporting entity's Australian operations and business. These include manufacturers and distributors of oil field goods & services, operational and technical services, engineering and construction contractors, drilling services, facilities management, logistics, IT, communications, emergency response and professional services such as human resources, legal and financial services.

## **2. RISKS OF MODERN SLAVERY THE OPERATIONS AND SUPPLY CHAINS**

### **Reporting criteria 3**

Risks of modern slavery within the Australian operations and business were assessed having regard to the following key criteria:

- Country or location: modern slavery has a higher prevalence in certain jurisdictions or locations.
- Industry sector: certain industries present higher risks of modern slavery compared to others.
- Product/Commodity: some products or commodities are deemed higher risk in terms of modern slavery.

The risk of modern slavery in Australia is considered to be low on an international comparative basis, and the oil and gas industry and the commodities produced therefrom are not considered to be high risk areas within the jurisdiction. However, incidents of modern slavery nevertheless do occur.

The main areas of potential exposure in connection with the reporting entities' operations and business in Australia are in relation to construction and the provision of cleaning and hospitality services where forced labour can be an issue of concern, and the importation of information technology and telecommunications equipment where the risk of use of forced labour in the production of such equipment in other jurisdictions may be heightened. In assessing and managing potential risks of modern slavery within the reporting entities' Australian operations and business, particular vigilance is given to these areas of potential concern.

## **3. ACTIONS TAKEN TO ASSESS AND ADDRESS RISKS**

### **Reporting criteria 4**

Actions taken by the reporting entities include:

- assessing the reporting entities' operations and business for areas of potential risk or concern in the light of the new legal framework around modern slavery;

- engaging an international risk consulting firm to carry out an independent review of the Group's Code of Conduct and its supporting corporate policies and procedures to ensure they align with best practice, including in respect of human rights and modern slavery;
- ensuring that human rights, including modern slavery, are appropriately addressed in the Group's annual Sustainability Report;
- continuing to increase awareness within the reporting entities around the potential risks of modern slavery within the operations and business;
- continuing to update and strengthen terms and conditions relating to modern slavery in contracts with suppliers and service providers; and
- encouraging and supporting a "speak up" culture within the reporting entities to ensure that any risks of modern slavery, whether perceived or otherwise, are brought to the Group's attention as soon as possible so that appropriate steps, including remediation, can be taken.

#### **4. EFFECTIVENESS ASSESSMENT**

##### **Reporting criteria 5**

The focus during the reporting period is to review the effectiveness of the steps and actions set out above as part of Jadestone's periodic assessment of the robustness and appropriateness of its internal compliance and corporate governance controls and procedures. This includes:

- implementing recommendations arising from the international risk consulting firm's review of the Group's Code of Conduct and supporting corporate policies and procedures, including recommendations relating to human rights and modern slavery;
- introducing a new Human Rights policy of which modern slavery will be a key component, and ensuring that the new policy is in line with Australian and international standards and consistent with the Group's Code of Conduct and annual Sustainability Report;
- continuing to implement and cascade the Group's Code of Conduct and other corporate policies and procedures, such as those relating to modern slavery, within the operations and business;
- reviewing and updating contractor and supplier due diligence questionnaires and checklists; and
- enhancing modern slavery and compliance provisions in standard form contracts where appropriate.

#### **5. CONSULTATION WITH OWNED OR CONTROLLED ENTITIES**

##### **Reporting criteria 6**

Neither JEA nor JEE own or control any other entities.

JEAH is an intermediate holding company in respect of JEE, but does not own or control any other entities or have any other assets.

The reporting entities operate under the direction and governance of the Australian business management team, as well as the executive management and board of the Jadestone Group.

This statement has been reviewed and approved by the board of directors of the reporting entities.

**Paul Blakeley OBE**  
**President and Chief Executive Officer**