



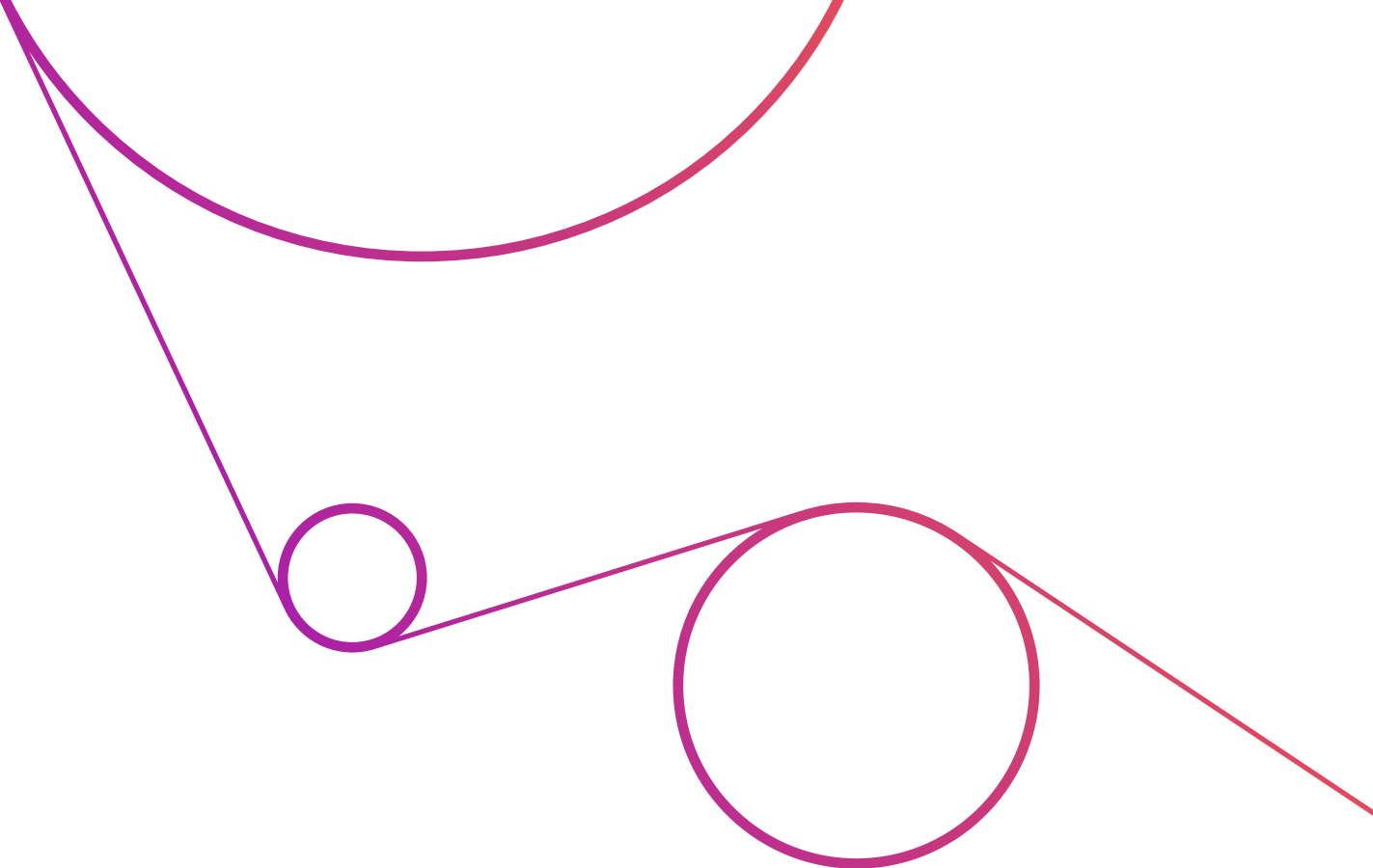
# Trafigura

2024

## 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 Trading (Europe) Sàrl, Leeuwin Trading Sàrl





# Contents

---

<b>4</b>	<b>Scope and disclosure notes</b>	20	Collaboration with downstream customers and receivers
<b>6</b>	<b>Our human rights commitment</b>	20	Compliance with international standards
<b>7</b>	<b>Structure, operations, activities and supply chains</b>	22	Country-related risk indicators
7	Trafigura Group business model	22	CHESS contractor due diligence
10	Structure and operations	24	Awareness raising and training
11	Supply chains	25	Grievance mechanism and remediation
<b>12</b>	<b>Identifying modern slavery and child labour risks</b>	<b>26</b>	<b>Assessing effectiveness</b>
12	Identifying risks	<b>27</b>	<b>Engagement and collaboration</b>
12	Mapping risks	<b>28</b>	<b>Looking ahead</b>
13	Modern slavery and child labour risk areas	<b>29</b>	<b>Reporting criteria index</b>
<b>15</b>	<b>Actions to assess and address modern slavery and child labour risks</b>		
15	Governance		
16	Policies and guidelines		
19	Our due diligence processes		
19	Know Your Counterparty		
20	Responsible Sourcing Programme		
20	Increased capacity		

# 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 2023 to 30 September 2024 (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 (TTLLC)	United States	Canadian Act	TTLLC 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 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 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. Nyrstar Netherlands (Holdings) N.V. (together with its owned and controlled entities, ‘Nyrstar’) 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 Nyrstar and Puma Energy.

## Consultation with owned and/or controlled entities

The preparation of this Statement was led by our Social Responsibility team, with input from functions within, or centralised Group functions which support, the Reporting Entities and owned or controlled entities, namely Social Responsibility, Communities, Health, Environment, Safety and Security (CHESS), 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 24 March 2025, 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. Save for 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

24 March 2025

**I have the authority  
to bind TAT**



See Wei Pei,  
as a Director of TAT

24 March 2025

**I have the authority  
to bind TCL**



Sean McGreal,  
as a Director of TCL

24 March 2025

**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

24 March 2025

**I have the authority  
to bind Breakwater Resources  
and Myra Falls**



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

24 March 2025

# Our human rights commitment

<sup>1</sup> 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.

We recognise our potential to impact human rights through our activities and business relationships.

We are committed to respecting internationally recognised human rights and are dedicated to continuous progress, where appropriate.

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.<sup>1</sup> These exploitative practices involve grave breaches of human rights and can have long lasting consequences for survivors and their families and communities.



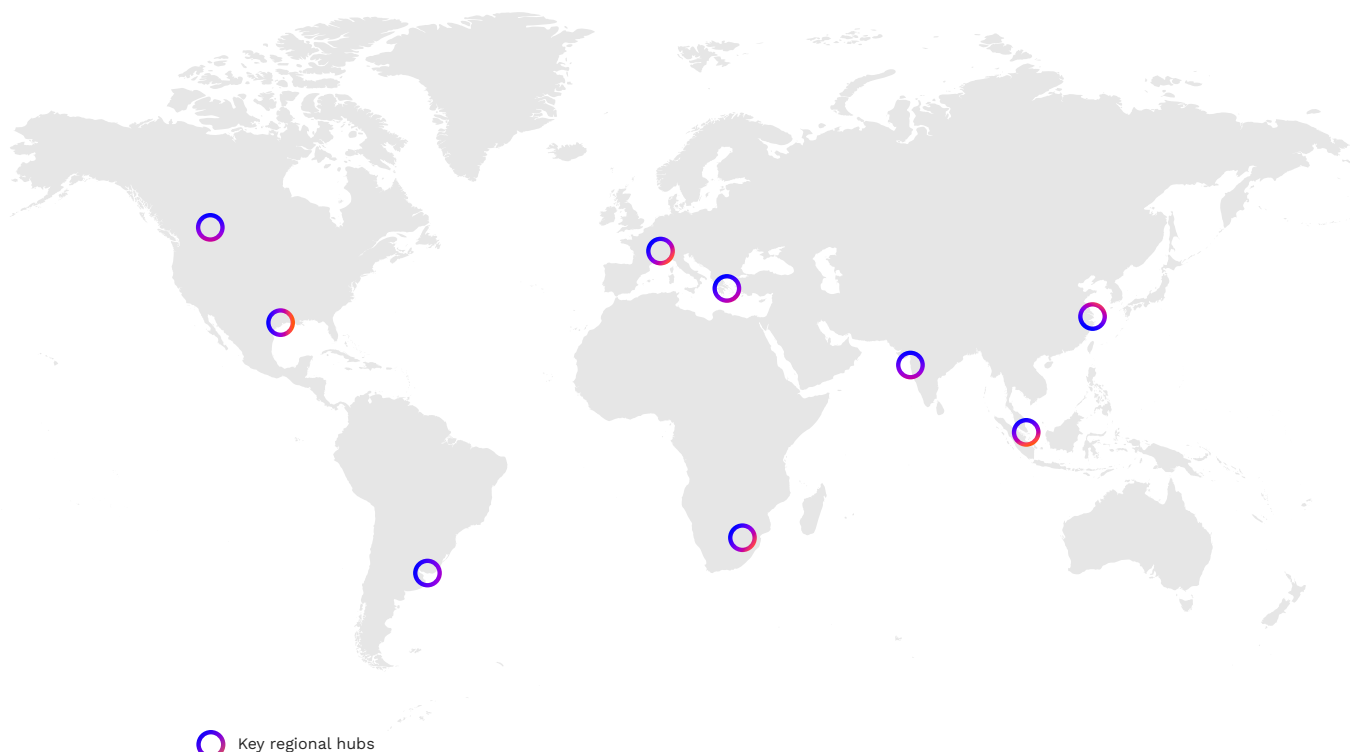
# Structure, operations, activities and supply chains

## Trafigura Group business model

Trafigura is a market leader in the global commodities industry. At the heart of global supply, we responsibly 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.

We invest in our people and communities, are committed to operating in compliance with applicable regulations and apply recognised international standards across our global business activities. We engage with external stakeholders on a wide range of topics through diverse channels. Across our owned and operationally controlled assets we seek to identify and manage our impact, considering relevant environmental, social and climate risks and opportunities.





13,000+

Employees

150+

Countries of activity

50+

Offices

30+

Oil and Petroleum  
product types supplied

30+

Metals and Minerals  
product types supplied

2.5GW<sup>2</sup>

Renewable energy portfolio  
(including pipeline)  
installed capacity

<sup>2</sup> 50% owned by Trafigura.

### Investments and operating companies

**Impala**

[impalaterminals.com](http://impalaterminals.com)

**Greenergy**

[greenergy.com](http://greenergy.com)

**TFG**  
marine

[tfgmarine.com](http://tfgmarine.com)

**morgen**

[morgenenergy.com](http://morgenenergy.com)

**nyrstar**

[nyrstar.com](http://nyrstar.com)

**PUMA**  
ENERGY

[pumaenergy.com](http://pumaenergy.com)

**nala**  
renewables

[nalarenewables.com](http://nalarenewables.com)

**LOBITO ATLANTIC**  
Railway



Oil and petroleum  
products



Metals and  
minerals



Gas and power



Renewables  
and hydrogen



Carbon



Assets and  
investments

### Supporting global supply

We provide commodity producers with access to global markets.

We operate a modern fleet of vessels, ensuring responsible and reliable movement of commodities across continents.

### Shipping and transportation

### Storage and blending

Through an extensive network of storage facilities, logistics assets and infrastructure, we are able to streamline and manage the storage and specification of commodities for our customers.

We help our customers understand their carbon footprint and support their efforts to measure and reduce emissions.

### Adding value to supply chains

### Delivery and distribution

We arrange every aspect of the delivery and distribution of commodities around the world, from loading and inspection to physical discharge.



Energy



Mobility



Electronics and  
manufacturing



Construction  
and industry

## Structure and operations

<sup>3</sup> This number also includes headcount for TAT, TCL and TTLCC. This does not include Myra Falls and Breakwater Resources.

The Trafigura Group includes a diverse range of global entities employing over 13,000 members of staff worldwide. TPTE is a global commodities trading company within the Trafigura Group. It is headquartered in Singapore and directly employs around 1,000 people across six offices located in five countries,<sup>3</sup> all of whom are permanent and in professional roles. 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:** entities which own and/or operate oil terminals, which support the storage and global transportation of oil products;
- **Mining:** an entity which owns and/or manages a mine;
- **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 refueling. 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.

TTLCC 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.

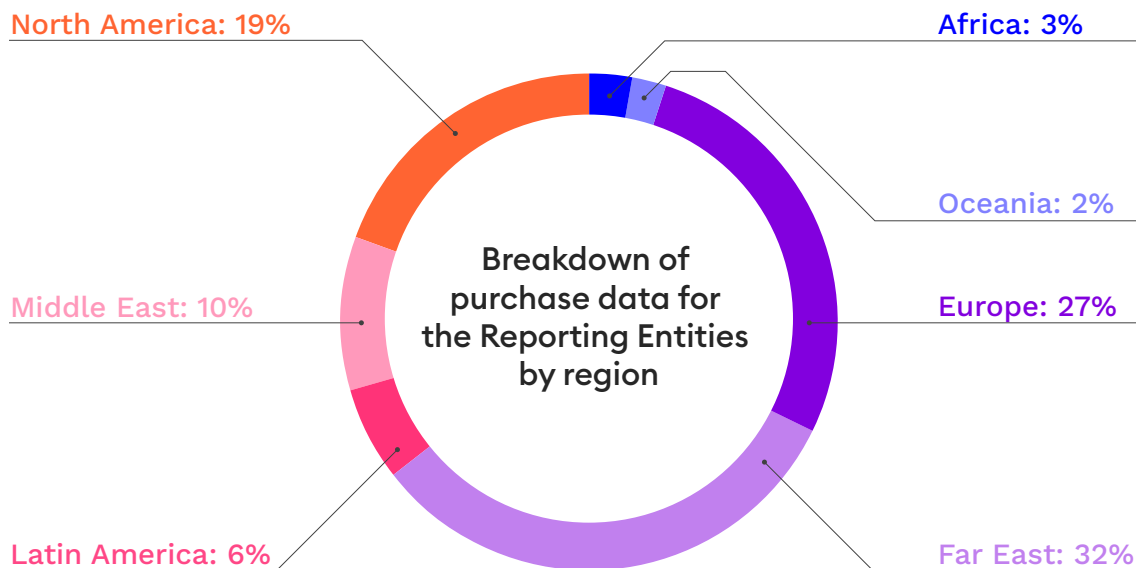
LTS undertakes trading of oil, refined metals and concentrates.

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

## Supply chains

The data below shows the percentage of Trafigura's trading-focused combined procurement spend<sup>4</sup> by region. This reflects the location of our Tier 1 suppliers although we acknowledge that the goods and services procured from our Tier 1 suppliers may have different source countries or may have been delivered into different countries.

<sup>4</sup> Numbers rounded to the nearest full number.



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 and metals and minerals 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 and barges.

As part of its commodity trading activities, TPTE, TTLLC 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, TTLLC 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 Nyrstar and Puma Energy for further information in relation to the supply chains of these entities.

# Identifying modern slavery and child labour risks

<sup>5</sup> According to the 2023 Global Slavery Index, an estimated 1.8 in every thousand people were in modern slavery in Canada at any point in 2021.

## Identifying risks

The activities of the trading-focused Reporting Entities (TPTE (and its owned or controlled entities), TAT, TCL, TLLC, TTS and LTS) are technically complex and geographically dispersed across numerous jurisdictions with varying inherent modern slavery risks from low to high. 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. We have policies and processes in place to assess and address these risks as appropriate (see the 'Actions to assess and address modern slavery and child labour risks' section below for further information).

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<sup>5</sup> and child labour perspective.

Nyrstar and Puma Energy have separate policies and processes in place in relation to the assessment and addressing of modern slavery and child labour risks. These are outlined at a high level on page 18, and in further detail in these entities separate Modern Slavery Statements.

## Mapping risks

Human rights – including forced labour and modern slavery – has been identified as one of Trafigura's material topics as further elaborated in the [2024 Sustainability Report 7](#).

### UN Guiding Principles on Business and Human Rights (UNGPs) continuum of involvement

We use the UNGPs' continuum of involvement to understand our risk of involvement in adverse human rights impacts, including modern slavery and child labour, across our operations and supply chains. Our approach to managing human rights risks is set out in our [2024 Sustainability Report 7](#).

We acknowledge that businesses' exposure to modern slavery and child labour risks can be shaped by factors related to geography, specific products and industries, as well as particular entities involved. Trafigura has identified the following risk areas for modern slavery and child labour in the operations and supply chains of the Reporting Entities, as outlined below. Our understanding of these risks is continually evolving, benefiting from diverse inputs such as insights shared by colleagues globally, grievances raised by employees and contractors as well as third parties, findings from our due diligence processes, expert guidance from consultants, engagement with industry peers and organisations, media reports, and dialogue with non-governmental organisations. We remain committed to enhancing our understanding of, and preventing and mitigating, these risks proactively.

We understand that modern slavery risk areas in our operations and supply chains may change over time and that each of our suppliers and other business partners have their own value chains, over which we have limited visibility, which may link us to modern slavery.



## Modern slavery and child labour risk areas

The below relates to key risk areas with respect to the Reporting Entities. However, in relation to more specific risk areas for Nyrstar and Puma Energy, please see page 18 for a high-level overview of their risks and their separate Modern Slavery Statements for further detail.

### 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, 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.

## 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, 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. We also use labour hire agencies 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.

#### 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.

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

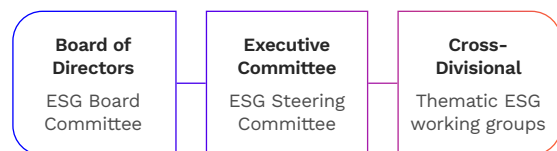
We take a range of actions to assess and address the modern slavery and child labour risks in our operations and our supply chains.

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 are directly 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 have taken are varied, including structuring agreements to include provision for mandatory assessments, not renewing trading agreements and exiting a relationship ahead of the expiry of a contract.

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 Nyrstar and Puma Energy (which may not reflect those in place across the Trafigura Group), are set out at a high level on page 18 and in more detail in their separate Modern Slavery Statements.

## Governance

All entities within the Trafigura Group, including the Reporting Entities, are required 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.



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 Board ESG Committee oversees and provides strategic direction with respect to the Group's sustainability strategy and the ESG policy framework (including in relation to human rights, including modern slavery and child labour). It provides Board-level engagement and input into ESG matters. The Board ESG Committee receives regular updates from

managers to discuss performance and subject matter experts to stay informed of emerging ESG expectations, policies and leading practices, as well as their approach to managing ESG risks and opportunities. The Board ESG Committee receives the minutes of the ESG Steering Committee meetings and internal CHES (Community, Health & Safety, Environment, Security and Social Responsibility) management reports.

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 is mandated by the Board to oversee issues including the:

- Interface of ESG issues with the commercial management of the business;
- Sustainability and health, safety, environmental risks and opportunities associated with the Group's operations and activities;
- Assurance that relevant sustainability and CHES policies, standards, expectations and programmes are adopted and appropriately implemented.

The Committee met four times during FY2024, with input from relevant subject matter experts and heads of functions. It comprises three Executive Committee members – the Chief Operating Officer, Global Head of Metals, Minerals and Bulk Commodities and the Chief Risk Officer. In addition, there is representation from key ESG functions including the Global Head of Compliance, Global Head of Corporate Affairs and Sustainability, Global Head of CHES and Global Head of Human Resources. The ESG Steering Committee also receives presentations from subject matter experts to stay informed of emerging ESG expectations, policies and practices. In 2024, discussions related to, for example, Trafigura's ongoing responsible sourcing programme as well as modern slavery risks and mitigation measures in our wider value chain.

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

## Policies and guidelines

During the reporting period, we continued to have a number of policies and guidelines in place that define how we do business. The Group level policies and guidelines that are most relevant to the management of our human rights impacts, including modern slavery and child labour risks, are summarised below. The policies are also available on [our website](#).

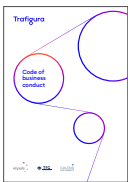
All policies and guidelines are made available to staff through Trafigura's intranet and, where applicable, are supported by e-learning tools, explanatory videos and animations to promote uptake and familiarisation.

Many of these policies and guidelines are also available on Trafigura's website and are increasingly discussed at the start of the Reporting Entities' commercial relationships. They may be referenced within the Reporting Entities' commercial

agreements, particularly where they are procuring goods from suppliers in high-risk areas or services from contractors engaged in high-risk activities. This aims to ensure suppliers:

- Maintain all licenses, permits, authorisations and registrations required to be held under applicable laws;
- Acknowledge that Trafigura supports the UNGPs, recognises internationally agreed human rights, including labour rights and abides by certain policies, such as those listed below;
- Support Trafigura's diligence efforts, including site assessments, as appropriate.



Policy/Guideline		Target audience	Overview
<a href="#">Code of Business Conduct ↗</a>		Employees	Sets out behavioural and integrity expectations for Trafigura's people and businesses. This includes expectations in relation to anti-bribery and corruption and more generally relating to acting within the law and in an ethical manner.
<a href="#">Corporate Responsibility Policy ↗</a>		Employees	Sets out the Board's high-level priorities and commitments with respect to acting responsibly. This includes an aim to avoid causing or contributing to adverse human rights impacts through our activities, to seek to address such impacts when they occur, and to seek to mitigate adverse social and environmental impacts directly linked to our operations or services.
<a href="#">Trafigura Business Principles on HSEC ↗</a>		Employees	<p>Sets out the Board's expectations of the Group and its divisions and operating companies in relation to corporate responsibility. They recognise our responsibility to: respect the rights of people involved in our operations; comply with relevant labour law and regulations; respect internationally recognised human rights; and engage constructively with relevant stakeholders. It also states that we support the UNGPs.</p> <p>Each company within the Trafigura Group is expected to supplement the Business Principles and CHES Management System Framework with relevant and adequate sector-specific standards and supporting policies and procedures for their day-to-day operations.</p>
<a href="#">Metals &amp; Minerals: Responsible Sourcing and Supply Chain Expectations ↗</a>		Suppliers	Sets out expectations for suppliers including that they should not profit from, contribute to, assist with or facilitate the commission of serious human rights abuses, including forced or compulsory labour, the worst forms of child labour and other gross human rights violations and abuses. The Expectations also outline our approaches to supply chain due diligence and supplier engagement.
<a href="#">Global Grievance Mechanism Guidelines</a>		Employees and external stakeholders	Describes how Trafigura promotes the prompt, transparent and anonymous escalation and corresponding mitigation of issues and concerns from a wide range of internal and external stakeholders via its online grievance management system, EthicsPoint.
<a href="#">Operation Level Guidance for the Handling of Complaints and Grievances</a>		Employees	Outlines the key criteria and process steps to be considered when designing and implementing a community-level mechanism for the receipt, handling and management of issues raised by local communities and other external parties.



## Case study

**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.



## Case study

**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 m<sup>3</sup> 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.

## 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 some of these processes are set out in Trafigura's [2024 Sustainability Report](#).

- Know Your Counterparty (KYC) checks using World Check to screen trading counterparties and contractors for compliance risks;
- Responsible Sourcing Programme which assesses social and environmental risks (including those associated with modern slavery and child labour) of metals and minerals suppliers operating within conflict affected and high-risk areas and/or selling certain high-risk metals in concentrate and semi-refined form; and
- 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.

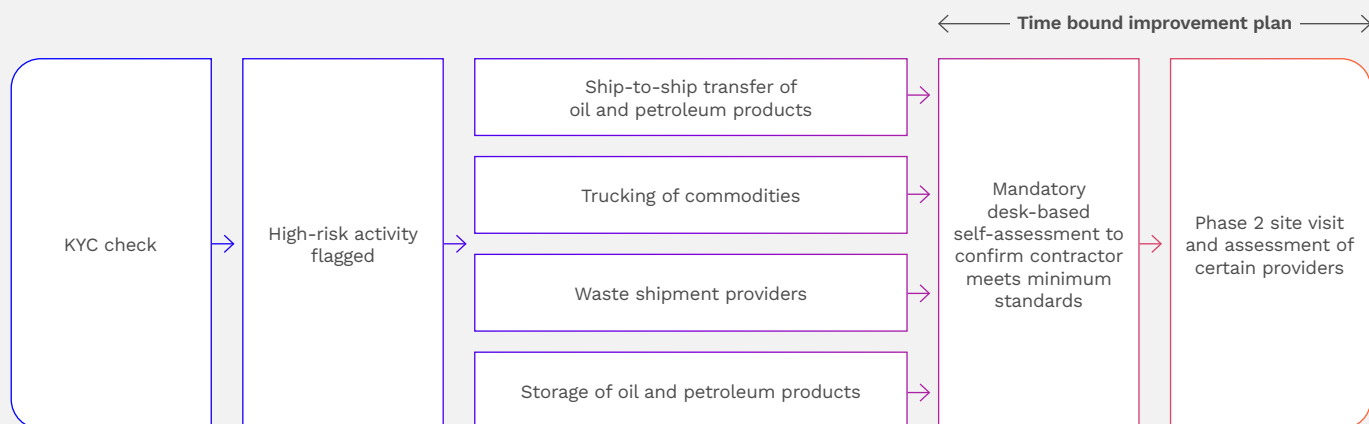
## Know Your Counterparty

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 other compliance issues, as well as for sanctions. Given the nature of our trading business, trading counterparties are screened for compliance daily and certain other higher-risk service providers are also rescreened daily. If particular issues of concern are identified, these may be escalated to Trafigura's Compliance Committee.

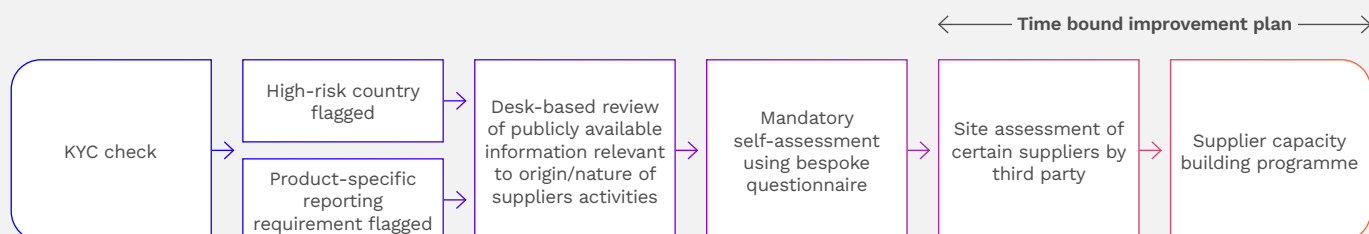
On a Group-wide basis, Trafigura conducted 10,342 KYC checks in the reporting period (FY2023: 10,697).

## Our due diligence process in summary

### HSEC Contractor Due Diligence and Assurance



### Responsible Sourcing Programme



## Responsible Sourcing Programme

The Responsible Sourcing Programme assesses social and environmental risks (including those associated with human rights) of metals and minerals operating within Conflict Affected and High-Risk Areas (CAHRAs) and/or supplying certain high-risk metals in concentrate and semi-refined form. The programme follows our own policies and principles and was developed with reference to the Organisation for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains, the UNGPs and London Metal Exchange responsible sourcing requirements, amongst other international standards.

The Responsible Sourcing Programme involves desk-based research and supplier self-assessment questionnaires (including specific questions in relation to labour practices) for certain new and existing suppliers operating from specific higher-risk countries or supplying certain higher-risk commodities to Trafigura. Human rights-related aspects of the due diligence focus on, for example, health and safety performance, labour practices, working hours, training, the availability and effectiveness of grievance mechanisms, the appointment and deployment of security forces and the incidence of human rights abuses in the value chain. Suppliers considered 'high-risk' based on our due diligence steps may then be subject to a site-based assessment including comprehensive interviews with workers, contractors and community members. We may then monitor and follow up with suppliers and, where appropriate, provide assistance to support their mitigation activities.

In FY2024, we conducted 130 counterparty responsible sourcing diligence reviews (FY2023: 192 diligence reviews).

A total of 130 formal site assessments were undertaken in FY2024 (FY2023: 36) – a substantial increase on previous years. This enabled us to better identify risks on the ground, including management capabilities and opportunities for improvement. In FY2024, we intensified our focus on the African continent, reaching various new countries and conducting 46 site assessments, an 80 percent increase on FY2023. We also prioritised Latin America with 68 assessments undertaken, a substantial increase on the previous year.

## Increased capacity

In FY2024, we continued to strengthen our supply chain due diligence capabilities, expanding the local presence of our Responsible Sourcing team. This increased the quality of our engagement and ability to support our suppliers in addressing shortcomings.

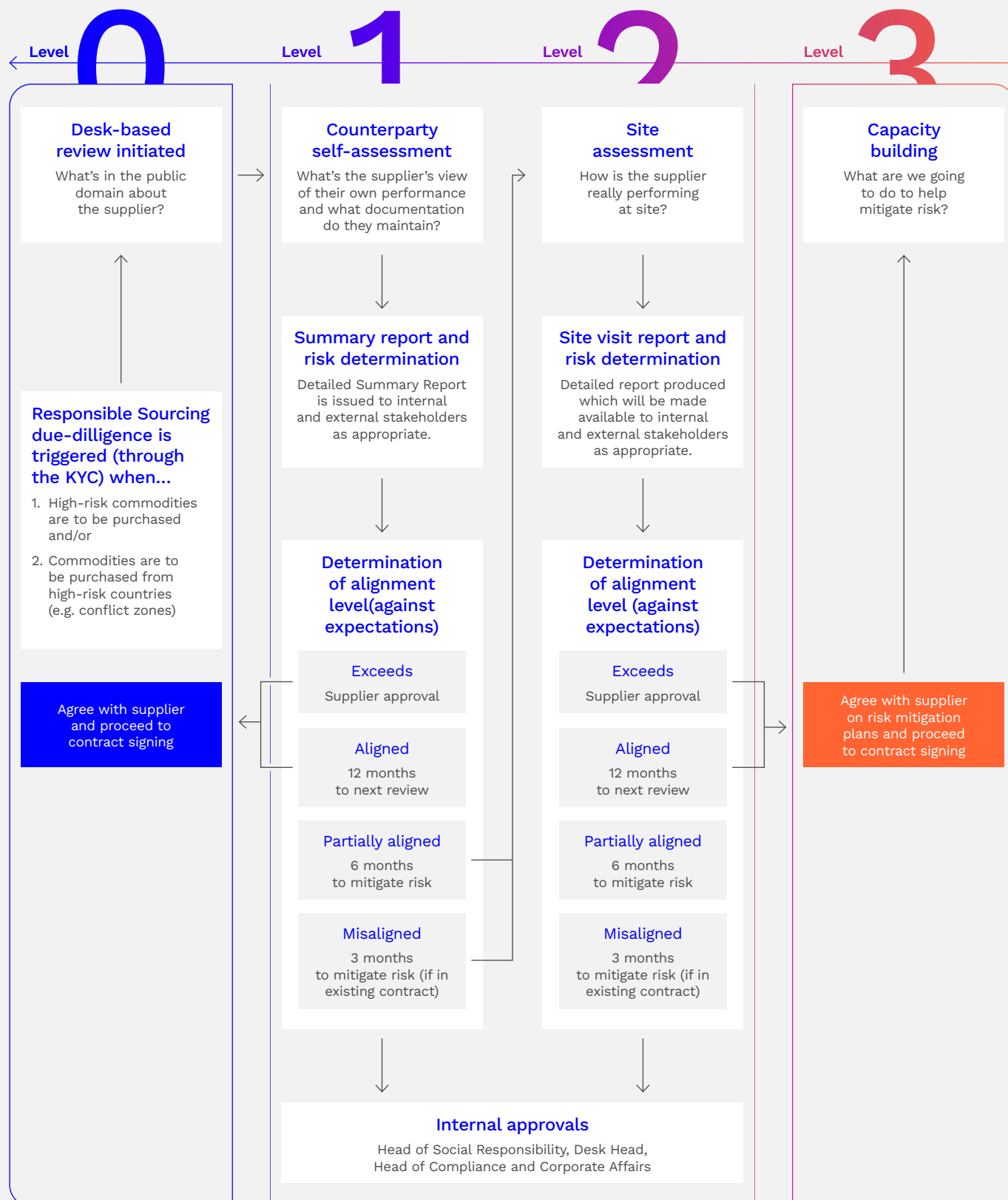
## Collaboration with downstream customers and receivers

Over FY2024, we regularly responded to questions from financiers and counterparts to support their decision-making and demonstrate transparency on supply chain practices. We also increased the mapping of risks across our metals and minerals supply chains and provided insights on these risks to end-receivers and financiers.

## Compliance with international standards

Our Responsible Sourcing Programme is aligned with the applicable elements of the international standard for sustainable procurement, ISO 20400:2017. This provides guidance to organisations, independent of activities or scale, on integrating sustainability within procurement. The guidance is intended for stakeholders involved in, or impacted by, procurement decisions and processes. International certification body ERM CVS provided limited assurance of the Responsible Sourcing Programme against ISO 20400:2017 in FY2023.

## Support from Trafigura's Commercial and Responsible Sourcing teams



## Country-related risk indicators

Informed by the OECD Guidance and London Metal Exchange (LME) Responsible Sourcing requirements, amongst other frameworks, in October 2023, Trafigura adopted a proprietary 'Country Risk Screening Tool' (CRST) for the identification of CAHRAs.

Under the CRST, enhanced diligence for metals and minerals purchases is now informed by the CRST. These include product, processing and regulatory risk detailed out in the Responsible Sourcing Management System.

The CRST includes risk indices from a range of expert third-party institutions, including the European Commission's CAHRA list, as well as the list of high-risk countries as used by Trafigura's Compliance Department. The CRST aggregates all indices and ranks each country against the following risk levels:

- High;
- Medium-High;
- Medium-Low;
- Low.

The output scores of the CRST are indicative of country-risk but do not reflect dynamic, sudden or unforeseen events. The CRST includes additional filters to support the risk assessment process, these include:

- Data quality i.e. the extent to which selected indices are believed to provide reliable information, or not;
- The natural resource dependency each country places on mineral rents as a percentage of GDP, as determined by the World Bank;
- Trafigura's exposure to each country (i.e. considering the extent of turnover attributable to each country in the prior year across all trading activities).

The Head of CHES is responsible for determining the risk level at which enhanced diligence is triggered for the Metals and Minerals Trading Division. Trafigura's CRST is updated every 12 months.

In FY2024, we enhanced the scope of our CRST by incorporating a range of additional information sources into our analysis, enhancing our awareness of human rights risks in specific countries. These included, for instance, data from the following information sources:

- World Justice Project, Rule of Law Index;
- World Bank Group, World Governance Indicators – Government Effectiveness indicator;
- Freedom House, Freedom in the World Report – Global Freedom Scores;
- Cato Institute, Human Freedom Index;
- United Nations Development Programme, Human Development Report;
- Labour Rights Index.

## 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, including whether it has competent staff, sound maintenance procedures and the necessary equipment to perform its work safely. 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.





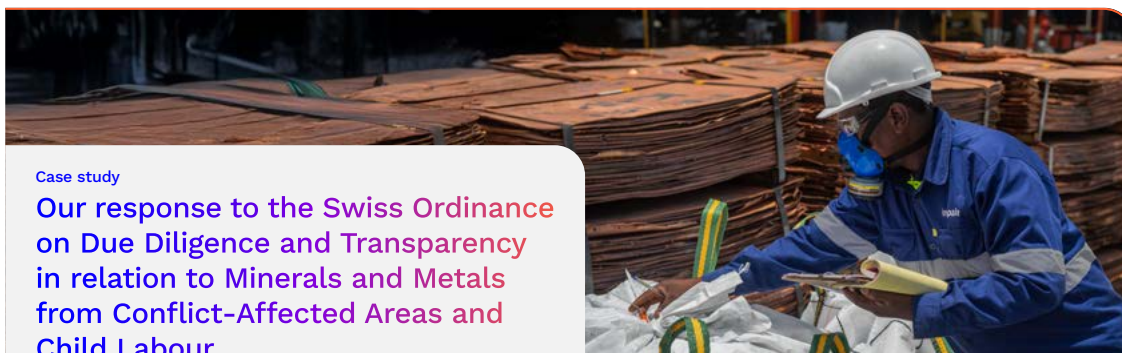
#### Case study

### Assessing service provider risks

During FY2024, we performed a human rights assessment of 35 office service providers, covering the majority of our office network. This focused on cleaning contractors, who can be exposed to a high risk of modern slavery and other human rights abuses. The assessment included desk-based reviews and due diligence self-assessments completed by each service provider.

Analysis of the due diligence assessments, associated documentation and other evidence provided did not identify any actual or suspected cases of modern slavery or human rights abuses

in the service provider supply chain. No previous allegations of any form of forced or child labour were reported. Two cleaning service providers were determined to represent a relatively high risk on the basis of the responses provided, with the remainder being low risk. Further dialogue with these two service providers is ongoing and an action plan has been developed to reduce the risk. In addition, we have promoted the use of the Trafigura grievance mechanism to service providers, to ensure that cleaners and other contractors that work in our offices have the ability to report any concerns anonymously.



#### Case study

### 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 FY2024, 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 labour<sup>6</sup> provisions under the Swiss Act, in FY2024 we conducted reviews of all suppliers and customers with which companies in-scope of the Swiss Act (TTS and LTS) traded commodities – specifically, natural gas, metal concentrates and refined metals.<sup>7</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> 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. During FY2024, over 660 new-starter employees completed this (FY2023: 469).

TPTE 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. We want those employees within the business who are most exposed to potential risks to increase their knowledge of how modern slavery can arise across the value chain.

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.

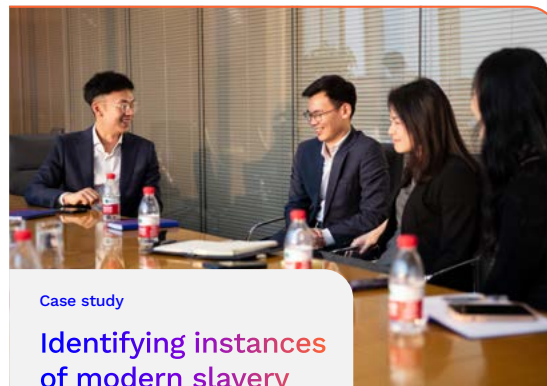
In FY2024, modern slavery training was delivered to approximately 470 staff, bringing the total number of employees trained to over 3,000 (2023: 2,602). In addition, our Responsible Sourcing team also conducted multiple internal awareness training sessions, building the skills of over 150 colleagues in trading, operations and finance functions worldwide on matters pertaining to Responsible Sourcing, including in relation to human rights and modern slavery in particular.

Using a risk-based approach, 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. The toolkit we have developed for this purpose is based on international good practice requirements and our experiences supporting business partners all over the world. The toolkit is designed for use by primary producers such as miners, as well as by others active in the supply chain such as buyers and sellers of third party produced ores and concentrates.

Trafigura has a page on its website which sets its responsible sourcing expectations of suppliers, an animated video and explanatory booklet. 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.

Our [Responsible sourcing due-diligence toolkit](#) was developed to help our suppliers address ESG risks (including human rights) in their own operations and to conduct greater diligence over their supply chain. This toolkit is based on international good practice requirements and our experiences at Trafigura in supporting business partners all over the world. The toolkit is designed for use by primary producers such as miners, as well as by others active in the supply chain such as buyers and sellers of third party produced ores and concentrates.

In FY2024, 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.



Case study

### Identifying instances of modern slavery

Over the course of FY2024, we improved our teams' understanding of how to identify instances of modern slavery when visiting the operations of third parties. Training was piloted at our Shanghai office and will be progressively rolled out in FY2025.

## Grievance mechanisms and remediation

We have established an accessible grievance mechanism, which is an important step to uphold responsible operations. 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.

Our grievance mechanism EthicsPoint, provided by NAVEX Global, is an anonymous 24/7 multilingual hotline and online reporting service tailored for individuals to report grievances. 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.

Grievance mechanisms implemented across the Group align with the UN Guiding Principles on Business and Human Rights for non-judicial grievance mechanisms. The process is supported by corporate policies and a standardised toolkit, directing grievances to relevant departments like Human Resources, Social Responsibility, and Compliance for respectful handling and potential resolution.

In FY2024, we updated our corporate Grievance Management Guidance for the development and operation of grievance mechanisms at our operational facilities. The updated guidance reflects international standards, including the International Finance Corporation Performance Standard 1, the UNGPs and guidance from the Initiative for Responsible Mining Assurance Standard for Responsible Mining and Mineral Processing. It will be progressively rolled out across our operations, commencing in FY2025.

Throughout the year, the top reported categories of grievances were employee relations (27.8 percent), business integrity concerns (22.2 percent), financial irregularities (11 percent) and issues with suppliers, contractors, or business partners (11 percent).

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', which references the fact that grievance mechanisms implemented across the Group, including for the Reporting Entities, must aim to be consistent with the UNGP effectiveness criteria for non-judicial grievance mechanisms.

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 MSA (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 MSA, 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 CHES Steering Committee, Commercial 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. The measures that we have in place are monitored and assessed to address human rights impacts.

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 [2024 Sustainability Report 7](#).

In relation to the actions taken by Puma Energy 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.<sup>8</sup>

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.

During FY2024, our Head of Social Responsibility and members of our Responsible Sourcing team attended a range of forums worldwide to promote best practices and enhance learning and sharing opportunities.

At the annual OECD Forum for Responsible Mineral Supply Chains in Paris, we engaged stakeholders from across government, civil society, and corporate functions.

At the Cape Town Mining Indaba in South Africa, Trafigura convened representatives from government, civil society, academia and industry to share perspectives on how the African continent can benefit from the demand for base and critical minerals, the role of commodity suppliers in promoting responsible business practices, and Trafigura's response to growing demands for transparency regarding our direct and indirect impacts.

In Lima, Peru, we supported the launch of the project: 'Improvement of Health and Safety in the Andean Mines' promoted by the Kingdom of the Netherlands, the development organisation of the Dutch trade union 'CNV International', and Tata Steel. In sharing an overview of Trafigura's responsible sourcing programme, our Regional Head of Responsible Sourcing outlined the importance of building and supporting multi-stakeholder alliances to address complex challenges in mineral supply chains.

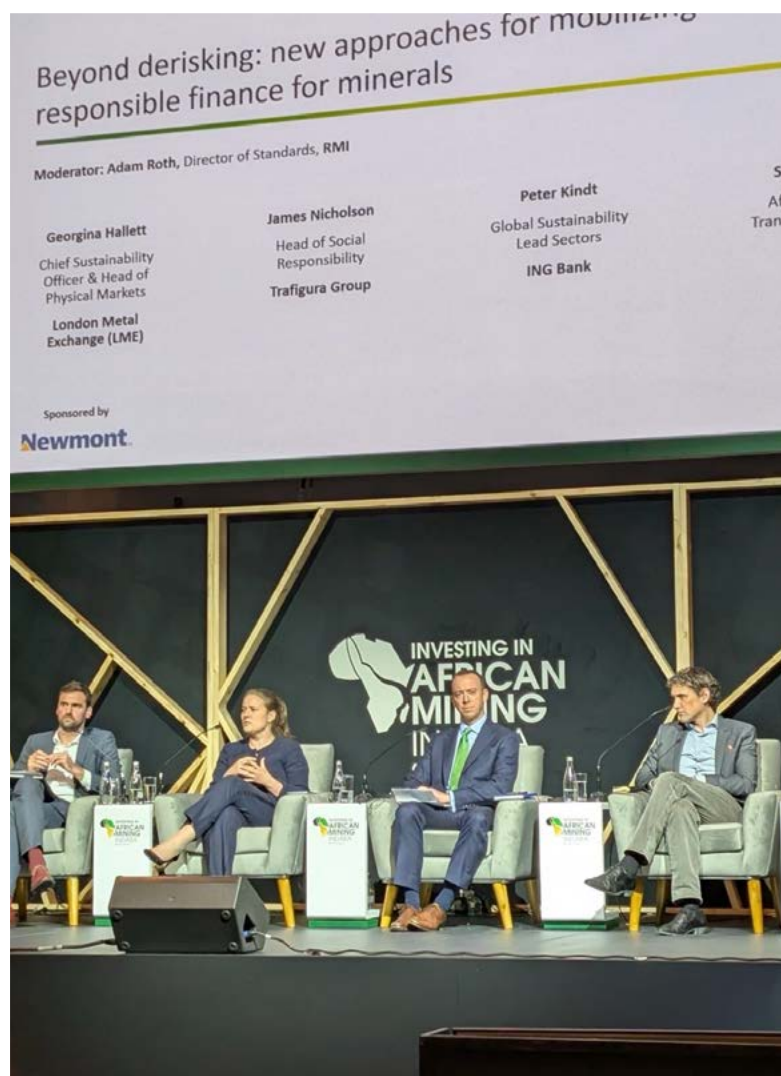
In Johannesburg, South Africa, Trafigura hosted a broad range of members from the 'Swiss Business Hub for Southern Africa' to discuss regulatory changes related to ESG matters – particularly in relation to mandatory due diligence – and the likely impact it would have on mining companies worldwide as buyers, such as Trafigura, increasingly seek to identify and support the prevention and mitigation of ESG impacts by suppliers.

In Singapore, we hosted a multi-stakeholder forum, co-chaired by former BBC journalist, Sharanjit Leyl,

and Trafigura's Chief Financial Officer, Stephan Jansma, to bring together representatives from government, the financial sector, and companies integral to our business. The forum discussed, among other matters, mineral traceability, value chain due diligence, and the complexity of meeting a plethora of existing and incoming regulatory requirements.

See the [2024 Sustainability Report](#) for further information on the international coalitions and industry associations with which Trafigura engages.

<sup>8</sup> The key external stakeholders with which we engage are set out in the [2024 Sustainability Report](#).



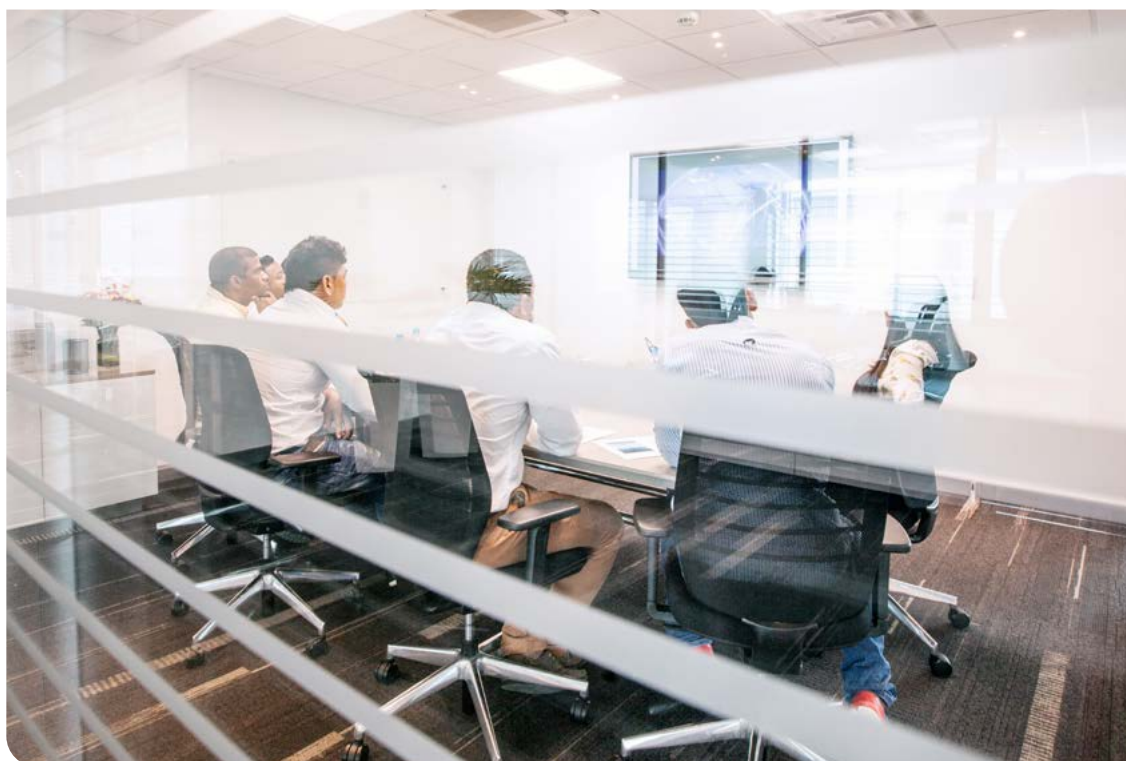
# Looking ahead

We are committed to respecting internationally recognised human rights and are dedicated to continuously progressing our human rights (including modern slavery and child labour) risk management approach.

In FY2025 we will endeavour to take the following measures, amongst others, to advance good practice and prevent and mitigate the risk of serious exploitative practices, including modern slavery and child labour both in our operations and across our wider value chain.

- Conduct a comprehensive assessment of human rights at risk of the most severe negative impact across the company's activities and business relationships, including through engagement with internal and external stakeholders.
- Review and revise our existing human rights and labour practices principles, as set out in our Trafigura Business Principles on HSEC, to ensure that it fully reflects our commitment to respect human rights across our business and wider value chain.
- Enhance our existing human rights strategy and corresponding procedures, including in relation to due diligence, in line with our revised human rights and labour practices principles.
- Deliver training across Trafigura's trading business to build a broad understanding of our human rights approach, and to support the identification of modern slavery and child labour when employees visit third party operations.
- Progressively roll out Trafigura's Grievance Management Guidance across operational facilities to continually promote alignment with the UNGPs' effectiveness criteria for non-judicial grievance mechanisms.

We look forward to continued engagement with rightsholders and wider stakeholders over the year ahead around how we can drive greater respect for human rights.



# Reporting criteria index

Australian Act	UK Act	Canadian Act	Swiss Act	Relevant section(s) in this Statement
Identify the reporting entity. Describe the reporting entity's structure, operations and supply chain.	Organisation's structure, its business and its supply chains.	Entity's structure, activities and supply chains.		Scope and disclosure notes (pages 4 to 5). Structure, operations, activities and supply chains (page 7).
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Parts of the organisation's business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk.	Parts of entity's business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk.		Identifying modern slavery and child labour risks (pages 12 to 14).
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	Organisation's policies in relation to slavery and human trafficking; its due diligence processes in relation to slavery and human trafficking in its business and supply chains; the training about slavery and human trafficking available to its staff.	Steps taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the entity or of goods imported into Canada by the entity. Entity's policies and due diligence processes in relation to forced labour and child labour. Training provided to employees on forced labour and child labour. Any measures taken to remediate any forced labour or child labour. Any measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains.	Organisation's policy on child labour in its supply chain. Organisation's process of identifying and assessing child labour risks in its supply chain. Organisation's supply chain risk management measures to minimise identified risks. Organisation's trading data system which supports traceability by incorporating data pertinent to the nature of the product, the source of product and information related service providers deployed across the chain of activities in which the related company is active.	Actions to assess and address modern slavery and child labour risks (pages 15 to 25).

Australian Act	UK Act	Canadian Act	Swiss Act	Relevant section(s) in this Statement
Describe how the reporting entity assesses the effectiveness of such actions.	Organisation's effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate.	How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains.		Assessing effectiveness (page 26).
Describe the process of consultation with (i) any entities the reporting entity owns or controls; and (ii) for a reporting entity covered by a joint statement, the entity giving the statement.	Not applicable.	Not applicable.		Consultation with owned and controlled entities (page 4).
Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Not applicable.	Not applicable.		Engagement and collaboration (page 27).





**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 3<sup>rd</sup> 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](http://www.trafigura.com)

TO/0506.1e

Last updated: March 2025

# Trafigura