



Modern Slavery Statement in accordance with the requirements of the Modern Slavery Act 2018 (Cth) (Act), applicable for reporting year ending on 30 April 2020.

### **1. The company**

This statement is issued for and on behalf of Dan-Bunkering (Australia) Pty Ltd (“Dan-Bunkering”), a company registered at Suite 604, Level 6, 50 Clarence Street, Sydney, NSW 2000, Australia, under ABN 26123643952 and ACN 123643952. The company is a proprietary company limited by shares.

### **2. Structure, operations and supply chains**

Dan-Bunkering’s parent company, Bunker Holding A/S, was established in 1981 in Middelfart, Denmark and has subsidiaries operating in various countries. Dan-Bunkering was incorporated in Sydney in January 2007 to service the Australian market and currently has 4 employees. The company’s business areas include trading of bunker fuels, lubricants and related products and services for vessels.

Dan-Bunkering does not own or control any other entity for the purposes of the Act.

Throughout the course of business, Dan-Bunkering has cultivated valuable commercial relationships with its suppliers.

For the supply of bunker products and services, Dan-Bunkering's main suppliers are physical suppliers, wholesalers and other traders. The majority of these, both in number as well as in volume, are or are related to the oil majors who are the world’s largest oil producing companies. Dan-Bunkering cooperates with these suppliers for their supplies in the Asia Pacific region.

In addition, Dan-Bunkering has suppliers who provide goods and services in relation to its daily running of its offices and its business support. These represent a very small percentage of its supply costs.

### **3. Modern Slavery Risk**

The top tier suppliers of Dan-Bunkering consist of oil majors who, without exception, have extensive policies in place applying to their contracts which protect against Modern Slavery and any associated risks. These companies represent 90 % of Dan-Bunkering’s suppliers based on the value of their supplies. These companies are often stock exchange listed and have reporting obligations under Modern Slavery legislation globally. Dan-Bunkering considers the risks of dealing with these suppliers in relation to Modern Slavery low.

The remaining minority portion of suppliers that Dan-Bunkering uses to source its bunker products and services are suppliers located in places within the Asia Pacific region where there is only one supplier available. Or alternatively are suppliers that have required local knowledge and information for the bunker supply industry. Generally these companies are very small, with the exception of some medium sized companies. Whilst processes for verification of the origin of the products certificates and paperwork are in place, the information of this supply chain related to employment is less transparent and



information is generally not publicly available. There is therefore a modern slavery risk when dealing with these suppliers.

A further category of suppliers of Dan-Bunkering would be those in Australia that provide assistance in the day to day running of Dan-Bunkering's office, including but not limited to office supplies, accountants, legal services and maintenance services. These suppliers are selected by the company based on recommendations and references, and generally have a long-standing relation with the company. There is a small risk of modern slavery for these companies, due to their size and the transparency of the services that they provide to the company.

#### **4. Actions taken to address and assess identified risks**

To a significant extent, Dan-Bunkering relies on addressing risks through compliance with its internal policies, including its code of conduct. All employees of the company are required to complete an annual training on the content of the policies and the effects that it will have on day-to-day business situations.

The company's corporate social responsibility policy focuses on conducting business in an ethical, sustainable and socially responsible manner, compliant with all applicable rules and legislations. This also means that it condemns any use of forced, bonded or prison labor as well as harsh disciplinary measures. All business partners of the company are expected to similarly abide by applicable laws and regulations, including but not limited to respecting human rights and refraining from using child labor.

Dan-Bunkering furthermore recognises that the company's role in the bunker industry requires responsibility in supply chain management. The company has specialised knowledge and practical insights in procurement and supply chain management that has been built up over the decades that the company has been at the very forefront of the bunker industry.

Dan-Bunkering has processes and checks in place in relation to the onboarding of new suppliers, to carry out identity verification and screening against various sanctions lists and adverse media.

#### **5. Assessing effectiveness of Actions**

There is a combination of manual and automated checks being continuously performed throughout the duration that a commercial relationship exists between the company and a counterparty for ongoing monitoring. In the case of any change in the status of a supplier, this is flagged to the business, and trade can only continue with these suppliers if the concerns are cleared with the legal and compliance department.

Other departments in the group such as Credit, Treasury and Collections, are also able to feed information about business relations in the system. This ensures that the group is aligned on their position towards all counterparties.

By cooperating in this way, both the commercial departments as well as the support functions can rely upon the information in the systems to be regularly monitored, updated and verified.



## 6. Consultation

Dan-Bunkering has open-source information throughout the global group of companies. Therefore, all colleagues within the group are able to easily access the same information and details on counterparties.

## 7. Future

As Dan-Bunkering recognises that modern slavery is an important aspect to consider for supplier selection, the company continues to work on improving its onboarding and monitoring processes and on creating a higher awareness within the company. It will also cooperate with its legal department to develop an internal policy to provide continuous training and updates concerning the applicable rules and regulation in place.

### **Approval**

The Statement was reviewed and approved by the board of Dan-Bunkering (Australia) Pty Ltd on 25 May 2021.

### **Signed by:**

*Lena Johnston*  
Lena Johnston (Aug 2, 2021 16:35 GMT+10)

Lena Johnston  
Managing Directors  
Dan-Bunkering (Australia) Pty Ltd






# Dan-Bunkering - Modern slavery statement 2020 - 2.8.21

Final Audit Report

2021-08-02

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