



Anti-slavery and Human Trafficking Statement 2024

1. Introduction

Modern slavery is a term used to describe the criminal offences of slavery, servitude, forced or compulsory labour and human trafficking, all of which have in common deprivation of a person's liberty in order to exploit them for personal or commercial gain. Modern slavery is a crime and a violation of fundamental human rights. Our organization is committed to ensuring modern slavery does not take place within our business or supply chains.

This statement sets out the steps that the Azelis group has taken during the previous financial year to prevent slavery and human trafficking from taking place within our business and supply chains.

2. Our Business & Supply Chains

Azelis is a leading global innovation service provider for the specialty chemicals and food ingredients industry. We distribute a diverse range of products of our suppliers (or so-called "principals") and provide innovative services to over 63,000 customers via the formulation work and testing in our specialised application laboratories. The group has a physical presence in 65 countries and employs more than 4,200 people worldwide.

3. Our Policies

The Azelis group understands the importance of putting ethical business conduct at the heart of everything we do.

Our **Code of Conduct** outlines our commitment to honesty, integrity, mutual respect and an open and diverse work culture. The [Code of Conduct](#) is published in 25 languages, and is available to the public, including our suppliers and customers on the group's website www.azelis.com.

We are resolved to maintaining high human and ethical values as set in Azelis' **Corporate Social Responsibility and Sustainable Procurement Policy**, **Code of Conduct** as well as ancillary policies such as our **Export Control Policy**, **Anti-Bribery & Fraud Prevention** and **SpeakUp! Policy**.

Internationally, the Azelis group has voluntarily subscribed to the **Ethical and Business Principles of the European Association of Chemical Distributors** (www.fecc.org). In addition, Azelis is a member of **Together for Sustainability** (TfS®), a joint initiative and global network of chemical companies, which delivers *de facto* the global standard for environmental, social and governance performance of chemical supply chains. Through our TfS® membership, we have access to the infrastructure allowing us to independently audit the environmental, labor and human rights, ethical and



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sustainable procurement performance of our suppliers and to identify risks for slavery and human trafficking within our supply chain. In addition, we are involved in a unique collaboration with other chemical distribution associations and companies via our membership of the International Chemical Trade Association (ICTA) to develop a global Responsible Distribution program, focused on improving the safety, health, environment, security and sustainability of chemical supply chains.

In February 2023, Azelis received a Gold sustainability rating, based on the shared highest score in the industry (77/100) awarded by EcoVadis. This Gold rating represents the top 5% of all 130,000+ companies assessed by EcoVadis and demonstrates our continued commitment to embed high ethical standards within Azelis' operations.

In June 2023, Azelis obtained #1 ESG Industry ranking from Sustainalytics. Azelis has received a score of 11.9 which puts it in the category of 'Low risk' and places the company in the 5th percentile of over 15.600 companies assessed by Sustainalytics. With the new ESG Risk Score of 11.9, Azelis has managed to bring its ESG Risk Score down by 0.5 points compared to its latest assessment in 2022. This score puts Azelis in first place in its industry ranking at the time of assessment (end of June 2023), confirming its strong performance across a broad range of ESG metrics.

In December 2023 - only two years after becoming publicly listed - Azelis has also been included in the Euronext BEL®ESG Index as one of the 20 listed companies that demonstrate the best ESG practices. The BEL®ESG Index identifies and tracks the 20 highest-ranking companies in Belgium that demonstrate the lowest environmental, social and governance (ESG) risks. It also serves investors as a reference to better identify those companies that focus on a more sustainable future by combining economic results with sustainability goals.

With these ratings, Azelis continues to be at the very top of the industry regarding sustainability performance and demonstrates continued commitment to embed high ethical standards within Azelis' operations.

Within the countries we operate, our **standard labor practices** are based on the Ethical Trading Initiative (www.ethicaltrade.org) and founded on the conventions of the International Labour Organization.

Additional information on our sustainability efforts and initiatives are set out in the Azelis' most recent integrated report, which can be downloaded here: [Integrated Report 2023](#).

4. Risk Assessment & Due Diligence

As we mainly distribute products from our principals and only have very limited manufacturing activities ourselves, Azelis has only limited exposure to risk of child and forced labor. In all countries where we are active, Azelis strictly complies with applicable requirements on minimum working age. We also guarantee fundamental labor rights to all our employees in line with the conventions of the International Labor Organization and the Azelis Code of Conduct.

As a company with global activities, we acknowledge that the risks of modern slavery may differ in some of our supply chains and operations as a result of the geographical location of some suppliers, our areas of operation, and the source of materials used in products supplied to us.

The risk of slavery and human trafficking within the Azelis group and its supply chains is mitigated as a result of the policies outlined above, as well as the oversight built into our business operations and the knowledge and skills of our staff.

Both customers and suppliers which are based in regions known for forced labor issues are specifically and separately screened in our export control screening tool. In addition, we have due diligence procedures in place for the evaluation of the CSR practices of our suppliers thanks to our TFS® membership. If we are in doubt or receives indications about



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malpractices conducted by an individual supplier, we require additional due diligence carried out by an external independent party, or alternatively, we refrain from initiating or terminate the business relationship immediately.

At a local level, effective systems and controls are operational to ensure slavery and human trafficking is not taking place within our supply chains or business. For this purpose, Azelis has implemented designated policies in accordance with applicable regulations, including an Anti-slavery and Human Trafficking Policy for our UK operations. In terms of further steps taken by Azelis Canada Inc. to date, a supplier declaration has been prepared to be signed by their principals acknowledging their business complies with the Canadian Fighting Against Forced Labor and Child Labor in Supply Chains Act.

Throughout the Azelis group, we have systems and processes in place to:

- Identify, audit and assess potential risk areas in our supply chains;
- Mitigate the risk of slavery and human trafficking occurring in our supply chains;
- Monitor potential risk areas in our supply chains; and
- Protect whistleblowers.

In order to prepare this joint statement, we engaged with each of the reporting entities covered by this statement and consulted the entities we own or operate under our control.

5. Training Available to Staff

We provide training to our staff on the risks of modern slavery and human trafficking within our business and supply chains, as well as how to identify non-compliant practices, on a yearly basis via the knowledge review on ethical business conduct.

Additional specific trainings are provided at the occasion of a release of new compliance policies or an update of each of the existing policies referred to above.

6. Our Effectiveness in Combating Slavery and Human Trafficking

Modern slavery is often hidden from plain sight and can be hard to detect. We encourage our employees as well as any third party, including our suppliers and customers, to tell us confidentially about any suspicions they may have that slavery or human trafficking is taking place within our business or supply chains. For this purpose, Azelis has made available a designated SpeakUp! Line, which can be accessed here: [Azelis SpeakUp! Line](#). Where any instances are highlighted, we are committed to investigating these concerns and taking appropriate action, which may even lead up to terminating business relations with such suppliers or customers.

During 2023, there were no known instances of forced or child labor within the Azelis group. Therefore, no remediation measures had to be implemented, and no measures were taken to remediate the loss of income to the most vulnerable families that resulted from measures taken to eliminate the use of forced labor or child labor in the activities of Azelis and its supply chains.



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7. Corporate Statement

This statement is issued by the Azelis group and was approved by the Azelis Executive Committee in its capacity as principal governing executive body of Azelis Group NV on 29 May, 2024.

The UK Modern Slavery Act 2015 requires large companies trading within the UK to be transparent as to their actions and the Australian Modern Slavery Act 2018 requires entities based, or operating in Australia, which have an annual consolidated revenue of more than \$100 million, to report on the risks of modern slavery in their operations and supply chains and actions to address those risks. The Canadian Fighting Against Forced Labor and Child Labor in Supply Chains Act applies to companies selling or distributing goods in Canada or importing into Canada goods produced outside Canada, with at least \$20 million in assets or generating more than \$40 million in revenue, requiring them to report on the steps it has taken during its previous financial year to prevent and reduce the risk that forced labor or child labor 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.

This statement complies for the financial year ending 31 December 2023 with (i) the requirements of section 54 UK Modern Slavery Act 2015 by setting out the steps taken by Azelis UK entities, namely Azelis UK Holdings Ltd., Azelis UK Ltd., Azelis UK Finance Ltd. and WhitChem Ltd.; (ii) sections 14 and 16 of the Australian Modern Slavery Act 2018 for the Australian Azelis entities, namely Azelis Australia Pty Ltd, Chemcolour Industries Australia Pty Ltd, TimTechChem Australia Pty Ltd., CW Pacific Pty Ltd., CW Pacific Specialties Pty Ltd., EB1 Pty Ltd., Elle Bee Exports Pty Ltd, Chemiplas Australia Pty Ltd. and Agspec Australia Pty Ltd. and (iii) section 11 of the Forced Labour in Canadian Supply Chain Act for the Canadian entity, namely Azelis Canada Inc.

[Signed]

[Signed]

[Signed]

Anna Bertona
Group CEO

Gerrit De Vos
Chief Compliance Officer

Michael Heite
Group Sustainability Director



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