

Oleon Modern Slavery Statement 2021

Introduction

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor, and human trafficking, all of which include the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. Oleon has a zero tolerance approach to modern slavery and human trafficking. As such, Oleon is committed to (i) acting ethically and with integrity and transparency in all of its business dealings and relationships and (ii) implementing effective systems and controls to ensure that modern slavery and human trafficking are not taking place anywhere within either our own business or in any of our supply chains.

Organization's structure

Oleon is a leading global provider of oleochemical solutions with its headquarter in Ertvelde, Belgium. Oleon has 5 production plants in Belgium, France, Germany and Malaysia and 11 offices in Belgium, Brazil, China, France, Italy, Germany, Malaysia, Norway, UK and USA. In 2021 Oleon achieved a turnover of around €650 million and employs approximately 1,000 people globally.

Oleon is part of the Avril Group, a financial and industrial organization in the vegetable oils and proteins sector with activities in food, feed, biofuels and oleochemistry. The Avril Group has its headquarter in Paris, France. The Avril Group's purpose is "Serving the Earth". For Avril, "Serving the Earth" means helping to meet two major challenges: the climate emergency and population growth, which is putting more pressure than ever on our planet's resources. Taking on these challenges means we have to change our eating habits, our farming practices and our energy choices. Avril has chosen to commit to this movement and is extending its historic mission with a purpose that reaffirms its power to act. The Group has set five sustainable development commitments. In 2017, the Avril group became a signatory of the United Nations Global Compact, joining the world's largest voluntary corporate sustainability initiative.

Our business

Oleon's operations are divided in two main categories: Base Oleochemicals and Derivatives. Oleon markets one of the most complete range of oleochemical products. We offer our oleochemical building blocks and ingredients in a large variety of markets such as: Crop protection, Cosmetics, Industrial Ingredients, Lubricants, Nutrition, Oilfield, Coatings, Detergents and many more. The trade names of our products are Jolee®, Radia® and Well.O®.

Our supply chains

Oleon sourced raw materials and supplies from more than 3,300 suppliers in 2021. We have the highest purchasing volume in Europe, followed by Asia.

Our policies on slavery and human trafficking

Oleon is committed to ensuring that there is no modern slavery or human trafficking in our supply chain or any part of our business. The **Avril Group's Code of Ethics** and **Oleon's Code of Ethics Guide** present the standards that all employees of the Avril Group are required to respect in their daily

activities and their relations with others. Oleon aims to work together exclusively with suppliers that uphold the same standards and principles as Oleon with regards to ethical behavior. These standards are found in the **Avril Group's Supplier Code of Conduct (SCOC)**. The Codes comply with the law and are in line with key international standards such as the ILO Conventions, the OECD Guiding Principles, the UN Global Compact Principles, and the Universal Declaration on Human Rights.

Due diligence processes for slavery and human trafficking

Oleon is aware that there is a risk that modern slavery may exist in our supply chains. Oleon has established a SCOC in 2017. In 2018, a first group of strategically selected suppliers were asked to sign the SCOC. To monitor the social and environmental performance of our suppliers, Oleon and its shareholder the Avril Group are working together with the sustainability rating platform EcoVadis (www.ecovadis.com). In 2019, Oleon launched its "Supplier CSR monitoring" project which combines our SCOC and the EcoVadis assessment. The suppliers are divided in two groups: non-raw material suppliers and raw material suppliers. Non-raw materials suppliers with an annual spent of over €50.000 will be part of this project. All raw materials suppliers will be part of the project as well. The acknowledgement of the SCOC has become a prerequisite to do business with Oleon. By the end of 2021, 85% of our selected suppliers (based on spend) have been assessed by EcoVadis. Of which, 76% have been awarded a silver medal, proving their maturity in sustainability. The results of the EcoVadis assessment allow Oleon to identify areas of improvement and ask for a plan with corrective measures from our suppliers if necessary. The following departments are actively involved in the "Supplier CSR monitoring" project:

- CSR
- Legal
- Procurement
- Quality
- Trading

Our effectiveness in combating slavery and human trafficking

Apart from the yearly supplier assessment, now in collaboration with EcoVadis, Oleon will also use the EcoVadis "360° Live News Monitoring" system to stay up to date of any CSR related news of our assessed suppliers. In case of a major misconduct, the assessment result of the supplier can be reviewed by EcoVadis. If necessary, Oleon can ask the supplier for a plan with corrective measures. Oleon has created a long term "Global Supplier CSR Program" to go beyond supplier CSR compliance. Further steps could include working together with suppliers on associated sustainability issues linked to their activities, life cycle assessments and joint sustainability projects.

This statement, in accordance with Section 54 of the UK Modern Slavery Act of 2015, sets out the measures Oleon has taken during the financial year ending on 31 December 2021 to fulfill our policies and commitments and ensure that modern slavery and human trafficking are not taken place in our own operations and our supply chains.