



## Vitol Consolidated Report on Child Labour Due Diligence in Our Supply Chain

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This report relates to Art. 964j-I of the Swiss Code of Obligations and the Swiss Ordinance on Due Diligence and Transparency in Relation to Minerals from Conflict Zones and Child Labour (DDTrO). This is Vitol's annual statement on due diligence measures in relation to child labour. It covers the period from 1 January 2024 to 31 December 2024. During the relevant reporting period, Vitol did not trade tin, tantalum, tungsten, gold or other minerals and metals originating from conflict-affected and high-risk areas. Accordingly, as Vitol does not exceed any threshold in that respect, it deemed that it was therefore not subject to the related due diligence and reporting duties.

## About Vitol

Vitol is a global energy and commodities company. We trade and distribute energy safely and responsibly around the world using our logistical expertise and infrastructure network. We work to meet the world's energy needs today and, in the future and focus on solutions through working with counterparties across three pillars: traditional, transitional and sustainable energy solutions. In 2024, Vitol also expanded its business into ferrous and non-ferrous metals.

For more information on Vitol activities and supply chains, please visit our



[Website](#)



[ESG Reports](#)



## Human rights strategy

Our human rights strategy follows the United Nations Guiding Principles on Business and Human Rights (UNGPs). It relies on three pillars: governance, due diligence and remediation. It defines our risk-based approach to embed internationally recognised human rights in our processes, including the prevention of child labour.



1. Human rights topics that are the most severe and potentially arise through Vitol's own operations and business relationships  
2. Know Your Counterparty

## Our commitment to human rights

We are committed to respecting and promoting human rights, recognising that our activities may positively or adversely impact people. We implement our human rights policy through procedures in our own business operations and business relationships.

Our overall commitment to upholding the highest standard of ethics is detailed in our frameworks, policies and statements which are all publicly disclosed on our [website](#). This commitment is notably addressed in Vitol's [Code of Conduct](#) and in Vitol's [ESG framework](#). Through our guidelines we commit ourselves to conduct our business in accordance with the UNGPs and to ensure our own operations remain compliant with the applicable legislative and regulatory regimes.

In our ESG framework, we define our expectations on responsible business conduct for our own operations and business counterparties, and report annually on how we implement our commitments in our [ESG Reports](#).

We are committed to respecting all internationally recognised human rights, encompassing those enshrined in the International Bill of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, which includes the Minimum Age Convention (No. 138), the Worst Forms of Child Labour Convention (No. 182), and the Maritime Labour Convention.

In 2024, we started updating our ESG framework to further specify our environmental and human rights due diligence measures. This includes an explicit statement to prohibit and prevent employment of workers under the age of 18 for hazardous and night work, employment of workers before completing compulsory schooling and under the age of 15 except in those special cases allowed by ILO conventions no. 138 and no. 182, or to apply a higher standard as per local law. The updated framework is available [here](#).



## Human rights due diligence (1/2)

To continuously assess actual and potential human rights impacts as well as to monitor the implementation of the framework in our operations, our ESG department works closely with other internal functions and with the companies in which Vitol is invested. Our risk-based human rights due diligence process is shown in the diagram 1.

Diagram 1: Human rights due diligence approach

Due diligence	Approach for human rights	Coverage
Salient human rights issues	Overview of high-risk and priority areas for enhanced due diligence to prevent, avoid and mitigate adverse impacts	Covers all physical activities
Know your counterparty (KYC)	Counterparty ESG screening based on risk or adverse media, potentially asking further due diligence questions and defining additional requirements, e.g. ESG clauses, certifications, audits	Covers all trading counterparties, high-risk service providers, joint ventures
Human rights reviews	On site assessment of human rights management and time-bound improvement plans	Covers Vitol investment companies
Human rights impact assessments	Deep dive assessment and rightsholder engagement	Covers activities that are core to Vitol where we anticipate the presence of salient issues

Higher frequency  
Deeper Analysis

### Salient human rights issues

Our salient issues assessment provides us with an overview of high-risk and priority areas for enhanced due diligence to prevent, avoid and mitigate adverse impacts on human rights. In our salient issues assessment, we mapped actual and potential impacts in the traditional, transitional and sustainable energy value chain, with a separate assessment for transportation. In our assessment we identified products and services with potential child labour risk exposure in our value chain. Examples of potential child labour risks include: e.g., mining, voluntary carbon offsetting projects, raw material used in electrical vehicles, wind and solar, and the plantation and harvesting of some feedstock used for biofuels.

### KYC

When screening counterparts, we use international databases to identify any ESG shortcomings, e.g. child labour impacts. Child labour due diligence is an integral part of our standard KYC process. The KYC team escalates relevant transactions to the ESG department based on ESG risk or adverse ESG media. The ESG department may require additional controls e.g., additional confirmation on ESG management, insertion of ESG contract clauses, carrying out third-party audits, or other relevant certifications.

### Human rights reviews

Human rights reviews (HRR) involve on-site assessments of human rights management systems of companies in which Vitol is invested and that have physical operations. HRRs reinforce a two-way dialogue between Vitol and its stakeholders on Vitol ESG framework commitments and high-risk areas. This includes potential risks associated with procured products and services. HRRs increase the visibility of actual or potential human rights impacts, strengthen controls and identify good practices through engagement with management, employees and contractors. HRR improvement areas are included in a final report sent to relevant stakeholders. Shortcomings identified are followed up and reported to the relevant Committee and the Board.

### Human rights impact assessments

We undertake human rights impact assessments (HRIAs) in relation to activities where we believe there could be salient issues and where we have the ability to mitigate or remediate any adverse impact which occurs. HRIAs complement existing audits and highlight the current human rights experience of relevant rightsholders with a particular focus on what is important to them. HRIAs strengthen our understanding of how we can improve our performance.

## Human rights due diligence (2/2)

### Counterparty monitoring

Based on a risk assessment (from low to high risk), Vitol's KYC team reviews counterparties' ownership and adverse media hits. ESG issues highlighted by this process, such as adverse media hits related to child labour, are escalated to the ESG department. We act upon findings that are in violation of the Vitol ESG framework and engage, as appropriate.

### Risk management plan

Our child labour due diligence is guided by a documented risk management plan which is integrated into our human rights due diligence approach. The plan encompasses the identification, assessment and prioritisation of actual as well as potential child labour impacts in the upstream supply chain, and outlines an approach to minimise adverse impacts with defined milestones for implementation. Vitol trades with and sources products and services from countries that are rated by the UNICEF Children's Rights Workplace Index "Enhanced" and "Heightened", meaning that these countries are not deemed "low risk" from a child labour perspective. We then map the country risk with associated product and child labour risks.

Our due diligence process considers the severity of adverse impacts and likelihood of occurrence in order to develop risk-based measures. Various instruments are employed to identify, assess, prevent and mitigate the risk of child labour, including assurances from counterparties, consultation with specialist literature, on-site inspections, information from public authorities, international organisations, and civil society, as well as those based on recognised standards and external certification systems. Assessment of child labour controls and appropriate employment environments for youth workers also forms part of our on-site HRRs.

To the best of our knowledge, we have not identified an actual case of child labour in our direct supply chain. Child labour risks are more likely to occur where raw materials are extracted or cultivated. When we identify, on reasonable grounds, that child labour could be occurring in the supply chain of products and services that we are exposed to, we apply enhanced due diligence and develop best effort-based traceability systems. We have also developed risk-based due diligence requirements for the screening, contracting and monitoring of our high-risk counterparties.

### Training

In 2024, we implemented risk-tailored child labour due diligence training for relevant employees to enhance understanding and awareness. Any new joiner working with commodities identified as having potential child labour risks must complete the training. We also informed board members of entities subject to the Swiss Ordinance due diligence and reporting obligations. The training covered:

Definition of child labour

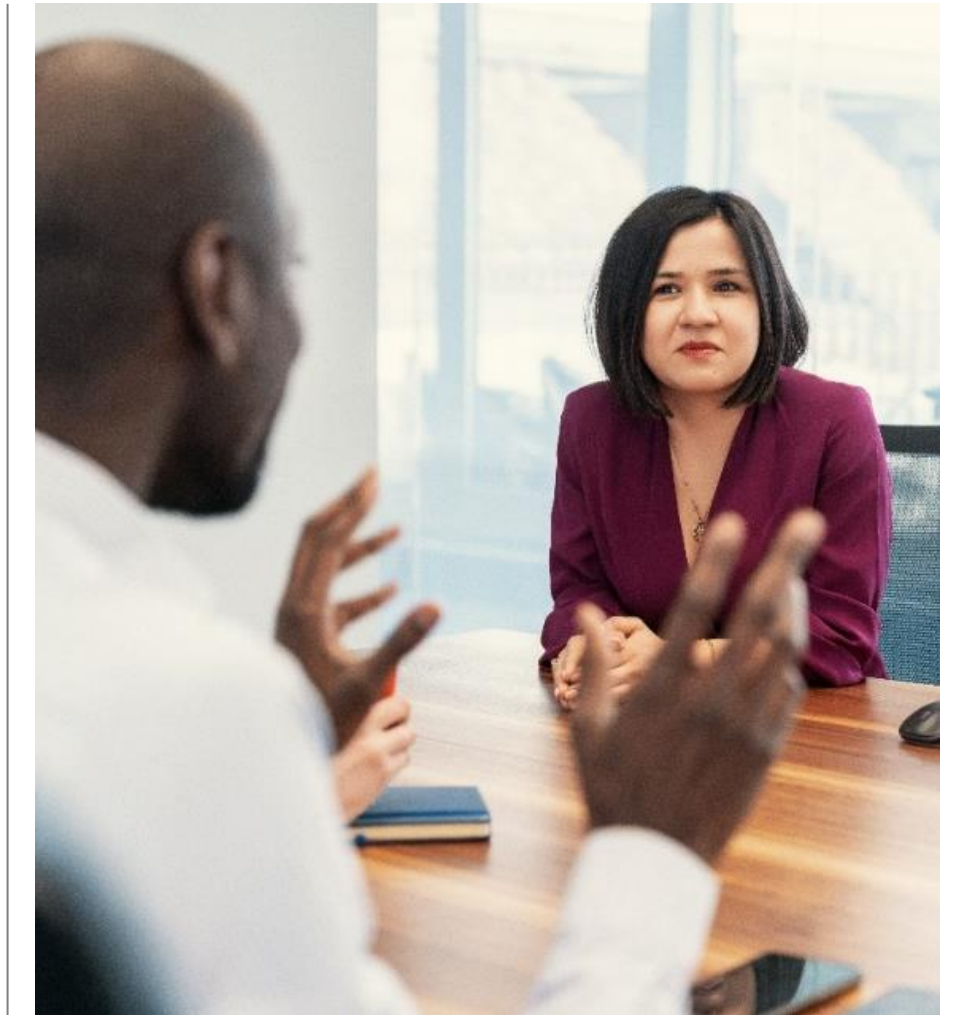
Factors impacting risk

Potential child labour risks

Legal requirements and Vitol's commitment

Employee responsibilities

Knowledge testing



Training was also provided to the Vitol legal team on ESG clauses in agreements. In addition, we held the first working group meeting with investment companies in the renewables sector to discuss responsible sourcing, identifying and addressing potential child and forced labour risks in the supply chain.

## Grievance mechanism

Grievance mechanisms are effective to identify risks and ensure that stakeholders have a way to raise an issue (e.g., employees, contractors, communities, counterparties or customers).

Our ambition is to undertake business in such a way that no grievances occur. However, we also recognise that it is a positive sign if grievances are raised that stakeholders are aware of the reporting channels available to them and feel confident in their use. We track the number and type of grievances raised, resolved or found to be unsubstantiated and seek to understand their causes and outcomes.

Our Vitol Global Integrity Hotline enables employees to raise concerns relating to their employment and business activities. It is managed by an independent third party and is completely confidential. Grievances can also be raised anonymously. Our investment companies report quarterly on grievances and human rights breaches which are dealt with in a fair and consistent manner.



Vitol has not received any child labour related grievances in 2024.

## Continuous improvement

Implementing our policies entails continuous efforts to identify human rights impacts, mitigating and addressing them, continuously monitoring the effectiveness of our measures and periodically reporting on our performance. We strive for continual enhancement and regularly reassess our responsiveness within a dynamically evolving operational landscape.



Level	Description	Access
Vitol	Vitol internet page with contact form	All stakeholders
Vitol	Vitol global integrity hotline	All Vitol employees
Project	Bespoke designed in-country grievance mechanisms	All relevant stakeholders