Vitol Statement on Forced Labour and Child Labour Due Diligence 2024

This report relates to the Fighting Against Forced Labour and Child Labour in Supply Chains Act, Canadian Bill S-211. It covers the period of 1 January 2024 to 31 December 2024.

The terms “Vitol Group” or “Vitol” are used for convenience and refer to Vitol Netherlands Coöperatief U.A. and its direct and indirect subsidiaries and affiliates, each of which are separate and distinct legal entities.

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 through traditional, transitional and sustainable energy solutions.

Globally, our traditional energy solutions centre around hydrocarbon products, including crude oil and refined products, delivering more than 7.2 million barrels per day.

Our transitional energy solutions focus on gas (natural gas, LNG, LPG), power, and biofuels, representing about a third of our physical energy volumes in 2024, with over 1,600 TWh of natural gas, 280 LNG cargoes, and 150 TWh of power delivered to industrial and utilities counterparties.

Our sustainable energy solutions encompass a broad range of projects in solar, wind, batteries, renewable natural gas, landfill gas, electric fleet solutions, and high-quality carbon credits, maximizing synergies with our trading capabilities, and serving diversified counterparts such as large corporates and industrials, utilities, municipalities and local communities.

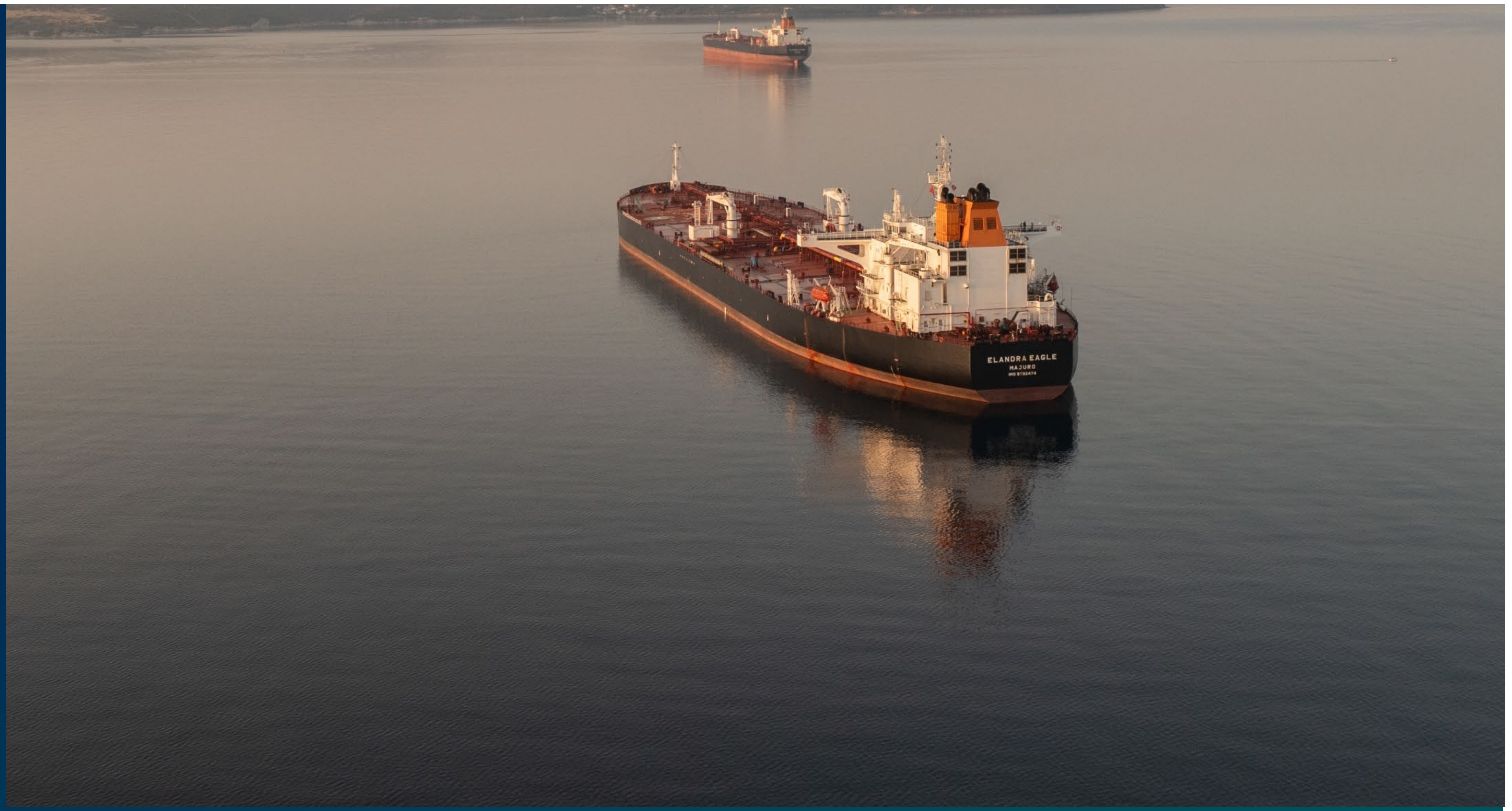
Vitol Inc. ("VIC") buys and sells various energy products, supplying market participants with the specific types and grades of energy products they need. Those products include crude oil, middle distillates (jet fuel, kerosene, gasoil and diesel), gasoline, biofuel (B100, B99, and ethanol), fuel oil, naphtha, bitumen, LPG, LNG, natural gas, and power.

Vitol Biofuels Marketing LLC ("VBM") buys and sells ethanol, focusing primarily on marketing ethanol produced from plants located in the United States.

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

Website

ESG Reports



This report on Fighting Against Forced Labour and Child Labour in Supply Chains (the "Report") is a joint report made under Section 11 of the Act by the following entities (together, the "Reporting Entities") in accordance with Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (S.C. 2023) (the Act) for the year 1 January 2024 to 31 December 2024 (the "Reporting Period"). In the Report we describe the actions that the Reporting Entities have undertaken to assess and manage the risks of forced and child labour.

Reporting Entities	Country of registration	Principal business
Vitol Biofuels Marketing LLC	United States	Trading entity
Vitol Inc.	United States	Trading entity

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 forced and child labour.

Impact assessments

Identify and assess human rights impacts across our business activities (e.g. salient issues[1], ESG risk register)

Monitoring systems

Integrate human rights into existing management systems and activities (e.g. risk-based KYC[2]) to address adverse impacts and track performance

Counterparty management

Communicate expectations to business partners and build capacity across our value chain (e.g. ESG clauses, on-site human rights reviews or impact assessments)

Stakeholder engagement

Underpins our human rights strategy, enabling us to deliver on our 3 pillars thanks to our ongoing interactions with stakeholder groups potentially affected by our business activities

Corporate governance

Ensure governance and relevant policies are aligned with our risk exposure and comply with international human rights standards

Capacity-building

Develop training for specific audiences on human rights risks, tools and processes

Human rights reporting

Report on progress in embedding human rights into our business to the board and interested stakeholders

Grievance mechanism

Ensure access to an effective grievance mechanism for potentially affected stakeholders e.g. Vitol global integrity hotline

Remediation plan

Ensure appropriate response to grievances and adverse impacts e.g. implementing corrective action plans

Collective action

Partner with our peers on common industry challenges

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 policies

We are committed to respecting and promoting human rights, recognising that our activities may positively or adversely impact people. We strive to continuously improve by setting standards and implementing 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. It also includes a statement to aim to prohibit and prevent forced labour, e.g. ensure that no worker is coerced to work against their will e.g. By violence, intimidation, financial coercion or threat of penalty or sanction or exploitative labour practices such as human trafficking, restriction of freedom of movement or seizure of identity documents. 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.

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 and forced labour risk exposure in our value chain e.g. 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 and forced labour impacts. 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.

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 or forced labour, are escalated to the ESG department. We act upon findings that are in violation of the Vitol ESG framework and engage, as appropriate.

Training

Vitol regularly trains its employees so that they understand what to do if they suspect any breach of its policies, ESG framework or Code of Conduct.

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. Training was also provided to the Vitol legal team on ESG clauses in agreements.

Human rights due diligence (2/2)

Grievances

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.

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

Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that the Report was approved pursuant to subparagraph (4)(b)(i) of the Act. I also attest that I have reviewed the information contained in the Report for the entities listed below. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period.

Richard J. Evans

Director
31 May 2025
Vitol Biofuels Marketing LLC
Vitol Inc.

I have authority to bind the VBM and VIC companies