

Human Trafficking and Anti-Slavery Statement for Financial Year 2025

This statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 on behalf of CTO Polyolefins UK Limited and Rotterdam Olefins & Polyolefins B.V. (acting through its UK Branch) (together, the "Reporting Entities").

Velogy is committed to conducting business in an ethical and responsible manner, which includes complying with applicable slavery, forced labor and human trafficking laws. In accordance with the requirements of the United Kingdom's Modern Slavery Act 2015, this statement provides information on the programs and standards implemented at Velogy to ensure that slavery, forced labor, child labor and human trafficking are not taking place in any of its supply chains and in any part of its business.

Structure, Activities, and Supply Chains

Velogy participates across the petrochemical value chain and is an industry leader in many of its product lines. Velogy manages its operations within its Olefins and Polyolefins Europe business.

Velogy's business consists primarily of operating assets that produce olefins and polyolefins, supplying a diverse customer base across a wide range of industries and applications. Its products serve as key inputs for the manufacturing of a broad range of everyday goods, including food packaging, home furnishings, automotive components, and coatings.

The Company operates four strategically located assets across Europe and supplies customers in over 60 countries. This European footprint ensures proximity to key markets, supports resilient supply chains, and enables efficient logistics, allowing Velogy to reliably serve international demand. Backed by deep expertise and a strong operational track record, the Company delivers consistent quality, reliable supply, and tailored solutions to more than 1,600 customers.

Velogy's operations are supported by disciplined execution and deep value chain expertise, ensuring stability, efficiency, and operational performance. Through a combination of technical expertise, precision manufacturing, and controlled processes, the Company is able to deliver consistent product quality, enhance material performance, and support customer requirements in demanding applications.

The feedstocks and raw materials used in Velogy's business are sourced externally from third parties. In addition, Velogy's sites and office locations procure technical services and materials, machinery and equipment, logistics services, utilities, and IT-related hardware and software from third parties.

Velogy primarily operates in industries and jurisdictions that are subject to significant regulation and established employment standards.

Policies and Due Diligence Processes

Velogy has adopted the policies and practices described below to prevent and mitigate the risk of forced and child labor taking place in its operations and supply chains.

Velogy Code of Conduct

Velogy's Code of Conduct reflects its commitment to conducting business ethically and responsibly, in compliance with applicable laws and with due regard to human rights and fair working conditions. The Code of Conduct applies to all employees, officers, and individuals acting on behalf of the Company, and requires adherence to the highest standards of integrity and professional conduct.

In particular, the Company is committed to preventing modern slavery and related practices in its operations. It strictly prohibits the use of forced, bonded, or involuntary labor, human trafficking, and child labor. The Company does not tolerate any form of harsh or inhumane treatment of workers and ensures that employment is freely chosen. The Company also promotes fair wages, lawful working hours, and safe and healthy working conditions in all locations where it operates.

The Company expects all employees and business partners to uphold these principles and to act in a manner consistent with its commitment to ethical business conduct and respect for human rights.

For purposes of employment, we define a child as anyone under sixteen years of age, unless national or local law stipulates a higher mandatory school leaving or minimum working age, in which case the higher age applies. We do not hire individuals below the applicable mandatory minimum.

Training on the content and application of the Code of Conduct is mandatory for each of our employees. Velogy takes seriously and fully investigates all potential Code of Conduct violations. Velogy expects all employees to report possible violations or concerns regarding our Code of Conduct.

Failure to report any suspected violation or misconduct may also be considered a breach of the Code of Conduct. Where an allegation is substantiated, the relevant management team reviews the findings and determines appropriate disciplinary action, consistent with the severity of the violation.

Velogy Supplier Code of Conduct

Velogy has adopted a Supplier Code of Conduct, which forms an integral part of its contractual arrangements with suppliers and is incorporated into its standard terms and conditions.

The Supplier Code of Conduct sets out Velogy's expectations that suppliers comply with all applicable laws and regulations and uphold internationally recognized human rights standards. This includes a commitment to the prevention of forced labor, modern slavery, human trafficking, and child labour.

Suppliers are required to conduct their operations in an ethical and responsible manner, provide safe and fair working conditions, and respect the rights, dignity, and wellbeing of all workers. Suppliers are also expected to promote and apply equivalent standards throughout their own supply chains.

Velogy may assess suppliers' adherence to these requirements through appropriate due diligence, risk assessment, and engagement processes. Where actual or potential concerns are identified, Velogy will seek to work constructively with suppliers to address and mitigate risks. Where suppliers fail to meet the required standards or remediate identified issues within an appropriate timeframe, Velogy reserves the right to take appropriate action, including the suspension or termination of the business relationship.

Velogy Human Rights Policy

Velogy has adopted a comprehensive Human Rights Policy that sets forth our commitment to respecting human rights throughout our operations. Our Human Rights Policy establishes our minimum standards for the following fundamental aspects of human and labor rights: (a) workforce health and safety; (b) prevention of discrimination, harassment and retaliation; (c) diversity, equity and inclusion; (d) workplace security; (e) working conditions and fair wages; (f) freedom of association; (g) freely chosen employment; and (h) child labor protections. Our Human Rights Policy is guided by common principles found within the United Nations Universal Declaration on Human Rights and Guiding Principles for Business and Human Rights, and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, among other guidelines.

Reporting Procedure

Velogy provides mechanisms for employees and third parties to report concerns regarding actual or suspected violations of applicable laws, this Statement, or the Company's policies, including concerns relating to modern slavery and human trafficking. Concerns may be reported to compliance@velogy.com, where they will be reviewed and handled in accordance with applicable laws and the Company's internal procedures.

Authorized Economic Operator (AEO)

Velogy participates in the AEO program in Europe. AEO certifications are based on a voluntary certification program which aims to enhance international supply chain security, facilitate legitimate trade, and ensure the integrity of the global supply chain. The AEO certification is granted by national customs authorities according to uniform criteria and requires, inter alia, high level of control of the flows of goods and the absence of serious or repeated infringements of customs legislation and taxation rules, including no record of serious criminal offences relating to the economic activity of the AEO. The AEO program involves customs audits prior to granting AEO certification, and continuous supervision by customs authorities (including ad-hoc audits) of the activities of already AEO certified companies.

Sustainable Procurement

Velogy is committed to responsible sourcing and expects its suppliers to comply with applicable laws and to uphold internationally recognized human rights standards, including in relation to forced labor and child labour.

As part of its procurement processes, Velogy may request that suppliers provide relevant sustainability information, including, where available, their EcoVadis ratings or equivalent supporting documentation. The Company uses this information, together with its knowledge of suppliers and business relationships, to support its overall assessment of supplier risk.

Where appropriate, Velogy engages with suppliers to address identified risks or concerns and encourages continuous improvement in areas such as labour and human rights, health and safety, and ethical business conduct. In cases of non-compliance, the Company may take appropriate action, including engaging with the supplier to remediate the issue or, where necessary, reconsidering the business relationship.

Human Rights and Risk Assessment

Velogy recognizes the importance of identifying and addressing potential human rights risks within its operations and supply chain. While the Company does not operate a formalized supplier sustainability risk screening program, it remains committed to considering human rights risks as part of its business decision-making and supplier engagement processes.

Effectiveness and Remediation

Velogy has not identified any confirmed incidents of forced labour or child labour within its operations that require remediation. The Company continues to review and further develop its policies, processes, and practices to strengthen its approach to human rights, supply chain transparency, and responsible sourcing over time.

Signatures

UK Modern Slavery Act

The above information has been provided as required by the UK Modern Slavery Act and was approved by the Board of Directors of CTO Polyolefins UK Limited on 7 July 2026 and by the Management Board of Rotterdam Olefins & Polyolefins B.V. on 8 July 2026.

CTO Polyolefins UK Limited

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Dario Giudici

Managing Director

Rotterdam Olefins & Polyolefins B.V.

Signed by:

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Richard Roudeix

Managing Director