MODERN SLAVERY POLICY

PURPOSE

The purpose of this Policy is to specify details of Profogas Nigeria Limited's approach to fulfilling its commitment to support the elimination of Modern Slavery and fully meet its obligation under the Modern Slavery Act 2015.

Modern Day Slavery is a global issue existing in every region in the world and in every type of economy, whether industrialized, developing or in transition. This policy on Modern Day Slavery is an expression of our commitment to the fight against Modern Day Slavery or any kind of exploitation in the conduct of our operations.

Profogas takes a zero-tolerance approach to Modern Day Slavery and expects its staff to report concerns using established reporting channels for senior management to act on such concerns.

About Profogas Nigeria Limited

Profogas is committed to making meaningful improvements to workers' employment and workplace conditions including but not limited to the prevention of forced, bonded and trafficked labor.

We do this through our policies and governance, which are supported by our leadership and management.

All employees are required to adhere to and implement the Profogas Code of Conduct which sets out clear guidelines on ethical standards and legal compliance. We also require compliance with all relevant local legislation and regulations, including the Trafficking in Persons (Prohibition) Enforcement and Administration Act, 2015 in Nigeria.

Our Supply Chain

We rely on international and local suppliers to deliver key components of our operations. Certain areas of our supply chain may pose a higher risk due to their location and the nature of the goods and services procured. Each of our suppliers has its own supply chain and it is recognized that each level is responsible for compliance with applicable laws and for respecting human rights. For the purpose of this Statement, our focus is on the Company's own direct suppliers.

Controls in Place

The Profogas Code of Conduct recognizes and embeds the importance of respecting and promoting high ethical standards, both internally and externally and our commitment to maintaining fair and equal treatment of all our stakeholders including our employees, clients, suppliers and contractors.

Profogas Code of Conduct underpins the values that we expect our employees, suppliers and contractors to observe when performing work on our behalf and we expect our suppliers and contractors and our co-venturers to uphold our standards and business practices including our policy on Modern Day Slavery.

Profogas will not tolerate Modern Day Slavery in its operations and in its supply chain. All work must be voluntary, and not done under any threat of penalties or sanctions. Workers must be free to leave work at the time agreed in their contracts of employment, with all salaries owed to be paid. We also continue to surpass the legal minimum wage applicable in Nigeria.

Profogas operates a whistle blowing process primarily aimed at our employees but also available to others working in our supply chain enabling reporting, either on a named basis or anonymously, of any wrongdoing

and noncompliance with existing laws including any form of Modern Day Slavery. All reports will be investigated, and remedial action taken where necessary.

Our supply chain team oversees compliance with our policies on Modern Day Slavery in relation to our suppliers and contractors. We follow a combination of approaches in carrying out due diligence on a prospective supplier or contractor. We conduct where we deem necessary a legal due diligence on prospective suppliers and contractors. We require a Modern Day Slavery Questionnaire to be completed in cases where we reasonably consider these checks should be carried out. We also assess suppliers and contractors using a combination of onsite audits, self-assessments and documentation reviews. Our Supplier On-boarding Due Diligence process includes the requirement that suppliers comply with the terms of Modern Day Slavery legislation.

Modern Day Slavery compliance requirements are now included in all our Contracts and Purchase Orders with suppliers and they are required to confirm that no part of their business operations contradicts this policy. Depending on the nature of the activity to be performed, this could cause Profogas to disqualify a prospective supplier.

Progressively, as we carry out due diligence on our existing suppliers and on-board new suppliers, Profogas gains insight on where the risk of Modern Slavery issues may be present in our operations and can take appropriate remedial actions and can communicate to staff and to suppliers, appropriately.

We continue to increase the awareness of our supply chain team so that they understand better what constitutes Modern Day Slavery and what to do if they suspect that it is taking place within our supply chain. Our legal team is also charged with creating awareness on the laws relating to forced labor particularly child labor, slavery and human trafficking and the team will provide regular briefing to employees on these issues.

Our in-house training includes a Modern Slavery Act/legislation component alongside training on our Code of Conduct, anti-bribery and corruption, and anti-money laundering.

Assessment of Effectiveness in Preventing Servitude

Profogas will continue to monitor and manage the risk of servitude to the business and will take action to continue to raise awareness of the issue among staff, suppliers, contractors, co-venturers and across our operations generally. Any reports of instances of Modern Slavery will be investigated, and appropriate remedial action will be taken.

Our policies and processes will continue to be kept under review and any room for improvement which may be identified will be considered and addressed.

UMOH EFFIOM



Managing Director
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