

BLACKRAW COMMODITIES
Empowering Global Trade

Modern Slavery Statment

LAST REVISED

February 2025

1. Introduction

BLACKRAW Commodities Limited ("the Company") is committed to conducting business with the highest ethical standards and in compliance with all applicable anti-slavery and human trafficking laws, including but not limited to the Hong Kong Employment Ordinance, the Hong Kong Bill of Rights, international human rights standards, and relevant local legislation across all jurisdictions in which we operate. The Company recognizes the global issue of modern slavery, which includes forced labor, human trafficking, and exploitation, and is committed to taking appropriate measures to prevent such practices in our operations and supply chains.

This statement reflects our commitment to ensuring that there is no modern slavery or human trafficking within our business or supply chains.

2. Our Business and Structure

BLACKRAW Commodities Limited is a global firm engaged in the trading of metals, ferroalloys, and solid fuels. We source products from various countries and work with suppliers, manufacturers, contractors, and business partners across multiple industries. Given the nature of our supply chain, which involves sectors with potential risks of modern slavery (e.g., mining, transportation, and manufacturing), we take a proactive stance on mitigating these risks at every level of operation. Our corporate headquarters is located in Hong Kong, but we operate in multiple jurisdictions worldwide, and we are committed to ensuring that our global business activities comply with the highest ethical standards and legal obligations regarding human rights and labor conditions.

3. Our Policy on Modern Slavery

The Company maintains a zero-tolerance policy toward modern slavery and human trafficking. This policy applies to all employees, agents, contractors, subcontractors, and business partners of BLACKRAW Commodities Limited, and extends to all business activities worldwide.

We will not tolerate:

- **Forced labor**
- **Human trafficking**
- **Child labor**
- **Other forms of exploitation or unfair labor practices**

We expect our employees and all business partners to adhere to these standards and to demonstrate respect for human dignity and labor rights. We require our suppliers and third-party partners to operate in compliance with applicable laws concerning labor and human rights standards.

4. Due Diligence and Risk Assessment

In order to identify and address risks related to modern slavery, the Company has implemented robust due diligence processes across all levels of the organization. These processes help ensure compliance with both international standards and local laws in all regions in which we operate.

Our due diligence activities include:

- **Supplier Audits and Evaluations:** We conduct regular audits of suppliers, contractors, and business partners to ensure they comply with our anti-slavery policy. This may include in-person site visits, third-party audits, or self-reporting mechanisms.
- **Supplier Code of Conduct:** We require suppliers to agree to our Supplier Code of Conduct, which specifically prohibits the use of forced, child, or involuntary labor and mandates fair wages and safe working conditions.
- **Ongoing Monitoring:** We continuously monitor risks in high-risk sectors, such as the mining, energy, and transportation industries, where modern slavery could occur.
- **Training and Awareness:** Employees, particularly those involved in procurement, management, and supplier relations, receive training on identifying and addressing risks associated with modern slavery, forced labor, and human trafficking.

5. Our Supply Chain

We acknowledge that modern slavery may exist in various parts of our global supply chain, particularly in industries such as mining, manufacturing, and agriculture, where vulnerable workers are at higher risk of exploitation. Our commitment to combating modern slavery extends to every tier of our supply chain, and we are committed to ensuring that all suppliers, subcontractors, and business partners uphold the same high standards of labor and human rights.

To ensure transparency and accountability, we:

- Require suppliers to conduct regular internal assessments and provide evidence of compliance with our ethical standards.
- Conduct annual reviews of our supply chain and procurement processes to evaluate risks associated with modern slavery.
- Avoid partnerships with suppliers or contractors who fail to meet our ethical standards or engage in practices that undermine human rights.

6. Reporting and Whistleblowing

The Company encourages all employees, contractors, suppliers, and other stakeholders to report any suspected incidents of modern slavery, human trafficking, or labor exploitation. We have established a whistleblowing hotline and an anonymous reporting system to provide a secure and confidential avenue for individuals to report concerns without fear of retaliation. All concerns will be taken seriously and investigated thoroughly. In cases where violations are identified, appropriate actions will be taken, including legal measures, termination of contracts, and reporting to relevant authorities.

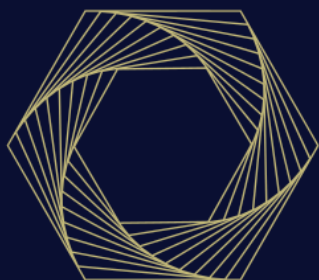
7. Our Commitment to Continuous Improvement

The Company is committed to continuous improvement in its efforts to combat modern slavery. We regularly review and update our internal policies and procedures to reflect best practices, legal developments, and evolving risks. We also engage with stakeholders, including non-governmental organizations (NGOs) and labor rights groups, to enhance our understanding and mitigate modern slavery risks in our operations and supply chain.

Actions we are taking to continually improve include:

- Strengthening our partnerships with ethical suppliers and business partners.
- Expanding our training programs for employees and partners.
- Enhancing due diligence measures for high-risk areas, such as global raw material sourcing and logistics.

For questions regarding this Code or its application, please contact the Legal and Compliance Department at: compliance@blackraw.com.hk Or legal@blackraw.com.hk



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