



JADESTONE ENERGY PLC

MODERN SLAVERY STATEMENT

This statement is made pursuant to Section 54 of the *UK Modern Slavery Act 2015* (the “**Act**”) for the financial year ending 31 December 2021 and applies to Jadestone Energy plc and each of its group companies (“**Jadestone**”). This statement sets out the steps that Jadestone has taken, and is continuing to take, to ensure no modern slavery or human trafficking occurs within its supply chains or business.

INTRODUCTION

Jadestone recognises that modern slavery is a significant global human rights issue and can take many forms, including human trafficking, forced labor, child labor, domestic servitude, people trafficking, workplace abuse and/or other unethical behavior.

Jadestone is committed to acting ethically, and with integrity and transparency, in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery within Jadestone’s business or supply chains. Jadestone has a zero-tolerance approach to modern slavery and requires its supply chains to comply with this commitment.

Jadestone is also committed to respecting internationally recognised human rights, including fundamental labour rights and international labour standards as set out in the the UN Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights and the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work.

ORGANISATIONAL STRUCTURE

Our Structure

Jadestone Energy plc is a public company incorporated under the laws of England and Wales and listed on the Alternative Investment Market of the London Stock Exchange under trading code “JSE”. It is the ultimate parent company of the Jadestone group of companies which currently consists of twenty-three (23) subsidiary companies as at 31 December 2021. In line with the Australian *Modern Slavery Act 2018 (Cth)*, Jadestone’s Australian subsidiaries have submitted a statement addressing modern slavery risks and the steps taken to mitigate and eliminate those risks in the context of the Australian operations and business.

Our Business

Jadestone is an independent oil and gas company focused on mid-life production and near-term development assets in the Asia Pacific region, operating principally in Australia, Indonesia, Malaysia, New Zealand and Vietnam. It is headquartered in Singapore, with operational offices in Perth, Jakarta, Kuala Lumpur, Ho Chi Minh City and New Plymouth. Further information regarding Jadestone’s business can be found at www.jadestone-energy.com/

Supply Chains

Jadestone’s supply chains consist of local, national and international third-party goods and services providers who support our business and include manufacturers and distributors of oil field goods and services, operational and technical services, engineering and construction, drilling services, facilities

management, logistics, IT, communications, emergency response and professional services such as human resources, legal and financial services.

The potential risk of modern slavery affecting Jadestone's supply chains is dependent on the type and level of activity being carried out in each country. Risks of modern slavery within our operations and business were assessed having regard to the following key criteria:

- country of location: modern slavery has a higher prevalence in certain jurisdictions or locations.
- industry sector: certain industries present higher risks of modern slavery compared to others.
- product/commodity: some products or commodities are deemed higher risk in terms of modern slavery.

We have reviewed our supply chain and believe the overall risk of modern slavery is low on an international comparative basis and the oil and gas industry, and the commodities produced therefrom are not considered to be high risk areas within the jurisdictions where Jadestone operates. While the overall level of risk is low, these criteria also enable us to identify where the risk may be higher.

Given the complexity of Jadestone's activities as described above, Jadestone recognises the importance of having the right management systems in place to ensure that modern slavery and human trafficking do not occur within its supply chain.

POLICIES

Jadestone's system of group-wide standards, policies, procedures and guidelines ensures that the risks associated with social and governance aspects of its operations are managed comprehensively.

Those policies include the Code of Conduct (the "**Code**") which is focused on maintaining positive relationships with all stakeholders, including business partners, suppliers and the wider communities in which Jadestone works. The Code stipulates working within the applicable laws of the countries in which Jadestone operates, promoting high ethical standards and a culture whereby people are empowered to report issues of concern. Further, Jadestone has an Environmental, Social and Governance policy ("**ESG Policy**") which, amongst other things, focuses on procuring goods and services sustainably, and in conformance with applicable laws and social and ethical criteria.

Through integrated planning and decision-making, Jadestone identifies and prioritises such risks, develops mitigation plans, tracks performance against goals, and adjusts plans as conditions evolve. Depending on the nature of the risks, these are either managed by local business units or at the corporate level.

Employees are required to report any concerns regarding modern slavery and/or human trafficking in our business or supply chains. Our policies encourage openness so that employees are able to raise concerns in good faith without fear of reprisals. We address failures by our employees to adhere to our policies, and this may involve disciplinary action, up to and including dismissal for misconduct or gross misconduct. Similarly, if a supplier or other organisation fails to act consistently with our expectations or their contractual obligations this may result in termination of contract.

The business has clear and effective governance structures in place that are supported by policies, standards, procedures and guidelines, including in respect of modern slavery and human trafficking risk and prevention. The Code, the ESG Policy and other key Jadestone policies, such as the Diversity

Policy, the HSE Policy, the Anti-Bribery and Anti-Corruption Policy and the Whistleblower Policy, are published on our website at <https://www.jadestone-energy.com/sustainability-2020/key-policies/>.

RISK ASSESSMENT AND MANAGEMENT

Due Diligence, Monitoring and Engagement

Jadestone conducts due diligence on potential suppliers before engaging with them to ensure that they comply with Jadestone's policies and have not previously been convicted of offences.

Jadestone carries out due diligence in relation to ensuring slavery and/or human trafficking does not take place within its organisation or supply chains, including conducting a review of the controls of its suppliers.

Jadestone has taken the following steps to ensure that modern slavery is not taking place within its business, operations and supply chains:

- reviewing supplier contracts to include termination powers in the event that the supplier is, or is suspected, to be involved in modern slavery;
- reviewing supplier policies to ensure that they are up to date and relevant; and
- ensuring staff are aware of Jadestone's zero tolerance policy toward modern slavery.

In the event that modern slavery is exhibited by, or suspected by Jadestone of originating from, a supplier:

- the supplier will be immediately suspended as an approved supplier;
- further investigations will be carried out in respect of the supplier to determine whether the suspicion has merit;
- if the suspicion is found to have merit, the supplier will be immediately removed from Jadestone's approved supplier list and the local authorities informed to enable them to take the necessary steps, including commencing an investigation and/or prosecution, in accordance with applicable law;
- any customer or supplier found to be in breach of the Act or applicable modern slavery legislation will have its contract with Jadestone cancelled; and
- Jadestone will take follow up action to ensure appropriate remedial steps are taken in respect of those impacted by the supplier's practices.

In addition, Jadestone provides guidance to its suppliers in relation to the requirements of Jadestone's policies, including the requirement for online inductions covering business ethics.

Further, as part of Jadestone's contractual arrangements with suppliers, Jadestone may from time to time arrange onsite visits to a supplier's premises in order to observe standards in ethics and monitor compliance.

Contract Management

Jadestone expects its suppliers to adhere to and act in a manner consistent with Jadestone's Code of Conduct and other policies, including in respect of modern slavery and human trafficking. This is supported by contractual obligations on suppliers to comply with legal requirements relating to

modern slavery and human trafficking. Jadestone is prepared to take appropriate action to ensure that its suppliers comply with those legal and contractual obligations.

TRAINING

All Jadestone staff are required to complete Jadestone's Code of Conduct training annually, which was developed to ensure greater awareness of the Code's requirements and support application of the Code in day-to-day activities.

Training on Jadestone's policies forms part of the induction process for new employees and regular training is provided thereafter as necessary. If any employee is in doubt whether a particular act or working condition contravenes any aspect of the policies, they are encouraged to seek guidance from a line manager or any member of the Human Resources department.

EFFECTIVENESS IN PREVENTING MODERN SLAVERY

At the time of providing this statement, Jadestone is not aware of any current or recent incident of forced or involuntary labour or human trafficking in relation to Jadestone's supply chains or business.

Supply chain risk assessments are undertaken, and no issues have been identified during the onboarding process or scheduled audits and reviews during the financial year ending 31 December 2021. This statement will be reviewed each financial year.

Following the review of the effectiveness of the steps we have taken to ensure that there is no slavery or human trafficking in our supply chains, Jadestone intends to take the following further steps during the coming financial years to prevent slavery and human trafficking:

- engaging a specialist risk consultancy firm to undertake an independent review of Jadestone's corporate policies and procedures, including those relating to modern slavery, to ensure alignment with best practice;
- introducing a Human Rights policy to complement and ameliorate Jadestone's existing corporate policies, procedures and statements relating to modern slavery;
- ensuring that human rights, including modern slavery, are appropriately addressed in the Group's annual Sustainability Report;
- upgrade its business ethics and compliance due diligence process across key business partners, informed by risk and opportunity;
- continue to review the effectiveness of the steps and measures it has taken to identify and prevent the risk of modern slavery and human trafficking within its operations. As part of the review by the risk consultancy referred to above, Jadestone will be looking at ways of enhancing its internal due diligence screening capability, including within its supply chain, to further mitigate business ethics and compliance risks, including in respect of human rights and modern slavery; and
- emphasise to its suppliers Jadestone's commitment to ensuring that modern slavery and human trafficking are not part of its supply chains.

APPROVAL FOR THIS STATEMENT

This statement was reviewed and approved by the Board of Directors of Jadestone Energy plc on 12 May 2022.

**On behalf of the Board of Directors of
Jadestone Energy plc**

A. Paul Blakeley

Director, President and CEO