



Modern Slavery Statement pursuant to section 54(1) of the Modern Slavery Act 2015

Joint Statement 2025

This statement relates to the financial year ending 31 December 2025 and is made pursuant to the UK Modern Slavery Act 2015 ("**Act**").

This is a joint statement made on behalf of the following reporting entities under the Act: Hartree Partners, LP excluding the ED&F Man and Sprague group of companies¹ ("**HPLP**"), two UK operating subsidiaries Hartree Partners (UK) Limited ("**HPUK**") and Hartree Partners Power & Gas Company (UK) Limited ("**HPPG**"), HPPG's subsidiary Hartree Partners Supply (UK) Limited ("**Hartree Supply**") and Hartree Metallia (UK) Limited ("**Hartree Metallia**"). The information provided below generally applies to HPLP, HPUK, HPPG, Hartree Supply and Hartree Metallia as these entities have the same policies, which are issued by HPLP.

This statement sets out the steps that Hartree has taken to manage the risks of modern slavery, including forced labour, child labour, human trafficking, servitude and slavery ("**Modern Slavery**") occurring in our business and in our supply chains. It further sets out the additional steps that we intend to take during 2026.

Hartree aligns itself with the principles-based approach to doing business outlined in the Ten Principles of the UN Global Compact: Human Rights, Labor, and Environment and Anti-Corruption. These principles enable us to manage risk in the markets, activities and jurisdictions in which we operate. We are committed to acting with integrity when conducting our business and to improving our practices to prevent Modern Slavery.

I. Measures to prevent and reduce the risks of Modern Slavery in financial year 2025

In 2025, Hartree took the following measures to prevent and reduce the risk of Modern Slavery in our activities and supply chains:

- Implemented modern slavery and human trafficking training for employees in higher-risk business areas using the third-party learning management system previously acquired by Hartree.
- Expanded the teams of certain businesses (concentrates and biofuels) with staff dedicated to sustainability and ESG topics, which includes responsibility for Modern Slavery issues.
- Continued to evaluate enhancements to our supply chain due diligence framework, including the supplier questionnaire pilot rolled out in Q4 2024, and identified appropriate next steps for higher-risk products, counterparties and geographies. This included the acquisition of a third-party ESG due diligence software solution to support a more systematic risk-based approach.

¹ The ED&F Man and Sprague group of companies are making their own statement for the purposes of the Act.



- Initiated a review to update our Environmental Social Governance ("ESG") Policy which includes our commitment to respect people and communities. Specifically, with regard to our offices and operations and in the communities with which Hartree interacts, we are committed to protecting human rights, which includes Modern Slavery.
- Continued internal consultations across Compliance, Finance, Legal, Trading and other relevant functions to identify priority areas for building out the ESG programme and governance model, including responsibilities for Modern Slavery risk identification, assessment and response.

II. Other information

1) Our organisational structure, business and supply chains

Our organisational structure

HPLP is a limited partnership duly formed in the State of Delaware, USA with our headquarters in New York City, USA. HPLP engages in trading, distribution and storage, and investing activities which are conducted through various subsidiary entities with offices located in North America, South America, Europe, Asia, Australia, and Africa. On December 31, 2025, HPLP, directly and through our employing subsidiaries, had 1,128 employees worldwide (excluding the ED&F Man and Sprague group of companies).

HPLP is privately held by management and various Oaktree Capital Management L. P. entities. It is the immediate parent undertaking of both HPUK and HPPG. Hartree Supply is a wholly owned subsidiary of HPPG, while Hartree Metallia is a wholly owned subsidiary of Hartree Metallia, LLC, a limited liability company incorporated in the State of Delaware, United States of America, which in turn is wholly owned by HPLP. HPUK, HPPG, Hartree Supply and Hartree Metallia are part of our commodities trading business and primarily active in the UK and Europe. On 31 December 2025, HPUK had 297 employees (excluding overseas subsidiaries) and HPPG, Hartree Supply and Hartree Metallia had no employees.

Hartree strives to ensure that our offices worldwide work together to achieve the same goals and adhere to commitments regarding Modern Slavery. This joint statement has been prepared with input from relevant functions, including Compliance, ESG, Finance, Legal, IT, Human Resources and Trading, and covers the reporting entities named above.

Our business

HPLP is a global commodities trading, consulting and operating company, that participates in both the physical and financial markets, with a primary focus on energy, metals and metals concentrates, renewables, emission credits, agricultural and soft commodities as well as securities and associated derivative instruments.

HPUK and its subsidiaries engage in proprietary trading in physical commodities, including crude oil, petroleum products, base metals, soft and agricultural commodities and carry on the business of suppliers, distributors and dealers of such commodities. In addition, HPUK also holds a majority interest in Hartree MI UK Limited ("HMI") and HMI's Australian subsidiaries, which include the Avebury nickel mine referred to below.



HPPG and its subsidiaries engage in proprietary trading of natural gas, electricity, emissions credits, and related derivatives, engage in trading as principal in currency and currency derivatives, and carry on the business of suppliers, distributors and dealers of natural gas, electricity, and emissions credits. From time to time, HPPG also trades in physical metals, agricultural commodities, equities, exchange traded indexes, oil and refined products.

Hartree Supply engages in the supply and optimisation of gas and electricity to industrial end users.

Hartree Metallia engages in merchant international trading of physical steel products in Europe and the UK. It also carries inventories of steel to help customers with Just-In-Time inventory management needs and assists in price risk management.

Our supply chains

In 2025, HPLP sourced physical products including energy such as oil and refined products, biofuels, gas and electricity, metals, environmental credits such as RECs and RINs, and other commodities such as corn and milo, on a global basis from trading counterparties, which include both producers and intermediaries. HPUK's supply chains primarily involved sourcing energy commodities such as oil and refined products and biofuels, base metals such as aluminium and copper as well as agricultural/soft commodities such as sun seed from trading counterparties. The Australian Avebury nickel mine, that HPUK has a majority-shareholding in, is currently in care and maintenance. HPPG's supply chains during this same period primarily involved sourcing energy commodities such as natural gas, LNG and electricity and environmental credits such as EUAs and RTFCs from trading counterparties. Hartree Supply sourced natural gas and electricity, from trading counterparties (primarily producers), and Hartree Metallia's supply chain centred on various steel products sourced from trading counterparties (primarily producers) during 2025.

Hartree does not have a separate procurement function. Our trading counterparties that supply products are engaged by the various business units and know your counterparty ("KYC") checks are performed by the compliance team as described in Section 4 below. We acknowledge that visibility below Tier 1 remains limited, especially for commodities such as metals and concentrates as well as some energy commodities. We are working to map these complex supply chains and will prioritise high-risk geographies and products, including with the acquisition of a dedicated ESG Due Diligence software solution as well as additional staff dedicated to sustainability / ESG.

We also recognise that risks may arise not only in product supply chains but also within labour supply chains. Our employees are subject to processes administered by our Human Resources team, ensuring that any employee has a right to work in a specific location(s) is part of those processes.

Hartree has zero tolerance for Modern Slavery and is committed to taking risk-based steps to identify, assess and address Modern Slavery risks in its operations and supply chains. The responsibilities for these steps rest with the respective business unit in coordination with the ESG function. The ESG function is overseen by the Global Head of Compliance and ESG, who in turn reports to senior management.



2) Our organisational policies

Hartree is committed to ensuring that there is no Modern Slavery in our supply chains or in any part of our business and continues to review its practices as it builds out its ESG programme. Amongst others, we maintain the following policies²:

- Modern Slavery and Human Trafficking Policy
- Hartree Partners Code of Conduct
- Hartree Partners Supplier Code of Conduct
- ESG Policy.

These policies reinforce our commitment to respecting human rights and reducing the risk of Modern Slavery in our business practices. We align ourselves with the principles-based approach to doing business outlined in the Ten Principles of the UN Global Compact: Human Rights, Labor, and Environment and Anti-Corruption. Policies are accessible to staff globally as well as suppliers / subcontractors via public posting on our website. In our Modern Slavery and Human Trafficking Policy, Hartree maintains a zero-tolerance policy regarding modern slavery in any form. Our Code of Conduct forms an integral part of the Compliance New Starter training for the Front Office. It sets out minimum expectations for all Hartree employees, including a commitment to supporting efforts to protect human rights and reiterating our zero-tolerance approach to Modern Slavery and applies to every individual working for Hartree, including all subsidiaries and group companies unless the Hartree entity has its own code of conduct. Our Supplier Code of Conduct prohibits slavery, human trafficking and child labour and encourages suppliers to respect human rights. The Supplier Code of Conduct, which is available on our website, also encourages suppliers to monitor their respective compliance with the code and report any material issues arising from adhering to the code as soon as possible to our Ethics Hotline, a global telephone and web reporting mechanism available to both employees and third parties to facilitate the reporting of Modern Slavery and other concerns (“**Ethics Hotline**”).

In 2025, Hartree continued to review our practices while building out our ESG programme in line with business growth and continued to explore the development of additional policies and/or tools that may be deemed necessary, including ones that address Modern Slavery risks.

3) Our risk assessment and management

As we undertake risk assessments and ongoing due diligence of our operations globally, we believe that there is limited risk of involvement with Modern Slavery in our own operations. This conclusion is based on assessments of relevant business units, our hiring entities, our human resource hiring practices, and the nature and location of the roles performed by Hartree personnel and the personnel of our subsidiaries.

Currently, the processes in place to determine the risk of human rights violations are primarily focused on Hartree personnel and the personnel of our subsidiaries, as well as the onboarding of

²Policies as of December 31, 2025. Current policies are available at:
<https://www.hartreepartners.com/documents/>



trading counterparties pursuant to our KYC checks. In 2025, we continued the supplier questionnaire pilot rolled out in 2024 for one of HPLP's subsidiaries, with a view to transitioning the process to an online format and expanding its use for potential suppliers of higher-risk products.

While we have made progress, our supply chain transparency remains incomplete, and we are working to improve it. Regarding the 2025 supply chains for HPLP, HPUK, HPPG, Hartree Supply and Hartree Metallia sourced products, we believe that there may be heightened risks associated with the purchase of certain commodities, including metals and concentrates, agricultural products / soft commodities, and environmental credits. We also recognise that there may be heightened risk due to the countries from which some of our products are sourced.

In particular, certain products may be derived from mining extraction or other higher-risk production processes. Although Hartree does not generally control the entities physically extracting, producing or transporting such products, we acknowledge that our supply chains may indirectly contribute to Modern Slavery risks, including through supply contracts and other business relationships. These may include relationships with suppliers, trading counterparties, office management companies, and freight, transportation and logistics service providers.

Responsibilities for identifying and responding to these risks rest with the respective business unit in coordination with the ESG function, which report to senior management.

Hartree has a strong commitment to acting ethically and with integrity in our commercial relationships. As our business and footprint expand, and as our understanding of supply chain risks develops, we will continue working towards further implementing systems and processes that help detect, assess and prevent Modern Slavery risks in our operations and supply chains.

4) Our due diligence in relation to Modern Slavery

Hartree conducts due diligence on our trading counterparties prior to entering into any business relationship with them. Depending on the risk profile of the counterparty, a varying level of due diligence will be conducted. The risk profile will be determined by several factors, including the type of counterparty, nature of their business, the type of relationship we are entering into and the jurisdiction within which they operate. These KYC checks also comprise screening for risks such as money laundering, bribery and corruption, sanctions exposure, and adverse media, including but not limited to various issues with human rights that may be in the public domain with respect to our trading counterparties. Any issues of concern are escalated within Hartree.

In 2025, we continued with the evaluation of the supplier questionnaire pilot (embedded into our onboarding process) for one of HPLP's subsidiaries. The resulting findings have been used to inform our approach to enhancing our supply chain due diligence processes by incorporating human rights, including Modern Slavery, into the risk assessment of our counterparties in a more systematised way. As part of this, we acquired a third-party ESG due diligence software solution in Q3 2025, which will be rolled out to higher risk desks in 2026, once onboarding and testing has been completed.

The intent is to carry out periodic reviews of our due diligence processes, alongside the development of a responsible sourcing approach and management system. This aims to provide



a more informed outlook on our effectiveness, and a basis to strengthen our response in each reporting period.

Grievance mechanism and remediation

Hartree is committed to the highest levels of ethics and integrity in the way that it does business. We recognise the importance of reporting unethical behaviour and providing channels through which employees and third parties can raise concerns. To facilitate this, Hartree established a global Ethics Hotline – a web and phone-based reporting mechanism available to employees and third parties to report misconduct, including misconduct related to Modern Slavery and other human rights risks. The Ethics Hotline is an anonymous and secure service delivered by an independent third party. The service is available twenty-four hours a day, seven days a week. Hartree will take all reports made through this system seriously.

In 2025, Hartree did not identify any instances of Modern Slavery in its supply chains nor were there any reports to our Ethics Hotline, which involved allegations related to Modern Slavery. Accordingly, during 2025, no measures were required by Hartree to remediate any occurrences of Modern Slavery across our operations and/or supply chains.

5) Our training

On the basis of a third-party learning management system previously acquired, Hartree carried out training on modern slavery and human trafficking for staff working in higher risk business areas in 2025. This training seeks to educate employees and raise awareness of the risk of Modern Slavery they may encounter in performing their role. The training targeted just under 175 employees active in trading metals and concentrates, distillates and renewable fuels / biofuels as well as agricultural products and carbon credits. It also included the respective supporting teams (finance, operations and compliance). The completion rate was 95%, with the remainder pending completion. Going forward, we will continue to assess the need and relevant audience for training in this area since the target audience may need to expand as our business grows and our ESG programme matures.

6) Our monitoring and evaluation: understanding and demonstrating effectiveness

As Hartree continues to build out its ESG programme, we will put in place a set of formal key performance indicators (“**KPIs**”) that will give us insight into the performance of our organisation and the effectiveness of our compliance with the UK Modern Slavery Act 2015. Although the preparatory work is still ongoing, potential KPIs could include statistics relating to Modern Slavery and human rights training and other ethical training such as ‘% of relevant employees completing Modern Slavery training’ as well as additional vetting of higher-risk trading counterparties. Potential KPIs could include ‘number of counterparties assessed as high-risk and subject to enhanced due diligence’ and ‘% of suppliers receiving and acknowledging the Supplier Code of Conduct’. Going forward, the intent is to use findings from future quantitative and qualitative metrics to inform risk-based decisions and supplier engagement. Responsibility for monitoring



and evaluation of goal setting and KPIs would rest with the respective business unit with support from the ESG function. We also envision periodic self-assessments of our programme practices to evaluate our effectiveness in addressing potential Modern Slavery risks.

7) Other relevant information

During 2025, HPLP, HPUK, HPPG and Hartree Supply purchased products from Hartree-related entities listed in Table 1 below. The entities listed in Section A are related entities (outside of scope of this statement) that are subject to the policies, risk assessment, due diligence, training and monitoring processes described above. As such, no additional steps were taken by HPLP, HPUK, HPPG or Hartree Supply in respect of Modern Slavery for those entities during the reporting period.

The entities listed in Section B are responsible for their own compliance policies and processes. Accordingly, neither HPLP, HPUK, HPPG nor Hartree Supply took additional steps in relation to those suppliers during the 2025 financial year in respect of Modern Slavery. Hartree Metallia did not purchase products from any Hartree-related entities during the reporting period.

TABLE 1 – Related-entity Suppliers of Product

HPLP	HPUK	HPPG	Hartree Supply
Section A			
<ul style="list-style-type: none"> - Hartree Marine - HP Panama Trading - Hartree Partners Singapore Pte. Limited - HET Levelland 	<ul style="list-style-type: none"> -Hartree (Germany) GmbH -Hartree Partners Singapore Pte. Limited 	<ul style="list-style-type: none"> - Vertree Partners Limited - Vertree 2868 Limited 	<ul style="list-style-type: none"> - Excalibur Power Limited - Haverton Hill Power Limited - Kingsmoor Power Limited - KWB Power Limited - Peterlee Power Limited - Powertree (Foxwood Road) Limited - Powertree (Sidings Road) Limited - Powertree (Taylor Lane) Limited - Sunderland Power Limited
Section B			
<ul style="list-style-type: none"> - BIOX Canada Limited - Sprague Energy, LLC - World Energy Harrisburg, LLC 			



8) Approval and attestation

Hartree Partners, LP

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by Hartree Partners GP, LLC, the general partner of HPLP on 26 June 2026.

Hartree Partners, LP

By: its General Partner Hartree Partners GP, LLC

DocuSigned by:

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Name: Stephen M. Semlitz
Title: Managing Director
Date: 26 June 2026

Hartree Partners (UK) Limited

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by the board of HPUK on 26 June 2026.

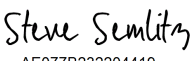
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AE077B232204419...

Name: Stephen M. Semlitz
Title: Director
Date: 26 June 2026

Hartree Partners Power & Gas Company (UK) Limited

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by the board of HPPG on 26 June 2026.

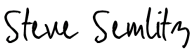
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AE077B232204419...

Name: Stephen M. Semlitz
Title: Director
Date: 26 June 2026



Hartree Partners Supply (UK) Limited

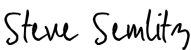
This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by the board of Hartree Supply on 26 June 2026.

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Name: Stephen M. Semlitz
Title: Director
Date: 26 June 2026

Hartree Metallia (UK) Limited

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by the board of Hartree Metallia on 26 June 2026.

DocuSigned by:

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Name: Stephen M. Semlitz
Title: Director
Date: 26 June 2026