

# Modern Slavery Statement 2022-23

This Statement sets out the steps taken by ED&F Man and our businesses during the year ending 30 September 2023.

**ED&F  
MAN**  
EST. 1783

**Commodities  
Limited**



# Modern Slavery Statement 2022-23

Modern slavery is on the rise and as a leading international soft commodities trading group, ED&F Man Commodities takes its responsibility to helping eradicate modern slavery extremely seriously.

Estimates by the International Labour Organisation (ILO) show 10 million more people were in modern slavery in 2021 compared to 2016 global estimates, bringing the total to 50 million worldwide. Modern slavery is an umbrella term covering practices such as forced labour, debt bondage, forced marriage, and human trafficking. It occurs in almost every country in the world, and cuts across ethnic, cultural and religious lines. Women and children remain disproportionately vulnerable. The conflict in Ukraine has increased the displacement of people in recent years, who then become targets by exploiters around the world.

As an agricultural commodities trader with a long history operating in over 40 countries with over 3,000 suppliers and approximately 3,000 employees, we are vigilant in implementing our human rights policies and extending our business values to our suppliers and clients. We are highly alert to the risks that our extensive supply network presents in terms of slavery, trafficking, child or forced labour.

The ED&F Man Group therefore welcomes the heightened focus on human rights by governments and the new global legislation including as the EU Human Rights and Environmental Due Diligence Directive and Germany's Supply Chain Act. The UK Modern Slavery Act of 2015 was a groundbreaking piece of legislation that places the responsibility on

businesses to disclose publicly the steps they are taking to tackle forced labour and human trafficking.

ED&F Man upholds the UN Convention on Human Rights and operates a zero-tolerance approach to modern slavery in our own operations. We don't tolerate it in our supply chain partners either. We are committed to transparency across our supply chains and all our business operations, and we work to eradicate all forms of modern slavery and forced labour with partners who are potentially "at risk."

This Statement sets out the steps taken by ED&F Man and our businesses during the year ending 30 September 2023 to prevent modern slavery and human trafficking in our business and supply chains and to promote greater inclusion, respect and opportunity in the communities we operate in through training, education and social impact projects.

Since the launch of our new Sustainability Strategy across the three pillars of Environmental Stewardship, Improving Lives and Responsible Sourcing in FY22, we are working harder than ever to ensure we have the most effective responses to the risk of modern slavery in place, that our workplace culture follow the highest ED&I standards, and that we have a positive impact on the communities in which we operate.



## Our Business

ED&F Man is one of the world's leading providers of agricultural commodities, logistics and financial services. We trade sugar, coffee, molasses, pulses and animal feed ingredients.

We employ around 3,000 people in over 40 countries across Europe, the Americas, Asia, Africa and the Middle East and have an annual revenue of \$7.4 billion (year ended 30 September 2023).

ED&F Man Commodities is not primarily an agricultural producer or grower – our focus is on trading, shipping, storing and distributing soft commodities. Our supply chains are extensive and global; we serve over 6,000 customers from over 3,000 suppliers, these being producers, exporters, intermediaries, or other traders. Details on our international locations can be found on our website.

**“ED&F Man upholds the UN Convention on Human Rights and operates a zero-tolerance approach to modern slavery in our own operations. We don't tolerate it in our supply chain partners either.”**

## Our Values

ED&F Man's core values are Respect, Integrity, Entrepreneurship, Meritocracy and Client Focus. They are the fundamental beliefs that determine our actions and guide our behaviour. They influence the way we communicate and collaborate, and define the way we engage with our clients, partners, stakeholders and communities.

### Respect

We recognise each other's differences, valuing the rich diversity of our workforce and our customers. We seek out alternative views and value all contributions, aiming to build positive and long-lasting partnerships based on trust and respect. We seek to protect the environment and enhance the prosperity and wellbeing of the communities in which we work. We collaborate and communicate openly and honestly.

### Integrity

We create partnerships built on teamwork, trust, and reliability. We challenge what we believe to be wrong and champion fair, honest and ethical business practices. We operate robust risk management processes, and we keep our social and environmental responsibilities at the core of what we do.

### Entrepreneurship

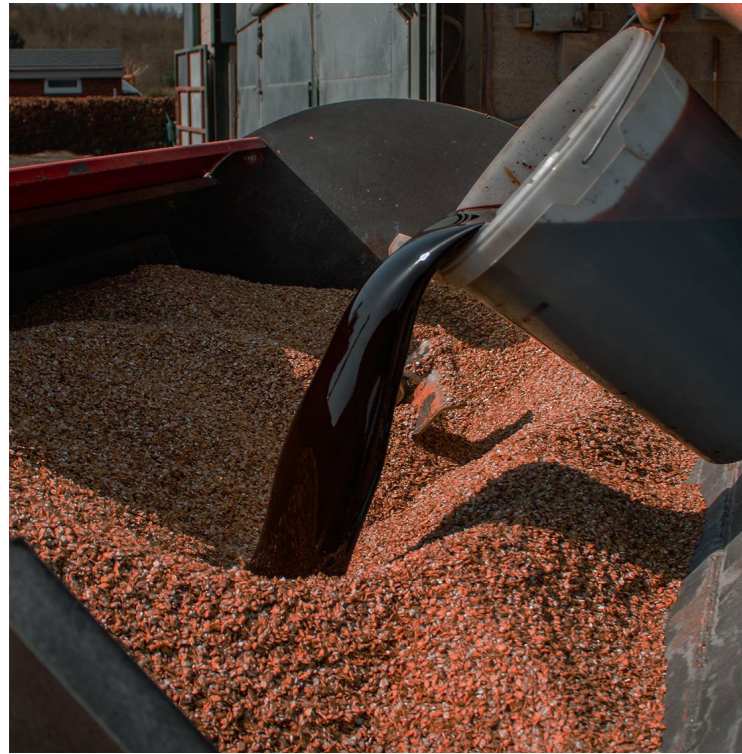
We act upon opportunities, creating and championing new business ideas and hold ourselves accountable for their success. We constantly seek ways to be more efficient and competitive, challenging the status quo.

### Meritocracy

We believe that we will be successful if we have motivated employees who receive fair rewards for their efforts. Employees have an equal opportunity to build a long-term career at ED&F Man. An individual's progression and reward is based on achievements and ability, not position or status. Leadership is selected on the basis of track record and the capacity to develop others.

### Client focus

We strive to build lasting partnerships with our customers and aim to exceed their expectations by creating additional value. We are a reliable, innovative and flexible counterparty wherever our customers choose to work with us. We are 'as good as our word' and can be trusted to perform, something that our customers value in an increasingly uncertain world. Our capacity to construct comprehensive solutions based on deep commodities and financial expertise is valuable to our customers as they seek to maximise their own profitability and mitigate complex and global risk factors.



### Organisational structure

The Group is controlled and managed by the Board of Directors of ED&F Man Holdings Ltd which is located in the Group's London office. The Board delegates authority to the Group's individual trading divisions to formulate and implement business strategy and manage commercial operations on the basis that the divisions are obligated to embed in their operations the Board established policies, procedures, culture and values.

The Report covers our UK entities and all our global component businesses and wholly-owned subsidiaries:

- ED&F Man Holdings Ltd
- Volcafe SA
- ED&F Man Liquid Products Nederland BV
- ED&F Man Liquid Products UK Ltd
- ED&F Man Sugar Ltd

Relevant documents mentioned in this declaration can be found on our website. The Group's Board has approved this statement and it is signed by Chris Mahoney, Chairman.

# Executive Summary

ED&F Man and all its globally owned businesses, are committed to conducting business in an ethical and responsible manner. As part of this commitment, we fully support the UK Modern Slavery Act of 2015 ("the Act") and its aim to eradicate modern slavery and human trafficking from our supply chains and operations.

We recognize that modern slavery is a global issue that affects millions of people around the world. As a result, we are committed to ensuring that we do not knowingly engage in any form of modern slavery or human trafficking. We recognize our responsibilities under the Act and are committed to taking all necessary steps to ensure compliance with this legislation.

### Our Policy Statement:

Our company operates a zero-tolerance approach to modern slavery, forced labour, and human trafficking. We will not knowingly support, facilitate, or condone any activity that involves modern slavery or human trafficking in our operations or supply chains. We are committed to conducting business in an ethical and socially responsible manner, in line with ED&F Man's Standards of Business Conduct document, and we expect the same standards from our suppliers, contractors, and business partners by requiring them to sign and return a copy of our Supplier Code of Conduct as part of the supplier evaluation and onboarding process.

### Due Diligence and Risk Assessment:

We conduct due diligence on new suppliers and business partners to ensure they meet our standards. Periodically we conduct risk assessments of our key supply chains to identify any areas of potential risk and take appropriate steps to mitigate these risks to ensure our suppliers and business partners continue to comply with our policies and standards.

### Training:

Through our Standards of Business Conduct education we set standards to ensure our colleagues operate lawfully and ethically, are environmentally and socially responsible and that all workers are treated with respect and dignity. This training is mandatory for all new employees and is refreshed regularly to ensure that all parties are aware of our policies and procedures.

### Reporting and Whistleblowing:

We encourage all employees and suppliers to report any concerns or suspicions of modern slavery, forced labour, or human trafficking to us, and have established reporting and whistleblowing mechanisms to enable employees, suppliers, and other stakeholders to report any concerns they may have. Reports can be made anonymously, and we will ensure that any reports are taken seriously and investigated promptly.

### Key Performance Indicators, Monitoring and Review:

We monitor and review our policies and procedures on an ongoing basis to ensure they remain effective. We report on our compliance with this legislation in our annual reports.

# Our Culture

Sustainability, respect and integrity guide our business practice. Our new Sustainability Strategy is tied to the UN Sustainable Development Goals (SDGs) and keeps us on track with our environmental, social and supply chain targets.

Key Areas	Metrics	Rationale	UN SDGs
<b>Environmental Stewardship</b>	Develop climate action plan with decarbonisation goal Commit to Deforestation and Conversion Free (DCF) Supply Chains	Improve the environmental impact of our products and businesses	   6: Clean Water & Sanitation 13: Climate Action 15: Life on Land
<b>Improving Lives</b>	Implement community projects Improve Group Equity, Diversity & Inclusion Zero workplace accidents	Improve quality of life for our employees and people in our value chain through improved company policies and impact projects	  5: Gender Equality 10: Reduced Inequalities
<b>Responsible Sourcing</b>	Increase % responsibly sourced products	Provide supply chain assurance and reduce sourcing risks	  12: Responsible Consumption & Production 17: Partnerships for the Goals



## Improving Lives

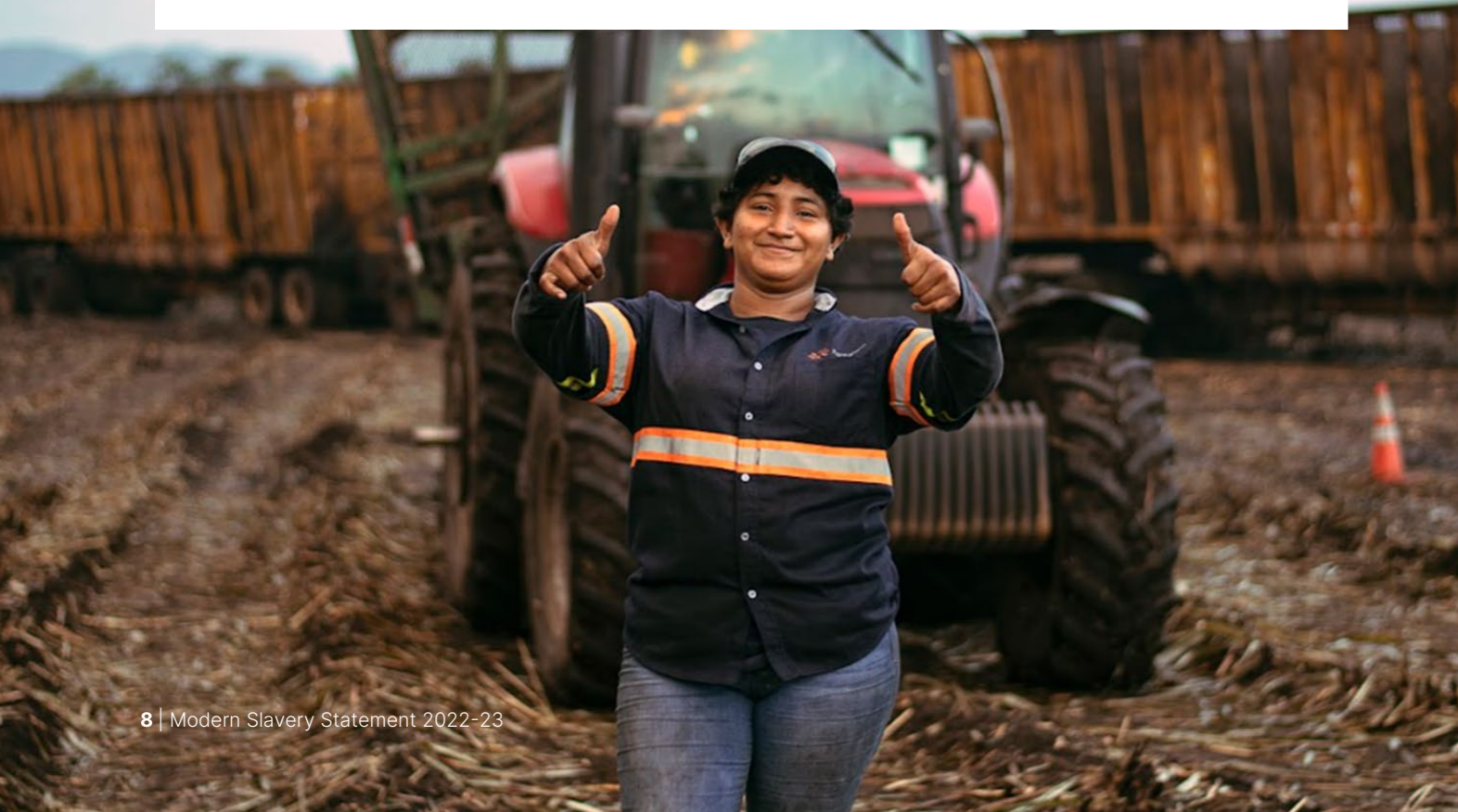
### Social responsibility

ED&F Man's sense of social responsibility extends beyond compliance to the wider communities in which we work and the people we do business with.

At a fundamental level, we uphold the United Nations' Universal Declaration of Human Rights and International Labour Standards. This means we work hard to ensure that all our employees experience a healthy and safe workplace. We do not discriminate in our employment practices, do not use child or forced labour, and we respect the rights of all our employees.

We treat our people as our chief asset – they are our future. Our company culture and supporting programmes and practices are focused on attracting, retaining and growing our team and creating an open, inclusive and equitable business.

Furthermore, we strive to have a positive impact in the grower communities where we source our commodities. Our Coffee, Sugar, and MLP divisions run local impact projects globally to raise living standards, levels of education and social inclusion. These might take the form of community infrastructure or women's projects and regenerative farming initiatives, as well as philanthropic giving through our ChariCo fund. More information is provided in our Sustainability Report.



# Our Social Policies

## Human rights

Our group-wide Sustainability Strategy ([www.edfman.com/sustainability/sustainability-strategy/](http://www.edfman.com/sustainability/sustainability-strategy/)) supports the UN's Universal Declaration of Human Rights. As a Group we commit that:

- All employees are employed of their own free will.
- Local communities can express their concerns to the company.
- We do not tolerate or condone human-rights abuses.
- We do not tolerate or condone corporal punishment or physical oppression.
- When we rely on security staff, we have appropriate standards of conduct and controls in place for them.

We allow freedom of association - a person's right to join or leave a group - and collective bargaining - a group of employees' right to negotiate wages and employment terms.

## Labour standards

We support the principles of the International Labour Organisation's (ILO's) Declaration of Philadelphia that labour is not a commodity. As a Group we commit to:

- Comply with the national labour laws of all countries in which we operate.
- Pay at least local minimum wages.
- Provide clear terms of employment.
- Ensure working hours are reasonable and comply with national working-time regulations.
- Develop employees' skills through training.
- Ensure there is an effective grievance procedure available to employees.

## Child labour

We respect the ILO convention on child labour and children's right to an education. We also support the ending of harmful child labour. The following applies to all our companies.

People aged below 18 are employed only in compliance with local law, UN guidelines and ILO conventions where they may only perform "light work", must be properly supervised, and their work must not interfere with their physical health or moral development.

We will not employ children under the age of 15.

We are confident there is no slavery or human trafficking in our directly managed organisation. However, as an agricultural commodities company that works extensively with partners, suppliers and customers across the world, parts of our supply network may be at risk of slavery, trafficking, child or forced labour. We work closely with suppliers to uphold proper practices in our supply chains. We are seeking to ensure that our suppliers comply with our standards and share our commitment to ethical business conduct - including signing and adhering to our Supplier Code of Conduct, the key points of which are summarised below and available to read in full on our website.

## ED&I Policy

We have a robust policy in place to ensure our business operations adhere to high Equity, Diversity and Inclusion standards. This means being open about where inequalities may exist, training our people (from top management down to the warehouse floor) in the principles of ED&I and to be alert to the issues and open about raising them and reporting them. The policy can be read in our Sustainability Report.

# Responsible Sourcing

ED&F Man adheres to the same high standards of responsible and sustainable business wherever it operates in the world. Where possible we work in close partnership with ethical and sustainable trade bodies in the sectors of Coffee, Sugar and Molasses and Liquid Products and we actively promote the benefits of these certifications within our supply chain.

# Our Supply Chain Policies

## Standards of Business Conduct

We are a global business, so we understand that local customs, conditions and business practices may vary - but we must uphold our core values and ethical principles wherever we operate. Our own customers demand this too. We therefore only work with suppliers who share our commitment to protecting basic human rights and who understand their social and environmental responsibilities.

We comply with the law and have a policy of zero tolerance towards corrupt practices. As well as our own commitments, we also expect direct suppliers to comply with our Standards of Business Conduct, is available to read on our website.

## Supplier Code of Conduct

We work closely with suppliers to uphold proper practices in our supply chains. To uphold our core values and ethical principles wherever we operate, also up the supply chain from where we source, we require existing and new suppliers across all our business divisions to sign our Supplier Code of Conduct document, thereby acknowledging their commitment to comply with the law, and uphold our core values and ethical principles. Our latest Supplier Code of Conduct (updated in FY21) is available to read on our website, and sets out clear requirements for the supplier on human rights and ethical business practice, namely:

- The Supplier shall comply with the UN Universal Declaration of Human Rights and ILO core labour standards and conventions. Local communities can express their concerns to the company.
- Supplier shall support and respect the protection of internationally proclaimed human rights. Employees shall not be required to surrender passports (or other legal documents) or pay a fee before commencing work.

- Supplier shall not be causing, contributing, or associated with human rights abuses, modern slavery, or human trafficking. Employment shall be freely chosen (not forced, bonded, indentured, or other involuntary (prison) labour).
- Supplier shall not use child labour, shall not employ workers below the age of 15, and employment below 18 shall occur only in non-hazardous work not interfering with compulsory education.
- Supplier shall comply with working time regulations and wage laws, including mandated benefits, and shall pay its staff at least minimum wages, including overtime.
- Supplier shall allow freedom of association and the right to collective bargaining and shall operate a mechanism to report grievances.
- The workplace shall be free from harsh and inhumane treatment, or the threat thereof, including (sexual) harassment, abuse, punishment, coercion, and discrimination, regardless of age, nationality, race, social or ethnic origin, colour, gender, gender identity or expression, marital status, sexual orientation, disability, medical history, pregnancy status, religion, political opinion, union affiliation or veteran status.

## Certifications

A wide range of our products are sourced under the standards of the following third-party sustainability certifications and company programmes.

FY2023	Coffee	Sugar	Liquid Products
4C	X		
AAA Quality Program	X		
Bonsucro		X	X
C.A.F.E. Practices	X		
Fair Trade	X	X	
ISCC			X
MarinTrust			X
Organic	X	X	X
Rainforest Alliance	X		
Volcafe RS	X		

Certifications may be in place in selected countries/entities





## Environmental Stewardship

Across our businesses and territories we have respect for natural resources and strive to reduce the use of energy, water, waste created and our carbon footprint. We recognise that climate change is one of the main threats to social stability in the world, contributing to greater food insecurity, social inequalities and migration, thereby increasing the likelihood of human rights abuses, and we have strategies and programmes in place our Coffee, Sugar and MLP divisions to tackle it.

This year we implemented a Climate Action Plan Roadmap and began reporting our climate-related financial disclosures (TCFD). We also participated in a wide variety of sustainability programmes and supported environmental impact projects in our communities including reforestation and regenerative farming initiatives.

ED&F Man annually reports on its global energy and water use, as well as its carbon emissions in CDP and TCFD alongside our annual Sustainability Report.

ED&F Man is a (B) member of Sedex, the Supplier Ethical Data Exchange, a not-for-profit organisation that allows businesses share information and promotes ethical and responsible business practices in supply chains.

Volcafe as a Business Unit, and ED&F Man Sugar in Madrid have EcoVadis Gold Rating. ED&F Man SA de CV (MLP division in Mexico) has EcoVadis Silver Rating.

## Training and Communicating Our Values

### Training our employees

ED&F Man operates a global e-learning platform providing a range of e-learning to all global employees. Training is scheduled on a range of subjects including health & safety, cyber security, ethics, bribery and corruption, data security and sustainability. Training on our Standards of Business Conduct is provided during induction and then at regular intervals thereafter.

We also have a contact email for any corporate social responsibility issues [csr@edfman.com](mailto:csr@edfman.com).

Where necessary, messages received on this address will be handled in accordance with our Whistleblowing Policy which is available to read on our website.

Our most recent annual reports and sustainability reports contain progress updates from our businesses and supply chains can be found here on our website.

We take all reports of possible wrongdoing seriously and we encourage anyone with concerns regarding ethics, compliance or other serious matters to raise them with their manager or by emailing above references.

### Listening to our stakeholders

We have two main points of contact for external and internal issues:

<https://edfman.speakup.report/edfman>: Whistleblowing Reports

[miro.csr@edfman.com](mailto:miro.csr@edfman.com); money laundering, central investigating officer.

**Christopher Mahoney**  
Chairman





Commodities  
Limited

# Modern Slavery Statement

2022-23

[edfman.com](https://www.edfman.com)

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