



World Fuel Services Corporation

Statement Pursuant to the UK Modern Slavery Act 2015

The management and employees of World Fuel Services Corporation, its affiliates and subsidiaries (collectively, “WFS”) are committed to respecting the rights and dignity of all people and to operating in accordance with the UK Modern Slavery Act. We seek to prevent all modern slavery in our operations and supply chains, including but not limited to slavery, forced or compulsory labour, child labour, human trafficking, and/or human rights abuses.

Given WFS’s global approach to ethics and compliance, we have opted to issue a single UK Modern Slavery Act statement (our “Statement”) that covers our broader operations and affiliated entities. Those entities otherwise required to file a Statement include Tramp Oil & Marine Limited, World Fuel Services Europe, Ltd., World Fuel Services Aviation Limited, WFL (UK) Limited, Henty Oil Limited, and Falmouth Petroleum Limited.

WFS is a global energy management company headquartered in Miami, Florida. We are involved in providing energy procurement advisory services, supply fulfilment, and transaction and payment management solutions to commercial and industrial customers, principally in the aviation, marine and land transportation industries. Given the nature of our business, our supply chains may include inputs from a variety of industries, such as technology, energy generation, fuel distribution, transportation logistics, and professional services.

We conduct our business in accordance with the WFS Code of Conduct, which outlines in detail the high standards of ethics and integrity that we expect from our employees and our business partners, as well as the WFS Human Rights Policy, which sets forth our commitment to upholding human rights in all our operations. We are also guided by the principles of the United Nations Global Compact, to which WFS is a signatory, and more specifically the objective to maintain operations and supply chains free of human rights abuses. In line with these resources and the UK Modern Slavery Act, we are working to improve our understanding of the specific risks modern slavery poses to our operations and supply chains, to educate our employees on how to mitigate such risk, and ultimately to try to ensure that our business is free of all such activity.

As part of our global ethics and compliance program, which is overseen and enforced by our Legal Department, we have already implemented numerous policies and procedures designed to identify, respond to, and/or prevent unethical and illegal activities, including modern slavery. These include, but are not limited to:

- **WFS Code of Conduct:** The WFS Code of Conduct makes clear to all employees, contractors, and agents the actions and behaviour expected of them when representing WFS. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating domestically and overseas, as well as when managing our global supply chain. Our Code of Conduct notes explicitly that we will not tolerate, and will not do business with partners that we know tolerate, human rights abuses including child labour, forced labour and/or human trafficking. Our Code of Conduct is available in multiple languages at: <https://www.wfscorp.com/About-Us/Ethics-and-Compliance>.





- **WFS Business Partner Code of Conduct:** The WFS Business Partner Code of Conduct affirms to all suppliers, contractors and agents, as well as any employees, subcontractors, and agents working on their behalf, that we require them to comply with both the letter and the spirit of all applicable laws and regulations and to act ethically at all times when doing work for us. Among other key requirements, the WFS Business Partner Code of Conduct requires that our business partners conduct their activities in a manner that complies with the UK Modern Slavery Act 2015, including, but not limited to: refusing to use forced or child labour; refusing to tolerate discrimination, harassment, abuse, or retaliation in their work place; and providing wages, benefits, and working hours that meet or exceed the applicable legal standards and regulations. Our Business Partner Code of Conduct is available in multiple languages at: <https://www.wfscorp.com/en/About-Us/Ethics-and-Compliance>.
- **Compliance Hotline & Whistleblower Protections:** We encourage all of our employees, customers, and other business partners to report any concerns that they may have to their supervisors, lead business contact, and/or directly to our Legal Department. We have procedures to protect those who report their concerns, and we maintain a compliance hotline that can be accessed free of charge by telephone or online, 24 hours a day, 7 days a week. The hotline, which allows for anonymous disclosures, is managed by an independent third party company. All reports, including those related to modern slavery, will be reviewed and acted upon as appropriate by our Legal Department.
- **Risk Assessments:** We have conducted a risk assessment of our activities and those of our suppliers as regards modern slavery, considering, for example, our differing lines of business, hiring practices, supplier vetting, geography of operation, and risk mitigation efforts described in this Statement. We view our risk of modern slavery, both within WFS as well as within our supply chains, to be very low, and have identified no instances of such practices either in our own operations or those of our key suppliers. However, we will revisit our risk assessment at an appropriate interval to ensure continued vigilance.
- **Third Party Due Diligence:** We will refuse to do business with, or discontinue ongoing business with, any partner that fails to meet our ethical standards. We undertake risk-based due diligence when considering taking on new partners, including suppliers, as well as when reviewing existing partner relationships. Depending on the activities of a supplier and/or their location, we may require additional information and/or confirmations related specifically to preventing modern slavery in our supply chain. We are working on ways to enhance our supplier vetting processes with regard to the risk of modern slavery, are looking to develop additional guidance and documentation, and considering forms of key performance indicators (KPIs) to track our efforts and those of our suppliers.
- **Contractual Requirements:** In addition to other measures such as our Business Partner Code of Conduct, and depending on relative risk and specific circumstances, we may require supplier and other third party vendor contracts to sign specific anti-modern slavery certifications and/or include clauses specific to ensuring their compliance with applicable labour laws, employment regulations, and anti-modern slavery efforts.





- **Employee Education and Training:** We require all of our employees to attend ethics and compliance training, and to certify compliance with our Code of Conduct. This training is monitored and recorded for future auditing purposes. Our Code of Conduct states directly that our employees must contact the Legal Department immediately if they suspect any human rights abuses in our operations or the operations of any partner. We also circulate to our employees educational materials that introduce the basics of modern slavery, explain how they can identify and report suspect activity, and provide links to further online training opportunities. We continue to look for additional ways to train key supply-side personnel to identify ways modern slavery might enter our supply chains and how to prevent it from doing so.

This statement is issued with regard to our actions and activities during the financial year ending to 31st December 2019. The World Fuel Services Corporation Board of Directors delegated authority to approve this statement to the Governance Committee, which provided its approval on March 12, 2020.

Oversight of this statement and the related policies and procedures is monitored by the WFS Legal Department. It will be reissued at the end of each financial year to provide further updates on the steps we have taken to assess and address the risk of modern slavery in our operations and supply chains.

Michael J. Kasbar
Chairman and Chief Executive Officer

