

## Urenco Group Modern Slavery Transparency Statement

### Introduction

Urenco Limited and its subsidiaries ('Group') are fully committed to tackling modern slavery and human trafficking. As such, we adopt a zero tolerance approach to modern slavery.

This statement is made pursuant to section 54 of the Modern Slavery Act and constitutes the Group's slavery and human trafficking statement for the financial year ending 31st December 2019 for Urenco Limited and the following UK subsidiaries:

- Urenco Chemplants Limited
- Urenco Enrichment Company Limited
- Urenco Finance UK Limited
- Urenco Nuclear Stewardship Limited
- Urenco UK Limited
- U-Battery Limited

### Group Structure and Business

Urenco is an international provider of fuel cycle products and services to the world's civil nuclear energy industry. Urenco Limited is the parent company of the Group, based in the UK. The Group includes Subsidiaries that operate our four uranium enrichment facilities worldwide (UK, Netherlands, Germany and the USA). The Group employs approximately 1,500 people worldwide. Further information on our corporate structure can be found in our Annual Report.

### Supply chains

Our organisation operates within the nuclear fuel supply chain and our core business is the enrichment of uranium. We operate in a highly regulated industry and our operations are governed by national and international standards.

Our supply chain is split into two key areas:

- (i) The supply of uranium hexafluoride "feed" material from our customers (usually through third-party suppliers with whom our customers have contracted for the provision of feed material and who deliver it to our enrichment sites). Urenco also sources relatively small quantities of uranium ore directly from the producer, the majority of which is mined in Canada, Kazakhstan and Australia.
- (ii) Procuring of materials, goods and services, including the supply of personnel, to support the operation of our business and delivery of projects.

### Risk Assessment

Urenco considers modern slavery risks as part of the enterprise risk management framework.

Modern Slavery risks are inherent across the nuclear fuel cycle particularly where Urenco directly purchases uranium from third parties (including mining companies or brokers). It is the Group's policy

that we do not accept uranium from physical sources where the producer or supplier is known to operate in a manner that compromises either Urenco's compliance with the UK Modern Slavery Act, or our core values and principles as an organisation.

### **Policies and Processes**

The Urenco Code of Conduct ('the Code'), sets out our core values, which include Integrity. The Code demonstrates that we are committed to conducting business with honesty, fairness and respect. It also defines our obligations, which include respecting human rights and operating responsibly.

On an annual basis we issue a Code of Conduct Compliance Statement, whereby we ask our senior managers to attest their compliance with the Code and to inform the Group of any suspected or actual breaches of the Code. For 2019, no material breaches relating to the Modern Slavery act were reported.

In order to ensure employees / customers and others feel enabled, encouraged and supported to inform Urenco of behaviours that are not in line with our corporate values, we operate a whistleblowing facility. Details of how whistleblowing reports can be made are included in the Code, which is located on our website.

During 2019, no instances relating to allegations of suspected or actual breaches of Urenco's policies and procedures relating to the Modern Slavery Act were reported.

We also perform a programme of supplier audits across our nuclear supply chain activities and in 2019 no suspected or actual breaches of either Modern Slavery obligations or our Code of Conduct were identified.

### **Due Diligence Process**

We continue to adopt a risk-based approach to due diligence for new and existing third parties. Our due diligence processes focus on identifying both actual and suspected modern slavery and human trafficking risks should they arise within our supply chain. Further due diligence enhancements to our processes were made through the implementation of a media search portal, which is configured to capture and report any media source which may suggest breaches of either our Modern Slavery, Code of Conduct obligations or commitments. The content comprises over 13,000 print and web sources, which are carefully selected and continuously vetted for relevance.

### **Training**

We provide on-line modern slavery training, provided by a respected third party, to all relevant staff on a periodic basis. We have rolled this training out initially across all employees who are engaged in activities for which modern slavery may be considered a risk (for example, our procurement teams who have responsibility for the supply of goods and services across the Group). We will review the scope of who is required to complete the Modern Slavery training on an annual basis.

### **Measuring Effectiveness**

In keeping with our core value of Integrity, we understand the importance of promoting good practice in relation to the prevention of modern slavery and human trafficking, both internally and working with our nuclear fuel cycle partners. In order to assess the effectiveness of the measures that we have adopted, we will continue to review and report to Urenco Board Audit Committee, the following key performance indicators, namely:

- Number of staff trained / informed
- Whistleblowing reports, and the nature of disclosures and the output of investigations
- Internal audit and assurance activities, focusing on high risk areas

*This statement constitutes the transparency statement for each of the companies listed above under section 54 of the UK Modern Slavery Act, and has been approved by the Board of Directors of Urenco Limited*

Signed by:



**Boris Schucht, Chief Executive Officer**  
8 July 2020