

## **Urenco Group Modern Slavery Act 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 modern slavery and human trafficking statement for the financial year ended 31st December 2018, 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  
Urenco USA Holdings Limited  
U-Battery Limited  
U-Battery Developments 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) and on occasion, the purchase of such material ourselves.
- (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**

We continuously assess and control the risks within our business. As set out in our last statement, our fuel cycle activities still present a potential risk, as there are occasions where Urenco purchases uranium directly from mining companies. It is the Group's policy that we do not accept uranium from physical sources where the producer is known to operate in a manner that compromises Urenco's compliance with the UK Modern Slavery Act, 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.

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.

## **Due Diligence Process**

We continue to adopt a risk-based approach to due diligence for new and existing third parties. Our due diligence processes effectively capture modern slavery and human trafficking risks should they arise within our supply chain.

One of the risks posed within our organisation arises via our purchase of uranium direct from mining companies. In order to mitigate this risk during the year, a separate due diligence exercise was performed on all the mines from which Urenco considered it to be likely that it would directly purchase uranium. The results of the exercise were positive and no slavery or human trafficking was detected within this review.

Additionally, no slavery or human trafficking was detected within the wider Group during the year.

## **Training**

Procurement function personnel have completed the Chartered Institute of Purchasing and Supply (CIPS) modern slavery awareness training. During 2018, additional individuals were identified as requiring training. Appropriate training will be deployed in 2019 to increase these individuals' practical awareness of modern slavery and human trafficking.

### **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 the 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 focus on high risk areas

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



**Boris Schucht**  
**Chief Executive Officer**  
11 July 2019