



TOPSOE

UK MODERN SLAVERY ACT STATEMENT 2022

FEBRUARY 2023

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Introduction

This statement is published in accordance with the requirements of the UK Modern Slavery Act 2015 and sets out the steps taken by Topsoe A/S and subsidiaries to prevent modern slavery and human trafficking in business operations and supply chains during the financial year 2022.

About Topsoe's business and supply chains

Topsoe is a leading global developer and supplier of decarbonization technology, catalysts, and services for the energy transition. Our mission is to combat climate change by helping our partners and customers achieve their decarbonization and emission-reduction targets, including those in hard-to-abate sectors such as aviation, shipping, and the production of raw materials.

Topsoe is headquartered in Denmark, with production in Denmark and the US. We employ more than 2,200 people across 14 countries and five continents. Topsoe is owned by Haldor Topsøe Holding A/S and Dahlia Investment Pte. Ltd. (which is wholly-owned by Temasek Holdings Pte. Ltd.).

For more information about Topsoe, visit → [Topsoe.com](https://topsoe.com).

We source raw materials, technical hardware components and services from more than 400 suppliers globally. For other goods, materials and services that support our business activities, we have more than 2,500 suppliers.

Commitment and policies

As a participant of the UN Global Compact, Topsoe supports and respects the protection of all human rights as described in the Universal Declaration of Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

To fortify our commitment to respecting human rights and thereby the elimination of modern slavery and human trafficking, we have established several policies, summarized here. Read our policies on → [Topsoe.com](https://topsoe.com).

→ The Topsoe Code of Conduct, which expresses our commitment to, among other things, observing human and labor

rights throughout our organization, serves as the compass for how we conduct our business in a responsible and ethical way.

- Our Sustainability Policy, which was updated in 2022, outlines our commitment to respect international human and labor rights, striving to avoid negative impacts on these rights in all aspects of our business.
- Our Supplier Code of Conduct outlines requirements toward our suppliers within human and labor rights, health and safety, environmental matters and business ethics. In 2022, we updated the Supplier Code of Conduct with stronger requirements and expectations toward supplier's conduct regarding human rights.
- Our Responsible Minerals Sourcing Policy requires that relevant suppliers comply with applicable regulations, such as the EU Conflict Minerals Regulation, and adhere to the standards of due diligence established by the Responsible Minerals Initiative, ensuring transparency around Topsoe's sourcing of conflict minerals and cobalt.

Risk assessment and due diligence

The chemical industry, including the business of Topsoe, is generally associated with a relatively low risk of forced labor, and with the potential risk being highest in the supply chain. We select business partners who share our commitment to high ethical standards, enacted through risk assessments of suppliers, customers, and end-users. In 2022, we updated our due diligence screening, adopting a stronger focus on ESG parameters, including human rights.

Our relationship with business partners, such as suppliers and intermediaries, is based on mutual respect, dialog and a commitment to act with integrity, in line with the principles stated in the Topsoe Code of Conduct. We address risks in our value chain by adequately ensuring that our relationships with third parties comply with the Topsoe Supplier Code of Conduct and with applicable regulations, including those concerning human rights. At the end of 2022, 87% of targeted suppliers had signed our Supplier Code or adhere to their own Code of equivalent standard.

Specifically for the sourcing of minerals classified as 'conflict minerals', we seek to mitigate risk of forced labor through our Responsible Minerals Sourcing Policy and related due diligence processes.

In 2022, we conducted a Human Rights Assessment for the entire Topsoe business with broad internal stakeholder engagement, as well as external review by a human rights expert. This assessment has identified the salient human rights risks for Topsoe and informs our due diligence. Progress on human rights due diligence is communicated annually in our corporate reporting.

Training

Topsoe's Compliance & Sustainability e-learning course, which is mandatory for all Topsoe employees, raises awareness of the principles established in our Code of Conduct, including Topsoe's commitment to reject all forms of modern slavery in our

supply chain. Relevant employees are trained in applicable requirements relating to Topsoe's commitment to human rights, including labor, health & safety and 'conflict minerals' requirements. In 2022, we conducted internal training on sustainability issues for lead buyers and category managers, including social issues such as human and labor rights.

Access to remedy

The → [Topsoe Compliance Hotline](#) enables internal and external stakeholders to anonymously report any illegal or unethical conduct or concerns of suspected breaches of law or Topsoe policy, including human rights violations, committed by Topsoe employees or our business partners. We expect our suppliers to equally establish a grievance mechanism that allows for anonymous reporting of any serious concerns or breaches relating to the topics described in Topsoe's Supplier Code of Conduct.

Next steps to prevent modern slavery in our business and supply chains

Going forward, it is Topsoe's ambition to establish a Human Rights Framework to ensure a robust foundation for continuous improvement of our due diligence practices, especially as regards downstream due diligence. With such a Framework, we strive to embed an even stronger human rights focus throughout our business, as well as improve tracking and reporting on our most salient human rights risks.

Approval

This statement has been approved by Roeland Baan, President & Chief Executive Officer of Topsoe A/S, February 2023.

Signed

Roeland Baan

CEO and President

Date February 27, 2023