

Modern Slavery Act 2015

Statement on slavery and human trafficking for financial year 2020/2021

Introduction

Modern slavery is a term used to encapsulate various forms of servitude, forced or compulsory labour and human trafficking. SIP Ltd is committed to ensuring that there is no modern slavery or human trafficking in its supply chains or in any part of its business. This statement is made pursuant to section 54 of the Modern Slavery Act 2015 (the 'Act') and constitutes the SIP anti-slavery and anti-human trafficking statement for the financial year ending 31 December 2021. This statement provides background to our organization and our supply chains and sets out the steps we have taken to ensure that slavery and human trafficking is not taking place in our organisation or any of our supply chains.

Organisational Structure and Supply Chains

SIP is a private limited company based in London that operates as an independent marketer and distributor of specialty oils and fluids throughout Europe, Africa and the Middle East. It has a storage hub in North West Europe and manages the distribution of its products by third party vessel and road tanker operations.

SIP sources a wide range of goods and services from suppliers based in the United Kingdom and overseas. In all of its dealings with these suppliers it strives to ensure that the highest ethical standards are reached at all times. All new suppliers are asked due diligence questions to determine the steps that they take to eradicate slavery and human trafficking in their own business and supply chains.

Policies

SIP undertakes a zero-tolerance approach to Modern Slavery within its organization and supply chain. SIP is committed to addressing the risk of human trafficking and modern slavery by operating responsibly, safely, and with integrity. To ensure all those in our supply chain comply with our values, we require our supply chain to contractually commit to compliance with the Modern Slavery Act 2015.

This Policy Statement is supported by our internal policies which assist in ensuring that we conduct our business in a transparent manner and implement effective controls, for example, compliance with our Anti-Bribery Policy and Whistle Blowing Policy, promoting our equal opportunities policies and ensuring employees and suppliers align to our Code of Conduct. These policies provide effective systems to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

Due Diligence Processes for Slavery and Human Trafficking

As part of our on-going commitment to comply with the Modern Slavery Act, 2015, and mitigate any risks within our supply chain, we operate a supplier approval process to ensure our supply chain has suitable anti-slavery and human trafficking policies and processes in place.

We expect each supplier to adopt 'one-up' due diligence on the next link in the chain. It is not practical for us (and every other participant in the chain) to have a direct relationship with all links in the supply chain.

Training

To ensure a clear understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to all relevant members of staff.

Board Approval

This statement was approved by the Board of Directors of SIP on 27th January 2021.

Signed

A handwritten signature in blue ink, appearing to read 'S/Spencer', is written over a faint, light blue circular watermark.

Steve Spencer
Managing Director

Date: 27th January 2021