

IOG plc: SLAVERY AND HUMAN TRAFFICKING STATEMENT

This slavery and human trafficking statement has been prepared by IOG plc ("IOG") on behalf of itself and its subsidiaries (being Avalonia Energy Limited, Avalonia Goddard Limited, Avalonia Abbeydale Limited, Avalonia Energy Appraisal Limited, IOG Infrastructure Limited, IOG North Sea Limited and IOG UK Ltd).

It relates to the financial year 2022 (ending 31 December 2022). It was approved by IOG's Board of Directors on 15 March 2023. This statement highlights the steps IOG has taken during the 2022 financial year to ensure slavery and human trafficking is not taking place (i) in its supply chains; or (ii) in its own business.

ABOUT IOG

IOG is a British-based gas production company with operations centred on the UK North Sea. More information can be found here: www.iog.co.uk

RISK ASSESSMENT AND APPROACH

IOG considers the risk of modern slavery and human trafficking taking place in its business and supply chains to be relatively low due to the jurisdictions and sector in which it operates. Nonetheless, IOG does not tolerate modern slavery in its business; and expects its service providers, suppliers and business partners to maintain equally high standards in their respective organisations and supply chains.

ORGANISATIONAL STRUCTURE AND SUPPLY CHAIN MANAGEMENT

The Contracts and Procurement department conducts checks as part of their due diligence of all contractors to counter modern slavery and human trafficking.

DUE DILIGENCE

We undertake due diligence when considering taking on new suppliers and regularly review our existing suppliers. This includes:

- Mapping our supply chain, capturing information from all relevant suppliers, to assess particular service or geographical risks of modern slavery and human trafficking;
- Reviewing on a periodic basis all aspects of our supply chain; and
- Evaluating the modern slavery and human trafficking risks of each new supplier.

CONTRACT TERMS

Contract terms IOG's operational supply chain contract terms require high standards of business ethics, compliance with applicable laws, commitment to safeguarding health and safety and protection of the environment. Such terms also require that each such supplier (i) does not engage in or benefit from modern slavery, including slave labour and human trafficking, (ii) provides its personnel with adequate training and (iii) carries out checks on its supply chain to protect against modern slavery.

AUDIT

We request contractual rights to request an audit on each such supplier's policies, procedures and records to verify compliance with these contractual obligations.

RISK ASSESSMENT AND MANAGEMENT

The following are the processes by which the company assesses whether or not particular suppliers are high risk in relation to slavery or human trafficking:

As part of our initiative to identify and mitigate the risk of slavery and human trafficking in our supply chains, we will conduct periodic risk reviews of suppliers across IOG, with the first full review due Q3 2023. The review

uses clear risk evaluation guidelines, with each member of the Senior Leadership Team evaluating suppliers in their supply chains; the results are then reviewed centrally.

Preliminary supplier risk reviews show that we are in a low-risk industry. We are confident that there is no modern slavery or human trafficking taking place within our organisation. Our supplier risk review process will determine the current risk levels of our suppliers, although historically, we believe the vast majority of our suppliers have been similarly low-risk.

If we identify instances where we feel there is a medium risk, we will contact the suppliers concerned in writing, reminding them of our Policies and ESG Guidelines.

Our supplier onboarding process now requires all new vendors to be risk assessed and categorised with a Modern Slavery risk rating. This means that all vendors will need to have a completed onboarding form before they are approved

We will determine annually the percentage of new vendors rated low-risk at the time of onboarding for each financial year.

Key Performance Indicators

We have reviewed our key performance indicators in this area. We are developing a system for supply chain verification, whereby we evaluate potential suppliers before they enter the supply chain. We are putting in place a system to track medium and high-risk suppliers. We are also reviewing our existing supply chains. This review, which involves evaluating all existing suppliers against slavery and human trafficking risks, is expected to be completed by Q3 2023.

POLICIES AND INTERNAL GOVERNANCE

We have the following more general processes in place to safeguard against slavery and human trafficking in our own business.

1. Training.

IOG requires all staff (including direct contractors) to successfully complete compliance training, which covers anti-modern slavery issues, on a regular basis.

2. Whistleblowing Policy.

IOG encourages a “speak up” culture. IOG’s Whistleblowing Policy provides a mechanism for reporting, investigating and remedying wrongdoing. The company takes reports of wrongdoing extremely seriously, including any concerns related to slavery and human trafficking. Any such concerns will be listened to and, if necessary, promptly acted upon.

3. Code of Conduct.

IOG has updated its Code of Conduct, which encourages the highest ethical standards. All staff (including direct contractors) are required to follow our Code of Conduct.



Rupert Newall

CEO, Director

Date 20 March 2023

For accounting period 1 January 2022-31 December 2022