

Modern Slavery Statement

Financial Year Ending 31 December 2023

we • soda
WEST EAST SODA



Cover image courtesy of a survivor of modern slavery participating in Hestia's Art is Freedom initiative and supported by WE Soda.

WE Soda is committed to preventing slavery and human trafficking in our business and our supply chain. In line with Section 54 of the Modern Slavery Act 2015, our Modern Slavery Statement sets out the steps we have taken to prevent, detect and respond to slavery in our business and throughout our supply chain during the year ending 31 December 2023.

Read more about our Anti-Slavery & Human Trafficking Policy here.

Our Business

Organisational structure

Since starting production in 2009, the WE Soda Group has developed into a market leader in the manufacture and supply of natural soda ash.

With our registered Head Office located in London, UK, we produce around 5 million metric tonnes (mt) of sodium carbonate (soda ash) and sodium bicarbonate from our two production facilities in Türkiye.

In the US, a small team of around 20 works on two greenfield development projects in Wyoming, and during 2023, we acquired a 60% controlling stake in Denmar, our port handling services operation, ensuring we now have full and direct control of port logistics for our bulk product exports from Türkiye. Our total workforce at the end of December 2023 was 1,570 full time employees.

In January 2019, WE Soda appointed a Board of Directors to manage the Group and provide leadership and oversight of its operations. In early 2023, our Sustainability Committee was constituted and has formal responsibility for ensuring that our business operates sustainably, including the oversight of our corporate social responsibilities.

Our Purpose

Our purpose is to responsibly produce essential ingredients for a sustainable future. The principal activity of our Group is the extraction and processing of trona ore to produce sodium carbonate (soda ash) and sodium bicarbonate. Soda ash is an essential ingredient used in the manufacture of a wide variety of everyday products such as glass and powdered detergents and, more recently, it has become an important energy transition material used in the manufacture of PV solar panels and the rapidly expanding lithium-ion battery market for electric vehicles.



Operating Sustainably



We publish a **Sustainability Report** annually detailing our strategic approach to operating sustainably.

We are very proud that during 2023 both the WE Soda Group and Eti Soda were awarded a Platinum medal and Kazan Soda was awarded a Gold medal by EcoVadis.

EcoVadis, an internationally renowned sustainability ratings provider, focus their assessments on key sustainability performance indicators grouped into four themes: Environment, Labour & Human Rights, Ethics and Sustainable Procurement. The criteria used for their assessments are based on international sustainability standards such as the Global Compact Principles, the International Labour Organization (ILO) conventions, the Global Reporting Initiative (GRI) standard, the ISO 26000 standard, and the CERES principles.

The Labour & Human Rights pillar focusses not only on internal labour practices but also on human rights (including child and forced labour) and human trafficking within our supply chain.

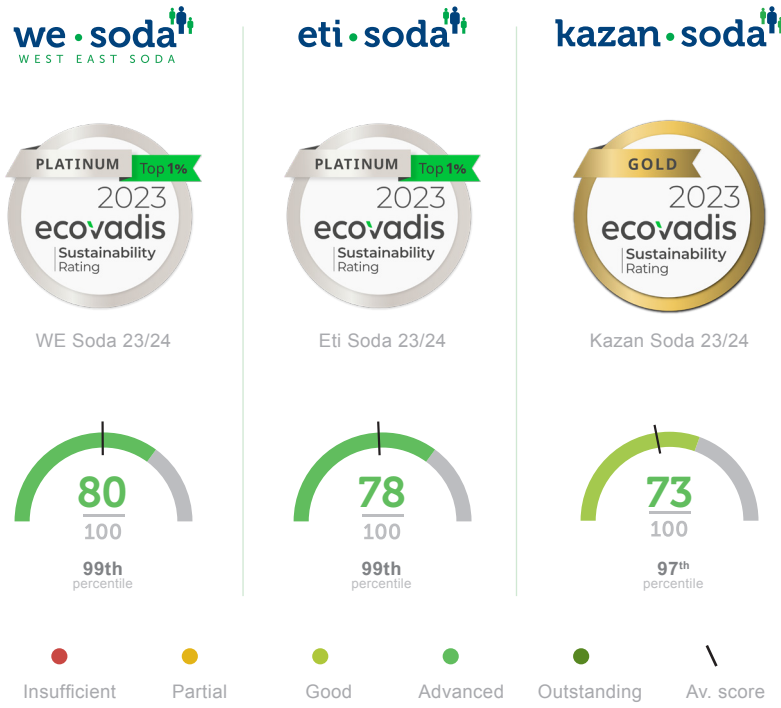
Being awarded a Platinum medal, places us in the top 1% of basic chemicals companies assessed by EcoVadis globally. Our production sites and our Group scored strongly above average in all four pillars.

Obtaining a rating with EcoVadis provides our stakeholders with third party assurance that we are continuously striving to operate in a responsible manner.

From 2024, we intend to make EcoVadis submissions solely for the WE Soda Group.

Sustainability Performance

Our EcoVadis medals and scores



Supply Chain

We sell our products to industrial customers in over 80 countries around the world, and our two production facilities in Türkiye, Eti Soda and Kazan Soda, worked with over 1,000 suppliers globally that provided our business with many different products and services from inbound raw materials and equipment to outbound finished goods, transportation and recycling services.

During 2023, we have been working hard to further improve our sustainable procurement programmes. Since 2021, we have been encouraging our suppliers to become registered members of Sedex, the world's largest data platform for supply chain assessment. Designed to help companies analyse risk in their supply chain, it has enabled us to screen and vet our suppliers, giving us greater visibility into their ethical trading practices and sustainability performance.

In 2023, over 80% of our core upstream suppliers (those critical to our production who we used on a repeat basis) were on-boarded to the Sedex platform. This enables us to audit suppliers using self-assessment questionnaires submitted to the Sedex platform. On-site supplier visits are made, on a risk-based approach, during which we collaborate and provide support to help them enhance their own practices.

Our Supplier Code of Conduct sets out the criteria and expectations we have of our upstream suppliers in relation to their business ethics, modern slavery and anti-human trafficking commitments and environmental targets.

In addition to our work with our upstream suppliers, by 2025, we aim to have all of our major downstream distributors operating with the same sustainability governance as our Group.

Also, during 2023, we launched our Promena procurement management system, which enhances the management of our upstream supply chain, driving greater transparency and, through the interlinked relationships between the Sedex and Promena platforms, is leading to more responsible sourcing and improved ethical trading and sustainability practices.

Access our Supplier Code of Conduct

Sedex® | Member



Our work with Hestia

As part of our corporate social responsibility programme, we have been working in partnership with Hestia since early 2022. Amongst other essential services, Hestia provides safe houses and outreach support to victims of modern slavery in London. Initiatives which WE Soda have supported to help hundreds of survivors of modern slavery in our communities rebuild their lives.

We have also sponsored Art is Freedom, Hestia's annual public art exhibition created by survivors of modern slavery.

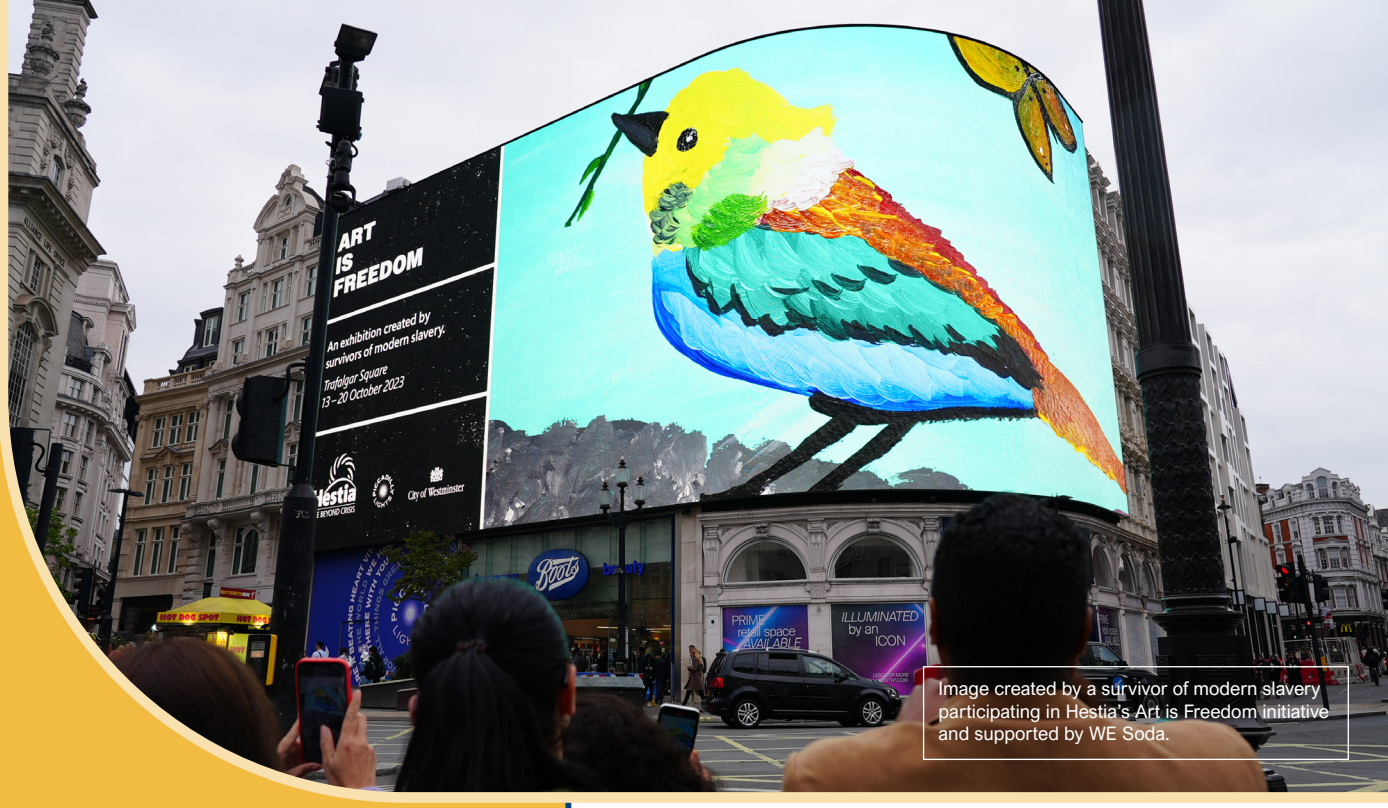


Image created by a survivor of modern slavery participating in Hestia's Art is Freedom initiative and supported by WE Soda.

"We are proud to have partnered with WE Soda on a number of innovative, impactful support programmes in 2023. WE Soda's continued commitment to tackling modern slavery and supporting survivors has helped hundreds of our communities most vulnerable people to rebuild their lives"

Alison Logier
Director of Modern Slavery Response,
Hestia

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IN PARTNERSHIP WITH

Hestia

Read more about the important work being delivered by the team at Hestia

Our Policies on Anti-Slavery and Human Trafficking

WE Soda acknowledges that modern slavery is a heinous crime resulting in the abuse of human rights and must be eradicated. We are committed to ensuring there is transparency in our approach to tackling modern slavery within our organisation and throughout our supply chain, consistent with our disclosure obligations under the Modern Slavery Act 2015.

To meet these obligations, we have committed to a number of initiatives which steer our approach to modern slavery compliance.

Our statement and policy on Anti-Slavery and Human Trafficking is communicated to all employees, and furthermore the policy forms part of our Business Ethics training programme and our Employee Handbook.

Both Eti Soda and Kazan Soda renew their ISO26000 Social Responsibility certification annually.

In addition, we conduct an annual third-party audit at our production sites to ensure that no acts of modern slavery are committed within our business.

Access our Anti-slavery and human trafficking policy statement

Access our Anti-slavery and human trafficking policy

Access our Modern Slavery Audit assurance letters


Certificate

ETİ SODA ÜRETİM PAZARLAMA NAKLİYAT VE ELEKTRİK ÜRETİM SANAYİ VE TİCARET ANONİM ŞİRKETİ

TS EN ISO 26000:2021

PRODUCTION AND STORAGE OF SODIUM CARBONATE AND SODIUM BICARBONATE

SODYUM KARBONAT VE SODYUM BİKARBONAT ÜRETİMİ VE DEPOLANMASI


Certificate

KAZAN SODA ELEKTRİK ÜRETİM ANONİM ŞİRKETİ

TS EN ISO 26000:2021

PRODUCTION AND STORAGE OF SODIUM CARBONATE, SODIUM BICARBONATE, ENERGY

SODYUM KARBONAT, SODYUM BİKARBONAT, ENERJİ ÜRETİMİ VE DEPOLANMASI



Our Training Programmes

It is estimated that today around **17,000 people**[1] suffer from modern day slavery in the UK. Across the world, the number rises to almost **50 million**[2]. **52%**[3] of forced labour and human exploitation occurs in high to middle income countries.

Our Supplier Code of Conduct, Statement on Business Ethics and other company policies require that our suppliers, employees, contractors and any third parties acting for, or on behalf of, our company do not commit, authorise or be involved in any unethical business practices. These policies set our expectations with regards to third-party management, health and safety, human dignity and labour, and anti-slavery and human trafficking.

WE Soda ensures that all staff are trained to recognise the signs of modern slavery and human trafficking and on a periodic basis employees refresh their knowledge of this important topic. This would include noticing that an individual is providing inconsistent information, does not have their own bank account or is being transported to work at unusual times or in a group with others.

Our training and policies ensure all of our employees are actively aware of modern slavery and their responsibilities to report any concerns whether within our own business or within our supply chain.

Access our Supplier Code of Conduct

Access our Statement on Business Ethics

we speak up!

Our employees can convey any concerns and report potential violations of our Business Code of Ethics through any of the reporting channels detailed in our **Whistleblowing Policy** or via our designated **we•speakup** programme.

Email: **wespeakup@wesoda.com**



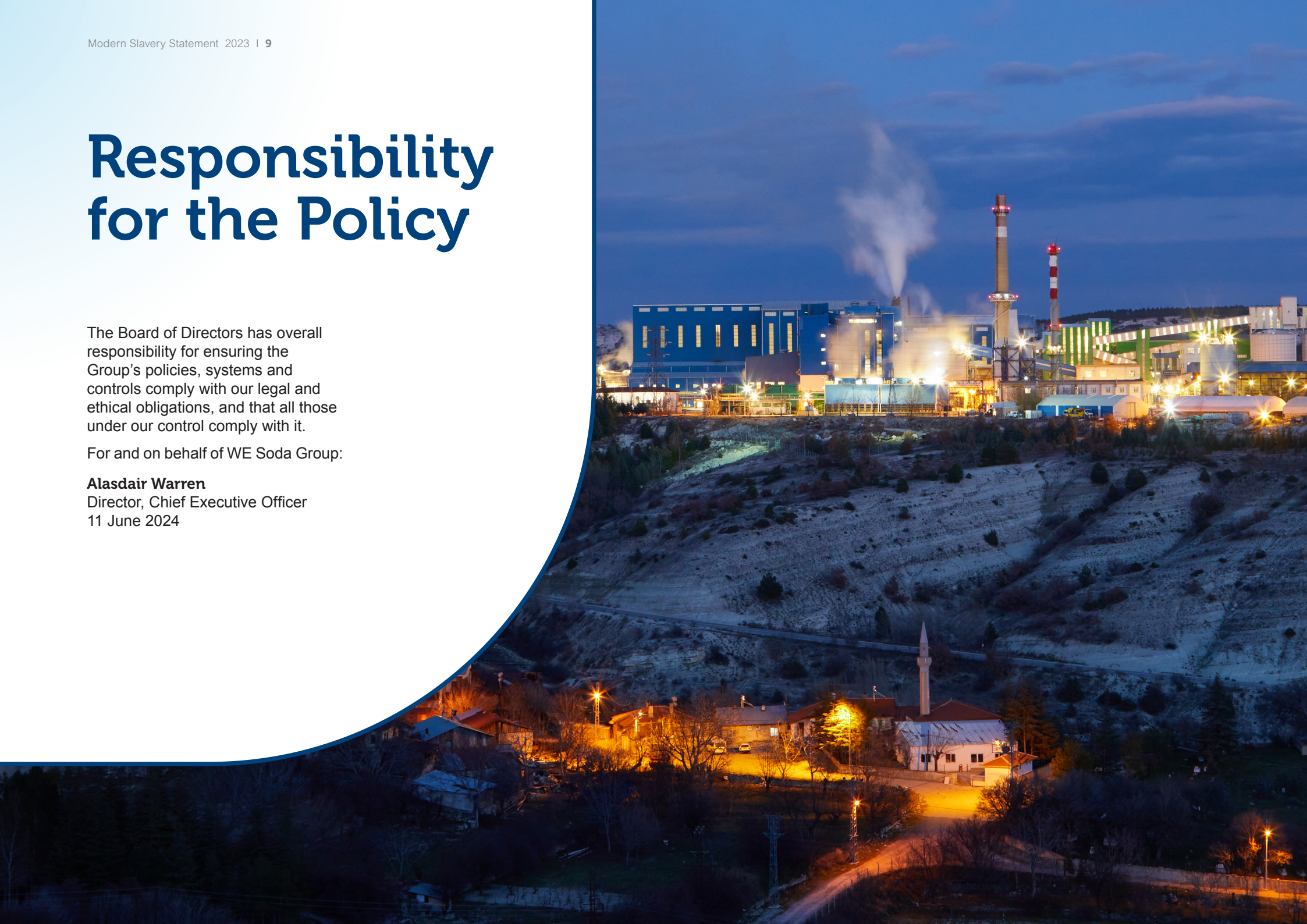
1. gov.uk National Referral Mechanism Statistics
2. antislavery.org
3. ilo.org

Responsibility for the Policy

The Board of Directors has overall responsibility for ensuring the Group's policies, systems and controls comply with our legal and ethical obligations, and that all those under our control comply with it.

For and on behalf of WE Soda Group:

Alasdair Warren
Director, Chief Executive Officer
11 June 2024





Didem Ciner
London, UK
Chair



Alasdair Warren
London, UK
Chief Executive Officer



Ahmet Tohma
London, UK
Chief Financial Officer



Mehmet Ali Erdogan
London, UK
Chief Legal Officer

Nicholas Hall
London, UK
Chief Strategy & Risk Officer



Rosalind Kainyah
London, UK
Independent Non-Executive Director



Harry Kenyon-Slaney
London, UK
Senior Independent Director



Sir Peter Westmacott
London, UK
Independent Non-Executive Director





Sait Ergun Ozen
London, UK
Independent Non-Executive Director



Samantha Hoe-Richardson
London, UK
Independent Non-Executive Director



Gürsel Usta
Istanbul, Turkey
Non-Executive Director

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