

World Fuel Services Corporation

Modern Slavery Statement 2022

World Fuel Services Corporation, its affiliates and subsidiaries (collectively, “WFS”, “World Fuel Services”) are committed to respecting the rights and dignity of all people and to operating in accordance with applicable anti-modern slavery laws, including, but not limited to, the UK Modern Slavery Act and the Australian Modern Slavery Act 2018 (collectively, “Modern Slavery Laws”), as well as in line with other key global initiatives, such as the United Nations (“UN”) Universal Declaration of Human Rights and the UN Global Compact.

Our Code of Conduct, Human Rights Statement, and other relevant WFS policies are designed to prevent modern slavery in our operations and supply chains, including, but not limited to, slavery, forced or compulsory labour, child labour, human trafficking, and/or human rights abuses. Given WFS’s global approach to ethics and compliance, and further to the requirements of certain applicable Modern Slavery Laws, we have opted to issue a single statement (“Modern Slavery Statement”) that covers our broader operations and applicable affiliated entities.¹

WFS is a publicly traded (NYSE: INT) global energy management company headquartered in Miami, Florida, with subsidiaries and affiliates operating around the world, and is principally involved in providing energy procurement and related products and services to commercial and industrial customers in the aviation, land, and marine transportation industries. We offer a broad suite of energy advisory, management and fulfillment services, digital and other technology solutions, as well as sustainability products and services across the energy product spectrum. We have also expanded our product and service offerings to include energy advisory services, sustainability and renewable energy solutions, as well as supply fulfillment for natural gas and power. An area of focus continues to be advancing the energy transition to lower carbon alternatives through expanding the Company’s portfolio of energy solutions and providing customers with greater access to sustainably sourced energy as well as mechanisms to compensate for residual emissions in the near term.²

Given the nature of our business, our supply chains are interconnected with a variety of industries, such as technology, energy generation, fuel distribution, transportation logistics, and professional services. As a result, we have adopted a number of policies and procedures designed to enable us to achieve our goal of having no modern slavery in our own operations or our supply chains.

¹ Relevant WFS subsidiaries in scope for the Modern Slavery Laws’ disclosure requirements are as follows: World Fuel Services Europe, Ltd., World Fuel Services Aviation Limited, WFL (UK) Limited, Henty Oil Limited, Falmouth Petroleum Limited, World Fuel Services (Australia) Pty Ltd and Kinect Energy Pty Limited.

² For more information regarding our business activities, please see our most recent Annual Report and other relevant corporate filings at www.wfscorp.com.

We are guided by the human rights principles of the UN Global Compact, to which WFS is a signatory, and our employees are required to conduct business in accordance with the WFS Code of Conduct, which outlines in detail the high standards of ethics and integrity that we expect from our employees and our business partners, as well as with the WFS Human Rights Statement, which sets forth our commitment to upholding human rights in all our operations. In line with these resources and the Modern Slavery Laws, we are working to improve our understanding of the specific risks modern slavery could pose to our operations and supply chains, to educate our employees on how to identify and mitigate such risk, and ultimately having our business free of all such activity.

More information regarding WFS' broader compliance program, including a copy of our key documents such as our Code of Conduct, Business Partner Code of Conduct, Human Rights Statement, Sustainability Report, and other materials, please visit: <https://ir.wfscorp.com>.

As part of our global ethics and compliance program, which is overseen and enforced by our Legal Department, we have already implemented numerous policies and procedures designed to identify, respond to, and/or prevent unethical and illegal activities, including modern slavery. These include, but are not limited to:

- **WFS Code of Conduct:** The WFS Code of Conduct makes clear to all employees, contractors, and agents the actions and behaviour expected of them when representing WFS. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating domestically and overseas, as well as when managing our global supply chain. Our Code of Conduct notes explicitly that we will not tolerate, and will not do business with partners that we know tolerate, human rights abuses including child labour, forced labour and/or human trafficking.

Our Code of Conduct is available in multiple languages at: <https://ir.wfscorp.com>.

- **WFS Business Partner Code of Conduct:** The WFS Business Partner Code of Conduct affirms to all suppliers, contractors and agents, as well as any employees, subcontractors, and agents working on their behalf, that we require them to comply with both the letter and the spirit of all applicable laws and regulations and to act ethically at all times when doing work for us. Among other key requirements, the WFS Business Partner Code of Conduct requires that our business partners conduct their activities in a manner that complies with applicable Modern Slavery Laws, including, but not limited to: refusing to use forced or child labour; refusing to tolerate discrimination, harassment, abuse, or retaliation in their work place; and providing wages, benefits, and working hours that meet or exceed the applicable legal standards and regulations.

Our Business Partner Code of Conduct is available in multiple languages at: <https://ir.wfscorp.com>.

- **Additional Policies and Procedures:** We have also developed additional policies focused on human rights, worker safety, and compliance with employment regulations. These include, for example, the WFS Human Rights Policy and our Health, Safety and Environment (“HSE”) Principles, which embody our commitment toward: maintaining operations free of human rights abuses; working with those business partners that comply with applicable employment laws and safety regulations; sustaining a diverse, inclusive, and safe work environment for our own employees; and overall supporting the principles of the UN Global Compact, to which we are a signatory.

In addition, we maintain a full complement of employment-related policies and procedures to help comply with local employment regulations in the many countries where we operate. Such policies and procedures are implemented through our Human Resources, Legal, HSE, and other key departments, in compliance with internal protocols.

Certain key policies and program materials are available publicly at: <https://ir.wfscorp.com>.

- **Employee Education and Training:** We require all of our employees to attend ethics and compliance training, both at the point of joining the company and then at additional points throughout their career, and as part of those trainings. Such trainings are monitored and attendance recorded for future auditing purposes. Our Code of Conduct and our compliance trainings direct employees to contact the Legal Department immediately if they suspect any violations of our Code of Conduct, such as human rights abuses in our operations or the operations of any partner.

We have taken additional steps toward our commitment to maintaining the highest ethical standards and our desire to educate employees on how they might identify potential modern slavery issues and report their concerns. For example, we have created internal resources specifically informing our employees on the risks of modern slavery, such as our key policies and statements, access to modern slavery trainings, and other guidance materials. We will continue to look for additional, appropriately designed ways to train key supply-side personnel to identify ways modern slavery might enter our supply chains and enhanced practices towards prevention of it doing so.

- **Compliance Hotline & Whistleblower Protections:** We encourage all of our employees, customers, and other business partners to report any concerns that they may have to their supervisors, lead business contact, and/or directly to our Legal Department. We have procedures to protect those who report their concerns, and we maintain a compliance hotline that can be accessed free of charge by telephone or online, 24 hours a day, 7 days a week. The hotline, which allows for anonymous disclosures, is managed by an independent third party company. All reports, including those related to modern slavery, will be reviewed and acted upon as appropriate by our Legal Department. We make our hotline available to all stakeholders online in multiple languages at www.wfscpliance.com.

- **Risk Assessments and Business Engagement:** We have assessed the risk of certain of our activities and those of our suppliers as regards modern slavery, considering, for example, our differing lines of business, hiring practices, supplier vetting, geography of operation, and risk mitigation efforts described in our Modern Slavery Statement. Key stakeholders, such as members of our Legal Department and compliance team, engage with key business segments and leadership across our operations, with the goal of better understanding current and planned business activities, their potential legal implications, and supply chain risks, including potential risk of modern slavery.

Note that much of our physical fuel supply work is completed through transactions with large multinational energy companies that often have well-established anti-modern slavery programs operating in highly regulated environments, and many of our other service offerings, such as sustainability consulting and flight planning services are completed by our own employees overseen by professionals in our Human Resources Department. However, we will revisit our risk assessments at appropriate intervals.

- **Third Party Due Diligence:** We will refuse to do business with, or discontinue ongoing business with, any partner that fails to meet our ethical standards. In addition to our Business Partner Code of Conduct, we undertake risk-based due diligence when considering taking on new partners, including suppliers, as well as when reviewing existing partner relationships. Depending on the activities of a supplier, their location, and/or other specific risks identified, we may require additional information and/or confirmations related specifically to the supplier understanding and helping uphold our commitment to preventing modern slavery in our supply chain.
- **Contractual Requirements:** In addition to other measures such as our Business Partner Code of Conduct, and depending on relative risk and specific circumstances, we may require suppliers and other third -party vendors to sign specific anti-modern slavery certifications and/or for their contracts to include clauses specific to their compliance with applicable labour laws, employment regulations, and anti-modern slavery efforts.
- **Assessing Effectiveness:** We are always striving to enhance our supplier vetting processes, including with regard to the risk of modern slavery, we are looking to develop additional guidance and documentation, as well as considering forms of performance metrics to track our efforts and those of our suppliers. In 2022, we undertook a number of activities to better assess our performance. This included, for example, reviewing hotline activity and reports made to our compliance team for indications of modern slavery and none were identified.

This Modern Slavery Statement is issued with regard to our actions and activities during the financial year ending to 31st December 2022.³

Oversight of this Modern Slavery Statement and the related policies and procedures is monitored by the WFS Legal Department. It will be reissued at the end of each financial year to provide further updates on the steps we have taken to assess and address the risk of modern slavery in our operations and supply chains.



Michael J. Kasbar
Chief Executive Officer

³ The Sustainability and Corporate Responsibility Committee of the Board of Directors of World Fuel Services Corporation and the Boards of Directors of World Fuel Services Europe, Ltd., World Fuel Services Aviation Limited, WFL (UK) Limited, Henty Oil Limited, Falmouth Petroleum Limited, World Fuel Services (Australia) Pty Ltd and Kinect Energy Pty Limited have each provided their approval of this 2022 Modern Slavery Statement.