

URENCO GROUP

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

Introduction

URENCO recognise the importance of supporting measures designed to combat slavery and human trafficking. One of the values of the URENCO group of companies ("**Group**") is integrity. As such, we are committed to conducting all our relationships with honesty, fairness and respect.

Our business

URENCO is an international provider of fuel cycle products and services to the world's civil nuclear energy industry. URENCO Limited is the parent company of the Group based in the UK. The Group includes subsidiaries that operate our four uranium enrichment facilities worldwide (in the UK, Netherlands, Germany and the USA) and other subsidiaries which oversee our work in relation to responsible uranium stewardship. The Group employs approximately 1,500 people worldwide. Further information on our corporate structure can be found in our Annual Report.

Our supply chains

Our organisation operates within the nuclear fuel supply chain and our core business is the enrichment of uranium. We operate in a highly regulated industry and our operations are governed by national and international standards.

Our supply chain is split into two key areas. We are supplied with uranium hexafluoride 'feed' material from our customers (usually through third-party suppliers with whom our customers have contracted for the provision of feed material and who deliver it to our enrichment sites) and, on occasion, purchase such material ourselves. The second covers the procuring of materials, goods and services, including the supply of personnel, to support the operation of our business and delivery of projects.

Our processes

In line with our established procedures regarding the procurement of materials, goods and services across the Group, we assess our key supply chain partners' attitude to corporate social responsibility, including modern slavery. We adopt a risk-based approach to due diligence on our counterparties and any counterparty we consider as high risk must pass an elevated level of investigation.

Insofar as our fuel cycle activities are concerned, there are occasions where URENCO directly purchase uranium. URENCO's policy is that we will not accept uranium from known physical sources where the producer is known to operate in a manner that compromises URENCO's compliance with the UK Modern Slavery Act (2015).

Training

We recognise that at minimum a level of training is required for all individuals that have a procurement responsibility and have commenced awareness training to close this gap. During 2018, further training will be delivered to other individuals and functions and across the organization.

Further steps

In keeping with our core value of Integrity, we understand the importance of promoting good practice in relation to the prevention of modern slavery and human trafficking, both internally and working with our nuclear fuel cycle partners.

We have enhanced our current code of conduct (the “**Code**”) in relation to our expectations of acting responsibly, ethically and with integrity. The Code, which has been rolled out to our employees and is available on our website, specifically references URENCO’s commitment to the Modern Slavery Act. The Code also provides details of what URENCO’s policies are for the reporting and investigating of potential breaches, this also includes details of our whistle blowing arrangements.

We will continue to publicise and share the Code with our suppliers and customers during 2018. We also intend to continue assessing and mitigating potential risk in our supply chains.

*This serves as the transparency statement for URENCO Limited and its relevant subsidiaries under Section 54 of the UK’s Modern Slavery Act (the “**Act**”) and has been approved by the Board of Directors of URENCO Limited.*

Signed by:



Dr. Thomas Haeberle, Chief Executive Officer

11 July 2018