

Pacific Summit Energy LLC

Modern Slavery and Human Trafficking Statement for the Fiscal Year 2022

Pacific Summit Energy LLC (the company) is committed to improving its practices to combat modern slavery and human trafficking. This statement has been published in accordance with [the UK Modern Slavery Act 2015](#) and constitutes the company's modern slavery and human trafficking statement for the fiscal year 2022 ended March 31, 2023. This statement was approved by the Senior Management Committee of the company on August 1, 2023.

Background and organisational structure

The company is the North American energy marketing and trading affiliate of Sumitomo Corporation (SC), the Japanese global enterprise with over 130 offices and subsidiaries in over 60 countries and a network of over 850 group companies worldwide.

Founded in 2004, the company has grown to include more than 70 employees across California, Texas and Virginia. The company has over 600 counterparties with customers ranging from other wholesale energy trading companies to commercial and industrial end users.

The company's market presence is widespread along the energy supply chain, ranging from purchasing large volumes of natural gas from producers at the wellhead to meeting the supply needs of industrial and commercial end users and utilities.

The company offers a strong history of ethical practices and a wealth of professional knowledge in trading and marketing of natural gas, power, crude oil and LNG products.

For more information on the company's business overview, please visit the following link:

<http://www.pacificsummitenergy.com/who-we-are/>

Steps taken to ensure that modern slavery and human trafficking are not taking place in the company's business and supply chains

The company, as a member of SC Group, shares [Sumitomo's Business Philosophy](#), which has been passed down and followed faithfully for more than 400 years since Masatomo Sumitomo (1585-1652) had founded. [SC Group's Corporate Mission Statement \(Management Principles and Activity Guidelines\)](#) is based on this philosophy and represents SC Group's fundamental and ultimate value standard. In the Corporate

Mission Statement, it clearly states that SC Group respects the personality of each individual and places prime importance on integrity and sound management.

The company takes its commitment to tackling modern slavery and human trafficking very seriously. We set out below the steps we have taken to help ensure that modern slavery and human trafficking are not taking place in our business or supply chains:

[The SC Group's Human Rights Policy](#)

The company respects [“the International Bill of Human Rights”](#) and [the International Labor Organization's “Declaration on Fundamental Principles and Rights at Work”](#), and we operate in accordance with [“the United Nations Guiding Principles on Business and Human Rights”](#).

The company, also as a member of the SC Group, in line with [the SC Group's Human Rights Policy](#), i) when we identify that our group's practices have caused or contributed to an adverse impact on human rights, we will endeavour to take appropriate remedial measures, ii) we will seek to improve and progress human rights measures through engagement and dialogue with relevant stakeholders, and so on.

[The SC Group's CSR Action Guidelines for Supply Chain Management](#)

The company acts in accordance with [the SC Group CSR Action Guidelines for Supply Chain Management](#). Through the implementation of these guidelines, we are aiming to realize a sustainable society by working together with our suppliers, business partners and contractors, etc. to achieve responsible value chain management. As part of these guidelines, we set out its values to “Respect for human rights and not to be complicit in human rights abuses” and to “Prevent forced labor, child labor and the payment of unfairly low wages.” These principles establish the overarching guidelines encompassing our commitment to combating modern slavery and human trafficking.

In the event that we find violations of these guidelines in our supply chains, we will urge the suppliers, business partners or contractors, etc. to remedy and improve the situation, while providing support to them as needed. However, if there are no improvements to the situation by them, we will consider carefully whether to continue our business with them or not.

[Enhancement of SC Group Governance](#)

As a member of the SC Group, the company is collaborating with SC on “Enhancement of SC Group Governance” aiming to improve business quality and corporate value through internal control. Specifically, we have introduced a governance framework that uses SC Group's standard tool called Basic Elements to visualize the internal control status of each group company and solve issues identified through “dialogue” with the parent company.

The Basic Elements include “Respect for Human Rights”, “Labor Management, Health, Safety and the Environment”, and “Supplier Management”, and if there are issues, we formulate a response policy according to its business nature and regional conditions.

Through regular monitoring, we will continue working to prevent modern slavery and human trafficking in our business or supply chains through further enhancing governance considering its business nature and regional conditions.

The company believes that eradication of modern slavery is important, and we will continue to undertake these efforts aimed at ensuring that no modern slavery or human trafficking of any form exists in our business and supply chains.

August 1, 2023

Signed by:

Eijiro Nagao
Chairman & President
Pacific Summit Energy LLC