



ROCKROSE
ENERGY

Part of Viaro GROUP

RockRose Energy Group

Viaro House, 5th Floor,
20-23 Holborn,
London
EC1N 2JD

+44 203 826 4800
info@rockroseenergy.com

rockroseenergy.com

ROCKROSE ENERGY LIMITED
MODERN SLAVERY ACT STATEMENT FOR FINANCIAL
YEAR ENDED 31 DECEMBER 2022

This statement is issued in accordance with section 54(1) of the Modern Slavery Act 2015 (the "Act") and comprises the slavery and human trafficking statement ("Modern Slavery Statement") of Rockrose Energy Limited and its subsidiaries (Rockrose Group) for the fiscal year ending 31 December 2022. Rockrose Energy Limited has adopted this Modern Slavery Statement.

The Act criminalizes slavery, servitude, forced or coercive labour, and human trafficking ("Modern Slavery"). The Rockrose business's board and management have a zero-tolerance policy to Modern Slavery and are dedicated to combating all forms of Modern Slavery and human trafficking inside the business, including our supply chain.

Our Company:

Rockrose is an independent oil and gas company operating in the North Sea, established in 2015. It has grown significantly by acquiring marginal assets from major players who have been retreating from the North Sea. Rockrose was publicly listed on the Main Market of the London Stock Exchange in January 2016 and was acquired by Viaro Energy in September 2020 for 1,850p per share.

The company holds non-operating interests in over 20 producing assets in the UK and the Dutch North Sea. Over six years, it has experienced strong growth through strategic acquisitions, with production reaching approximately 26,500 barrels of oil equivalent per day (boepd) in FY 2022.

Throughout 2022, RockRose maintained substantial momentum in the pursuit of its long-term strategic goals. The acquisitions executed in 2021 significantly bolstered the Group's profitability and contributed to a positive cash flow generation. In line with our forward-looking approach, the Company remains committed to identifying potential acquisitions in the North Sea and other strategic areas. Furthermore, we are actively exploring the additional growth potential within our existing portfolio of assets. RockRose's goal is to expand its production to 100,000 boepd, achieved through a combination of mergers and acquisitions (M&A) and developing its existing asset base.

The company has a team with deep operational and financial expertise, comprising 35 employees at the RockRose Energy (RRE) level, including staff from Viaro dedicated to specific assets. This team includes professionals with distinguished careers at major international oil and gas companies,



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as well as direct experience in operatorship, contributing to the company's success and growth in the North Sea region.

RockRose Steps to Prevent Modern-day Slavery:

RockRose continues to take steps to guarantee not only compliance with the Act but also that our business is run in an ethical and responsible manner. Rockrose's 2022 Modern Slavery Statement outlines the important efforts it has taken to decrease the risk of Modern Slavery affecting its business and supply chain. As a joint venture partner, in its non-operated assets, Rockrose Energy Group ensures that, to that degree as it may be within Rockrose Energy Group's ability to do so, any such partner acting on behalf of Rockrose Energy Group in the capacity as Operator of an asset, when contracting with a third party, follow guidelines which are compliant with Rockrose Energy Group's policies. Any such third-party contracting is therefore also assessed against Rockrose Energy Group's corporate and ethical standards.

Due Diligence/Supply-Chain

Rockrose is dedicated to conducting comprehensive risk assessments within our organization and across our supply chains to identify and mitigate potential modern slavery risks. This involves a meticulous examination of high-risk geographic regions and industries relevant to our company's operations.

Our commitment extends to mitigating the risk of slavery and human trafficking within our supply chains. This entails evaluating the controls implemented by our business partners and conducting necessary checks to ensure compliance with anti-slavery and anti-human trafficking standards.

Policies and Procedures:

Rockrose has developed and enacted a comprehensive contemporary modern-day slavery policy that unequivocally conveys the organization's dedication to eradicating slavery and human trafficking.

Embedded within our Code of Conduct is our Group's unwavering commitment to ethical and principled conduct in all interactions, whether with our employees or in our business relationships. This Code forms the foundation for most of the compliance policies and procedures within Rockrose, articulating our resolve to uphold equitable employment practices and diligently prevent slavery and human trafficking in our supply chains to the greatest extent feasible. Moreover, our Code of Conduct Policy underscores the imperative of adhering to the regulations and norms of the countries in which we operate. It promotes a culture steeped in high ethical standards and encourages a climate where individuals are empowered to raise concerns when necessary. When selecting partners, suppliers, and other organizations to collaborate with, Rockrose



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places paramount importance on their commitment to business ethics, aligning with our steadfast values.

Training and Awareness:

Rockrose ensures that all employees and contractors undergo comprehensive Code of Conduct training that includes a specific focus on modern-day slavery. This training is designed to promote understanding and awareness of modern slavery and human trafficking, as well as the provisions outlined in the Act.

During the reporting period, a training initiative was carried out across the entire organization to enhance awareness of the Code of Conduct. This program emphasized critical topics, such as safeguarding human rights and preventing modern slavery. Every employee has access to a copy of the Code of Conduct, and it is thoroughly discussed with new hires and newly integrated businesses as part of the onboarding process.

Monitoring and Reporting:

Rockrose is firmly dedicated to conducting its business with unwavering fairness, honesty, and transparency. We actively promote a culture where all employees are encouraged to voice their concerns and report any issues through our independent third-party whistleblowing platform. This platform not only facilitates the reporting of concerns related to modern slavery and human trafficking but also welcomes reports on any other matters of concern.

Declaration:

In light of RockRose Energy Group's strong commitment to governance, comprehensive training provisions, and well-established procedures across its previously operated and non-operated assets, we have conducted an assessment indicating a low risk of slavery and human trafficking within the RockRose Energy Group's business. Nonetheless, RockRose Energy Group is committed to periodic reviews of the effectiveness of its policies and procedures to ensure continued compliance with all relevant legal and regulatory requirements. It is important to note that RockRose Energy Group does not establish key performance indicators for slavery or human trafficking, as any such instance would constitute a breach of both the law and RockRose Energy Group's corporate policies.

The Board of Directors is deeply committed to upholding exemplary standards of corporate governance, with a strong emphasis on socially responsible management of RockRose Energy Group. Our organization operates under the highest ethical and professional standards, consistently adhering to all applicable laws and regulations. In line with these principles, RockRose Energy Group is resolutely dedicated to preventing slavery and human trafficking, not only within its corporate activities but also within its supply chain. This solid commitment is detailed in RockRose



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Energy Group's corporate policies, which are obligatory for all employees and consultants to adhere to.

Nature of Statement:

This declaration is issued in accordance with the provisions of section 54(1) of the Modern Slavery Act 2015, serving as our official statement on slavery and human trafficking for the fiscal year concluded on December 31, 2022.

This statement is approved by the Board of Directors and signed on its behalf by:

Francesco Mazzagatti
Director
RockRose Energy Limited