

Slavery & Human Trafficking Statement 2016/17

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

We are committed to improving our practices to combat slavery and human trafficking.

This statement is published on behalf of Braemar Shipping Services plc and its subsidiary companies (together "Braemar") pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 28th February 2017.

ABOUT BRAEMAR

Braemar is a leading international provider of knowledge and skills based services to the shipping, marine, energy, offshore and insurance industries.

We offer a unique combination of skills and advice to support our global client base, through our three operating divisions:

- Shipbroking,
- Technical
- Logistics

We provide expert market knowledge, professional skills and advice in the shipping and offshore energy markets. We also provide technical advice and services to the owners and users of vessels, insurers and major energy companies.

We aim to build long-term relationships with our clients based on trust and mutual understanding. Each segment of our diverse portfolio of businesses specialises in a sector of the market but are all interconnected and capable of servicing the same clients.

Our assets are our people, their client relationships, our reputation and our corporate brand. The name "Braemar" embodies expertise, trust, reliability, respectability and ethical conduct.

OUR SUPPLY CHAINS

Our services are focused on the people that underpin our operations. They are supported by functions including professional services, IT & Communications, travel & accommodation, offices and property.

We also work with shipping lines, port authorities and other similar contractors who supply services to our logistics business.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in any part of our business or in our supply chain.

Our workplace policies and procedures demonstrate our commitment to acting ethically and with integrity in all our business relationships. In light of the obligation to report on measures to ensure that all parts of our business and supply chain are slavery free we have reviewed our procurement

procedures to assess their effectiveness in identifying and tackling modern slavery issues. Our HR policies and procurement procedures reflect UK law. DUE

DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we have reflected the requirements of the Modern Slavery Act 2015 in our policies and procedures and in our working documents. The risk of slavery and human trafficking within the supply chain is now flagged and mitigated within the procedures.

We have a policy to protect whistle blowers who highlight to us any risk of slavery or human trafficking within our business.

NEXT STEPS

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we are developing training for our staff.

We will continue to review the effectiveness of the steps we have taken to ensure that there is no slavery or human trafficking in our business and to share this with our supply chain and impress upon our supply chain the need to adopt a similar policy. Signed: James Kidwell Chief Executive Officer Braemar Shipping Services plc Date: 9 th May 2017

James Kidwell

Chief Executive Officer

Braemar Shipping Services Plc

Date: 9th May 2017