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# Slavery & Human Trafficking Statement 2018/19

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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 ended 28 February 2019.

## ABOUT BRAEMAR

Braemar is a leading international provider of shipbroking, financial advisory, logistics and engineering services principally to the shipping and energy industries.

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

- Shipbroking
- Engineering
- Logistics
- Financial

We provide a range of highly skilled services to our clients in the shipping and energy markets through our global network of offices. We also provide technical consultancy and other services to shipowners and charterers of vessels and major energy companies.

We aim to build long-term relationships with our clients based on a deep understanding of their needs and delivery of a top-quality service. Sometimes clients are looking for a "one-stop shop" of commercial, engineering and financial services that we are well-equipped to provide.

Our assets are our people and their expertise, 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 and office services.

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 form of slavery or human trafficking in any part of our business or in our supply chain.

We have policies and procedures in place to support our commitment to acting ethically and with integrity in all our business relationships. In 2017, we carried out a review of our policies and procedures to determine whether those policies effectively identify and help us to tackle modern slavery issues. We have continued to monitor our policies and procedures since then and have not identified any instances of slavery or human trafficking. We started a fuller review of our policies and procedures in the financial year ending 28 February 2019, which included a consideration of the potential risks of slavery and human trafficking taking place in our supply chains and business. These matters will also feature in a new training programme that is being implemented.

## 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. We are refreshing and implementing new versions of certain internal policies and procedures to mitigate any risk of slavery and human trafficking within our supply chains and to ensure those procedures allow us to identify any risks.

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

## NEXT STEPS

We continue to develop and improve our onboarding policies and procedures and to ensure that they have appropriate measures in place to mitigate the risks of modern slavery and human trafficking in our business and that our staff are appropriately trained to be alert to such risks.

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.

Ron Series

Executive Chairman

Braemar Shipping Services plc

Date: 9 December 2019

Our previous Slavery & Human Trafficking Statement, covering 2017/2018 can be found [here](#).