Modern Slavery Statement

1 INTRODUCTION

1.1 This statement (the "**Statement**") sets out the actions taken by AI Mistral Topco Ltd and its subsidiaries and/or affiliates as set out in Schedule 1 (together "**V.Group**") to understand all potential modern slavery risks related to its business related to its business, and steps being put into place that are aimed at ensuring that there is no slavery, human trafficking or child labour in its own business and its supply chains.

1.2 This statement relates to actions and activities during the financial year 1 January 2017 to 31 December 2017. V.Group is absolutely committed to preventing and ensuring that its supply chains are free from slavery, human trafficking and child labour in its corporate activities.

2 ORGANISATIONAL STRUCTURE

2.1 V.Group provides maritime services globally to a range of clients. V.Group is split into 3 main functions:

(a) Technical Management;

(b) Crewing; and

(c) Marine Services.

3 DUE DILIGENCE

3.1 V.Group undertakes due diligence when considering taking on new suppliers and clients, and regularly reviews its agreements with existing suppliers and clients. In respect of Technical Management and Crewing, V.Group carry out due diligence on potential clients through a 'Know Your Client' process to ensure that certain minimum criteria for new business are met, including due diligence checks and ensuring that any crewing agreement must be in line with ITF agreements.

4 TECHNICAL MANAGEMENT, CREWING AND MARINE SERVICES

4.1 We contract on our standard terms and conditions which require that our clients and suppliers comply with modern slavery provisions.

5 CREWING

5.1 Recruitment

The majority of crew that V.Group put on board vessels are recruited by V.Group's crew management offices which are MLC-compliant. Where V.Group recruit externally, only approved Recruitment & Placement Centres who are independently approved to be MLC-compliant are used.

5.2 Contracts

Every crew member who V.Group engages (whether as agent on behalf of a principal or directly) is party to an employment contract which is compliant with the Maritime Labour Convention (MLC) and so is internationally recognised by the International Labour Organisation as providing certain labour standards. For example, crew are paid wages which satisfy minimum wage requirements.

5.3 Seafarers' Charter and whistleblowing hotline

There is a Seafarers' Charter and whistleblowing hotline for all seafarers engaged by V.Group to raise concerns. These are investigated whilst keeping the identity of the whistleblower anonymous.

6 SUPPLY CHAIN

6.1 We have in place the following:

(a) Supplier Code of Conduct (setting out the standards expected of all our suppliers); and

(b) Procurement Policy (setting out our own standards expected of our employees).

6.2 The above make clear that we expect our suppliers and employees to comply with the Modern Slavery Act 2015.

6.3 We are in the process of putting in place an automated process for suppliers to confirm compliance with the Modern Slavery Act 2015 and will provide an update in our next statement.

7 RELEVANT POLICIES

7.1 Whistleblowing Policy

This allows its employees and other workers to make disclosures without fear of retaliation. Employees, customers or others who have concerns can email us at: whistleblowing-shore@vships.com

7.2 Code of Conduct Policy

This makes clear the values and ethical conduct expected of V.Group.

7.3 Recruitment Policy

Only reputable employment agencies are used to source labour and the practices of any new agency are verified before accepting workers from that agency. All new employees must provide proof of their identification and right to work in the country of appointment. This involves physical checks of employee's eligibility to work and reside documents.

7.4 Corporate Social Responsibility Policy

V.Group attaches great importance to acting socially responsibly and works with stakeholders to help achieve this.

8 POLICY

8.1 V.Group are in the process of producing a consolidated policy covering modern slavery and hope to complete this by Q2 2019.

9 TRAINING AND AWARENESS RAISING

9.1 V.Group are in the process of producing a training course covering modern slavery to be completed by all employees, and hope to complete this by Q2 2019. The course is intended to cover:

(a) the basic principles of the Modern Slavery Act 2015; and

(b) how employers can identify, flag up and prevent slavery, human trafficking and child labour.

10 DOCUMENT CONTROL

10.1 The General Counsel of V.Group is the owner of this Policy and is responsible for ensuring that this procedure is reviewed in line with the relevant review requirements.

10.2 A current version of this Statement is available at https://vgrouplimited.com/our-group/corporate-responsibility/

10.3 This Policy was approved as stated in this Section and is issued on a version-controlled basis.

Version	Date of Issue	Approved by	Position
1	29.11.2018	John Pattullo	Chairman

Schedule 1

	Company
1.	AI Mistral Finance Corporation
2.	AI Mistral Holdco Limited
3.	AI Mistral Limited
4.	AI Mistral Parentco Limited
5.	AI Mistral Topco Limited
6.	Alship Services & Trading Ltd
7.	Alvada Insurance Inc.
8.	Angel Bay Marine Services Inc.
9.	AS Baltic Group International
10.	Baltic Crew International Ltd
11.	Baltic Group International Far East JSC
12.	Baltic Group International Georgia Ltd
13.	Baltic Group International Novorossiysk Ltd
14.	Baltic Group International St. PetersburgJSC
15.	Bellatrix Ship Management Group Limited
16.	Celtic Marine (Hong Kong) Limited
17.	Celtic Pacific Ship Management (Hong Kong) Limited
18.	China International Ship Management Company Ltd
19.	Consarm
20.	Dania Ship Management AS
21.	Dania Ship Management Bulk AS
22.	Dania Ship Management Holding AS
23.	E-Hub Corporate Services PVT Ltd
24.	General Maritime Crewing Pte. Ltd
25.	Graig Ship Management (Shanghai) Co Ltd
26.	Graig Ship Management Limited
27.	Hansen International Agency Ltd
28.	Inter Marine Services Management
29.	International Tanker Management Ltd
30.	International Tanker Management Texas Inc.
31.	International Tanker Management (Germany) GmbH
32.	Kestrel Shipping Incorporated

33.	LAT BGl Ltd
34.	Marcas International Limited
35.	Marine Legal Services Ltd
36.	Maritime Management Marima S.A.S
37.	Marlins Maritime Training Foundation
38.	Martinoli S.A.M.
39.	Monaco Holdings Inc.
40.	Murray Fenton (India) Surveyors Private limited
41.	North Sea Marine Services Corporation
42.	OCL Oceanic Catering Ltd
43.	Pacific Marine International Group Holdings Inc
44.	Pacific Ocean Manning Incorporated
45.	Seatec China Limited
46.	Seatec UK Limited
47.	Seaways Marine & Offshore Consulting Pte Ltd
48.	Selandia Crew Management (India) Pvt. Ltd.
49.	Selandia Crew Management Philippines Inc
50.	Selandia Crew Management Pte. Ltd
51.	Selandia Holdings Pte. Ltd.
52.	Selandia Management AS
53.	Selandia Ship Management (India) Pvt. Ltd.
54.	Selandia Ship Management (Latvia) Pvt. Ltd.
55.	Selandia Ship Management Pte. Ltd.
56.	Selandia Ship Management (Singapore) Pte. Ltd.
57.	Trans World Communications Limited
58.	UMC International PLC
59.	UMC International (Far East) Pte. Ltd.
60.	UMC International (Offshore) SDN.BHD
61.	V Ships UK Group Limited
62.	V. Companies Limited
63.	V. Delta Limited
64.	V. Group Global (Singapore) Pte. Ltd.
65.	V. Group Limited
66.	V. Group Manpower Services Limited

67.	V. Holdings Limited
68.	V. Holdings Manpower PVT Ltd
69.	V. Hong Kong Limited
70.	V. Hub Limited
71.	V. Manpower Philippines Inc
72.	V. Offshore (Ukraine) Ltd
73.	V. Offshore (IOM) Ltd
74.	V. Scope Risk Management Ltd
75.	V. Ships (Germany) GmbH
76.	V. Ships (Isle of Man) Limited
77.	V. Ships (Italy) SrI.
78.	V. Ships (Liverpool) Ltd
79.	V. Ships (Papua New Guinea) ltd
80.	V. Ships (PL) Sp. Z.O.O.
81.	V. Ships Agency B.V.
82.	V. Ships Asia (Private) Limited
83.	V. Ships Asia Group Pte Ltd
84.	V. Ships Bangladesh PVT Ltd
85.	V. Ships Brasil Offshore S.A.
86.	V. Ships Brasil SA
87.	V. Ships Bulgaria Ltd
88.	V. Ships Canada Inc.
89.	V. Ships Croatia Ltd
90.	V. Ships Denmark Holdings ApS
91.	V. Ships France S.A.S
92.	V. Ships Germany Holding GmbH
93.	V. Ships Greece Limited
94.	V. Ships Group Limited
95.	V. Ships Hansen (Singapore) PTE Ltd
96.	V. Ships India PVT Ltd
97.	V. Ships Istanbul Denizcilik Hizmetleri Limited
98.	V. Ships Leisure (USA) LLC
99.	V. Ships Leisure Limited
100.	V. Ships Leisure S.A.M.

101.	V. Ships Limited
102.	V. Ships Management Limited
103.	V. Ships Manpower SRL
104.	V. Ships Monaco SAM
105.	V. Ships N.Z. Ltd
106.	V. Ships Norway AS
107.	V. Ships Offshore Limited
108.	V. Ships Offshore (Asia) Pte ltd
109.	V. Ships PLC
110.	V. Ships Property Limited
111.	V. Ships Services Oceana Inc.
112.	V. Ships Shanghai Ltd
113.	V. Ships Ship Management (India) PVT Ltd
114.	V. Ships UK Limited
115.	V. Ships Ukraine Ltd
116.	V. Ships USA LLC
117.	VGG India Private Limited
118.	VGG Services (Guernsey) Ltd
119.	VGG Sweden AB
120.	Vouvray Acquisition Limited
121.	Vouvray Finance Limited
122.	Vouvray Holdings Limited
123.	Vouvray Midco Limited
124.	Vouvray US Finance LLC
125.	VS Marine Private Ltd
126.	VShips Cyprus Ltd
127.	Worldwide Property Ltd