Modern Slavery Statement – 2018

1 INTRODUCTION

1.1 This statement (the "**Statement**") is made pursuant to Section 54 of the Modern Slavery Act 2015. It 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, 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 2018 to 31 December 2018 and has been published within 6 months of its financial year-end. 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) Ship 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 Ship 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 SHIP 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 'Speak Up' hotline

There is a Seafarers' Charter and 'Speak Up' 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 To update our process for suppliers confirming compliance with the Modern Slavery Act 2015:

(a) our updated supplier agreements require that any (i) new suppliers and (ii) existing suppliers whose contracts are renewed, must comply with the Modern Slavery Act 2015; and

(b) in addition to the above, we are in the process of putting in place a new contract management system and automated process to obtain confirmations from suppliers that they comply with the Modern Slavery Act 2015.

7 RELEVANT POLICIES

7.1 Speak Up Policy

This allows our employees and other workers to make disclosures without fear of retaliation.

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 produced a consolidated policy covering modern slavery and this was completed on 29 March 2019. A current version of that policy is available at https://vgrouplimited.com/legal/compliance/

9 TRAINING AND AWARENESS RAISING

9.1 V.Group are in the process of finalising the production of a training course covering modern slavery. This is on track to be released at the end of Q2 2019 to be completed by all employees. The course draws on the policy referred to in Paragraph 8.1 and will 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/legal/compliance/

10.3 A link to this Statement is published on the UK website of the companies covered by this Statement.

10.4 This Policy was approved by the Board of Directors as stated in this Section and is issued on a version-controlled basis.

Version	Date of Issue	Approved by	Position
1	24.06.2019	John Pattullo	Chairman

Signed: 24/6/19

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 Limited
7.	Alvada Insurance Inc
8.	Angel Bay Marine Services Inc
9.	AS Baltic Group International
10.	Baltic Crew International Limited
11.	Baltic Group International Far East JSC
12.	Baltic Group International Georgia Limited
13.	Baltic Group International Novorossiysk Ltd
14.	Baltic Group International St Petersburg JSC
15.	Bellatrix Ship Management Group Limited
16.	Celtic Marine (Hong Kong) Ltd
17.	Celtic Pacific Ship Management (Hong Kong) Ltd
18.	China International Ship Management Company Ltd
19.	Consarm
20.	Dania Ship Management
21.	Dania Ship Management Bulk AS
22.	Dania Ship Management Holding AS
23.	E-Hub Corporate Services (Pvt) Ltd
24.	Global Marine Travel (UK) Limited

25.	Global Marine Travel LLC
26.	Global Marine Travel Ltd
27.	GMT Holdings Corp
28.	Graig Ship Management (Shanghai) Co Ltd
29.	Graig Ship Management Limited
30.	H.Schuldt Shipbrokers (Asia) Pte Ltd
31.	H.Schuldt Shipbrokers GmbH & Co KG
32.	Hansen International Agency Ltd
33.	Herm. Schuldt GmbH & Co KG
34.	Inter Argo PH Inc.
35.	Inter Marine Services Management Ltd
36.	International Tanker Management (Germany) GbmH
37.	International Tanker Management Limited
38.	International Tanker Management Texas Inc
39.	ISS GMT B.V.
40.	Kestrel Shipping Incorporated
41.	Marcas International Ltd
42.	Marine Legal Services Limited
43.	Maritime Management Marima S.A.S.
44.	Marlins Maritime Training Foundation
45.	Martinoli S.A.M.
46.	Monaco Holdings Inc
47.	Murray Fenton (India) Surveyors Private Ltd
48.	Norddeutsche Reederei H. Schuldt GmbH & Co. KG
49.	North Sea Marine Services Corporation
50.	Northern Crewing Services GmbH & Co. KG

51.	OCL Oceanic Catering Limited
52.	Pacific Marine International Group Holdings Inc
53.	Pacific Ocean Manning Incorporated
54.	SC V.Ships (Ukraine)
55.	Seatec China Limited
56.	Seatec UK Ltd
57.	Seaways Marine & Offshore Consulting Pte Ltd
58.	Selandia Crew Management (India) Pvt Ltd
59.	Selandia Crew Management Philippines Inc
60.	Selandia Crew Management Pte Ltd
61.	Selandia Holdings Pte Ltd
62.	Selandia Ship Management (India) Pvt Ltd
63.	Selandia Ship Management (Latvia)
64.	Selandia Ship Management (Singapore) Pte Ltd
65.	Selandia Ship Management Pte Ltd
66.	SIA LAT. B.G.I.
67.	Trans World Communications Limited
68.	U.M.C. International PLC
69.	UMC International (Far East) Pte. Ltd.
70.	UMC International (Offshore) Sdn Bhd
71.	V Ships UK Group Ltd
72.	V.Companies Limited
73.	V.Delta Limited
74.	V.Group Global (Singapore) Pte. Ltd
75.	V.Group Limited
76.	V.Group Manpower Services Limited

77.	V.Holdings Limited
78.	V.Holdings Manpower Pvt Ltda
79.	V.Hong Kong Limited
80.	V.Hub Ltd
81.	V.Manpower Philippines Inc Dormant
82.	V.Offshore (IOM) Limited
83.	V.Scope Risk Management Ltd
84.	V.Ships (Germany) GmbH
85.	V.Ships (Isle of Man) Limited
86.	V.Ships (Papua New Guinea) Ltd
87.	V.Ships (PL) SP. Z.O.O.
88.	V.Ships (Shanghai) Ltd
89.	V.Ships Asia (Private) Limited
90.	V.Ships Asia Group Pte Ltd
91.	V.Ships Bangladesh Private Limited
92.	V.Ships Brasil Offshore S.A.
93.	V.Ships Brasil S.A.
94.	V.Ships Bulgaria Limited
95.	V.Ships Canada Inc
96.	V.Ships Croatia Ltd
97.	V.Ships Denmark Holdings
98.	V.Ships France S.A.S
99.	V.Ships Germany Holding GmbH
100.	V.Ships Greece Limited
101.	V.Ships Group Ltd
102.	V.Ships Hansen (Singapore) Pte Ltd

103.	V.Ships India Private Ltd
104.	V.Ships Istanbul Denizcilik Hizmetleri Ltd
105.	V.Ships Italy srl
106.	V.Ships Leisure (USA) LLC
107.	V.Ships Leisure Limited
108.	V.Ships Leisure S.A.M.
109.	V.Ships Limited
110.	V.Ships Management Limited
111.	V.Ships Manpower srl
112.	V.Ships Monaco S.A.M
113.	V.Ships N.Z. Ltd
114.	V.Ships Norway AS
115.	V.Ships Offshore (Asia) Pte Ltd
116.	V.Ships Offshore Limited
117.	V.Ships Offshore Ukraine
118.	V.Ships plc
119.	V.Ships Property Ltd
120.	V.Ships Services Oceana Inc
121.	V.Ships Ship Management (India) Pvt Ltd
122.	V.Ships UK Limited
123.	V.Ships USA LLC
124.	Verwaltung "NRS" GmbH
125.	VGG India Private Limited
126.	VGG Services Limited
127.	Vouvray Acquisition Limited
128.	Vouvray Finance Limited

129.	Vouvray Holdings Limited
130.	Vouvray Midco Limited
131.	Vouvray US Finance LLC
132.	VS Marine Pvt Limited
133.	VShips Cyprus Ltd
134.	Worldwide Property Limited