



Modern Slavery Statement – 2023

1 Introduction

1.1 All Mistral Topco Ltd and its subsidiaries and/or affiliates as set out in Schedule 1 (together “**V.Group**”) are committed to their practices to combat slavery and human trafficking in their business and supply chain. This statement (the “**Statement**”) is made pursuant to Section 54 of the Modern Slavery Act 2015. It sets out the actions taken by 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 2023 to 31 December 2023 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 2 main functions:

- (a) Ship Management (which includes crewing operations); and
- (b) Marine Services (“**V.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. V.Group carries 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 every crewing agreement is in line with ITF agreements.

4 Ship Management and V.Services

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

4.2 *Recruitment*

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



4.3 *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 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.

4.4 *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.

5 Supply Chain

5.1 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).

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

5.3 Our supplier agreements require that any (i) new suppliers and (ii) existing suppliers whose contracts are renewed, must comply with the Modern Slavery Act 2015.

6 Relevant Policies

6.1 We have Compliance & Ethics policies which V.Group must adhere to: <https://vgrouplimited.com/legal/compliance>

6.2 *Speak Up Policy*

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

6.3 *Social Responsibility Policy*

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

6.4 *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 Policy

7.1 A current version of our modern slavery policy is available at <https://vgrouplimited.com/legal/compliance/>

8 Training and Awareness Raising

8.1 In October 2023, V.Group launched a new training course drawing on the policy referred to in Paragraph 7.1 and covering:

- (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.

8.2 This training has been completed by approximately 80% of all employees.

9 Document Control

9.1 The General Counsel of V.Group is the owner of this Statement and is responsible for ensuring that it is reviewed in line with the applicable requirements.

9.2 A current version of this Statement is available at <https://vgrouplimited.com/legal/compliance/>

9.3 A link to this Statement is published on the UK website of the companies covered by this Statement. A copy of this Statement has also been uploaded onto the Modern Slavery statement registry at modern-slavery-statement-registry.service.gov.uk

9.4 This Statement was approved by the Board of Directors as stated in this Section and is issued on a yearly basis.

Date of Issue	Approved by	Position
24 June 2024	Graham Westgarth	Chairman

Signed:
GRAHAM WESTGARTH
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.	Alships Services & Trading Ltd
7.	Alvada Insurance Inc
8.	Angel Bay Marine Services Inc
9.	Baltic Group International Far East JSC
10.	Baltic Group International Georgia Ltd
11.	Baltic Group International Novorossiysk Ltd
12.	Baltic Group International St Petersburg JSC
13.	Bellatrix Ship Management Group Limited
14.	Belships Management (Singapore) Pte Ltd
15.	Belships Ship Management (Shanghai) Pte Ltd. (昶泰船舶管理(上海)有限公司)
16.	Celtic Marine (Hong Kong) Ltd
17.	Dania Ship Management AS
18.	Dania Ship Management Bulk AS
19.	Dania Ship Management Holding AS
20.	e-Hub Corporate Services (Pvt) Ltd
21.	Global Marine Travel LLC
22.	GMT Holdings Corp.
23.	H. Schuldt Shipbrokers GmbH & Co KG
24.	Inter Argo PH Inc. JV



25.	International Tanker Management Greece Ltd
26.	International Tanker Management Ltd
27.	International Tanker Management Texas Inc.
28.	Kestrel Shipping Incorporated
29.	Marcas International Ltd
30.	Marine Legal Services Ltd
31.	Maritime Payment Solutions Limited
32.	Maritime Payment Solutions LLC
33.	Marlins Maritime Training Foundation
34.	Monaco Holdings Inc.
35.	MPS Corporate Payment Solutions LLC
36.	North Sea Marine Services Corporation
37.	Northern Crewing Services GmbH & Co.KG
38.	OCL Oceanic Catering Limited
39.	Pacific Ocean Manning Incorporated
40.	SC V.Ships (Ukraine)
41.	Seatec China Ltd
42.	Seatec Services Pte Ltd
43.	Seatec Services SDN.BND
44.	Seatec UK Ltd
45.	Selandia Crew Management (India) Pvt Ltd
46.	Selandia Crew Management Pte Ltd
47.	Selandia Holdings Pte Ltd
48.	Selandia Ship Management (India) Pvt Ltd
49.	Selandia Ship Management (Singapore) Pte Ltd



50.	Selandia Ship Management Pte Ltd
51.	SIA LAT. B.G.I.
52.	Somaritim S.A.S.
53.	V.Crew (Shanghai) Limited
54.	V.Group Global (Singapore) Ltd
55.	V.Group Limited
56.	V.Group Managing Services Ltd
57.	V.Group Manpower Services Limited
58.	V.Holdings Ltd
59.	V.Holdings Manpower Pvt Ltd
60.	V.Hong Kong Limited
61.	V.Hub Ltd
62.	V.Offshore Ukraine LLC
63.	V.Scope (Germany) GmbH & Co KG
64.	V.Scope Risk Management Ltd
65.	V.Services Ukraine LLC
66.	V.Ships (Germany) GmbH
67.	V.Ships (Hamburg) GmbH & Co. KG
68.	V.Ships (Isle of Man) Ltd
69.	V.Ships (Papua New Guinea) Ltd
70.	V.Ships (PL) SP.Z.O.O.
71.	V.Ships (Shanghai) Ltd
72.	V.Ships Asia Group Pte Ltd
73.	V.Ships Bangladesh Private Ltd
74.	V.Ships Brasil Offshore S.A.



75.	V.Ships Brasil S.A.
76.	V.Ships Bulgaria Ltd
77.	V.Ships Canada Inc
78.	V.Ships Croatia Ltd
79.	V.Ships Cyprus Ltd
80.	V.Ships Denmark Holding ApS
81.	V.Ships France S.A.S.
82.	V.Ships Germany Holding GmbH
83.	V.Ships Greece Ltd
84.	V.Ships Group Ltd
85.	V.Ships India Private Ltd
86.	V.Ships Istanbul Denizcilik Hizmetleri Ltd
87.	V.Ships Italy srl
88.	V.Ships Leisure Ltd
89.	V.Ships Leisure S.A.M.
90.	V.Ships Ltd (Cyprus)
91.	V.Ships Management Ltd
92.	V.Ships Manpower srl
93.	V.Ships Monaco S.A.M.
94.	V.Ships Muscat SPC
95.	V.Ships Norway AS
96.	V.Ships Offshore (Asia) Pte Ltd
97.	V.Ships Offshore Limited
98.	V.Ships plc
99.	V.Ships Services Oceana Inc



100.	V.Ships Ship Management (India) Pvt Ltd
101.	V.Ships Shipping Development (Shanghai) Limited
102.	V.Ships Spain, S.L.
103.	V.Ships UK Group Limited
104.	V.Ships UK Ltd
105.	V.Ships USA LLC
106.	VGG India Private Ltd
107.	Vouvray Acquisition Limited
108.	Vouvray Finance Limited
109.	Vouvray Holdings Limited
110.	Vouvray Midco Limited
111.	VS Marine Pvt Limited
112.	Worldwide Property Ltd