

Statement under the UK Modern Slavery Act for financial year ending 31st March 2022

This statement is published by Taylor Maritime Investments Limited and its subsidiaries (the “Group”) in compliance with the UK Modern Slavery Act 2015.

Background:

The risk of modern slavery is a serious issue and a violation of basic human rights. According to the UK Modern Slavery Act 2015, modern slavery: (i) is a crime resulting in an abhorrent abuse of human rights; (ii) is constituted in the UK Modern Slavery Act 2015 by the offences of slavery, servitude and forced or compulsory labour and human trafficking.

Taylor Maritime Investments Limited and its subsidiaries (the “Group”) Modern Slavery Approach:

The Group is opposed to all forms of modern slavery and strives to conduct business in a responsible and ethical manner. The Group is committed to good and fair labour conditions across all operations and refrains from practices that can give rise to risks of forced or involuntary labour, human trafficking and other practices defined as ‘modern slavery’. Such exploitation is against the Group’s commitment to respecting workers’ rights, including the principles set forth in the International Declaration of Human Rights and the Fundamental Labour Conventions of the International Labour Organisation.

As part of ongoing ESG initiatives, the Group supports organisations in line with its values, prioritising working conditions and giving support to both seafarers and their families.

Service providers and related parties:

As the Group conducts a substantial part of its business through key service providers, including but not limited to Praxis Fund Services Limited and Taylor Maritime (HK) Limited (the “Service Providers”), the Service Providers have adopted an integrated approach to modern slavery and human rights, by embedding it into policies, business systems and processes, allowing for the efficient and effective management of human rights within existing ways of working.

The Group and the Service Providers work with a wide range of partners across their global operations, including suppliers, contractors and commercial business partners. These parties are expected to act in accordance with the same standards. The Group is confident that key suppliers recognise the importance of human rights to their businesses and have demonstrated a commitment to preparing suitable modern slavery policies.

Compliance with the policy:

All Group employees must read, understand and comply with the Group’s approach to modern slavery and are responsible for preventing, detecting and reporting modern slavery across the business or broader supply-chain.

In accordance with the Group’s Whistleblowing Policy, employees are encouraged to speak up without fear of retaliation and report any alleged infringements of communicated policies, practices and processes at the earliest possible stage. If an employee is unsure about whether a particular act, the treatment of workers more generally, or their working conditions within any tier of the Group’s supply chains constitutes any of the various forms of modern slavery, they are encouraged to raise it as soon as possible.

The Group is committed to ensuring no one is subject to any detrimental treatment as a result of reporting in good faith their suspicion that modern slavery of whatever form is or may be taking place in any part of its business or the broader supply chain. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

Breach of the policy:

The Group takes a zero-tolerance approach towards modern slavery. Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. The Group may terminate relationships with affiliated parties working with or on its behalf if they are in breach of this policy.

Review of the policy:

The Board and the independent ESG & Engagement Committee continue to engage in identifying and addressing potential modern slavery and human rights issues and will undertake a formal review of the Group's modern slavery approach on an annual basis.

This statement has been approved by the Board.



Edward Buttery, Chief Executive Officer

Date: 22nd February 2022