

# MODERN SLAVERY STATEMENT

CSL OWL SRI is committed to maintaining high ethical standards in all of its operations worldwide, and will not tolerate modern slavery, human trafficking or any other form of forced labour. As part of a comprehensive corporate social responsibility program that forms an integral part of its business strategy, CSL OWL SRI has implemented various policies and procedures to promote ethical behaviour, to provide a safe work environment and to ensure that fair labour practices are followed.

This statement lists the actions and steps CSL OWL SRI has taken to ensure that slavery and human trafficking and any other form of forced labour are not taking place in its supply chains or in any part of its business.

## — OVERVIEW

In some jurisdictions where CSL OWL SRI has places of business, the law imposes commercial organizations supplying goods or services to prepare and publish an annual "Slavery and Human Trafficking Statement". Such statement shall list the steps and actions taken by the organization, if any, during its financial year to ensure that slavery and human trafficking and any other form of forced labour are not taking place in its supply chains or in any part of its business.

## — WHAT IS MODERN SLAVERY?

Modern slavery encompasses various forms of contemporary exploitation, including forced labour, forced marriage, human trafficking, slavery, servitude, and child labour. CSL OWL SRI is deeply committed to upholding stringent ethical standards throughout its global operations, unequivocally rejecting modern slavery, human trafficking, and any form of coerced labour. As an integral aspect of our business strategy, CSL OWL SRI maintains a comprehensive corporate social responsibility program, which encompasses the implementation of diverse policies and procedures to foster ethical conduct, provide a safe working environment, and ensure fair and equitable labour practices.

## — OUR ORGANISATION STRUCTURE AND RISK IDENTIFICATION

CSL OWL SRI is a privately-owned shipping company with headquarters in the Netherlands which, together with its subsidiaries, is a leading provider of marine dry bulk cargo handling and delivery services and the world's largest owner and operator of self-unloading vessels, carrying cargoes such as iron ore, coal, aggregates, grain, salt and sugar for industries ranging from construction and steel to energy and agri-food. CSL OWL SRI employs a total of approximately 1,500 employees worldwide, both onboard ships and ashore. CSL OWL SRI has affiliate offices conducting business globally through its Canada, Americas, Europe, Australia, Asia and transshipment operating divisions.

As a vessel owner/operator, CSL OWL SRI contracts with both local and international suppliers for the provision of products, parts and services, including engaging international crewing providers to crew vessels under CSL OWL SRI management.

CSL OWL SRI contracts with and acquires raw material, parts, equipment and consumables from both European based and international suppliers and from time to time will outsource technical vessel management to third parties.

## — ACTIONS UNDERTAKEN IN RELATION WITH SLAVERY AND HUMAN TRAFFICKING

CSL OWL SRI's Code of Corporate Responsibility (the "Code") sets out CSL OWL SRI's standards of integrity and expectations of ethical behaviour. The Code affirms CSL OWL SRI's commitment to respect human rights, to provide fair and competitive employment terms, to promote equal opportunity employment, to treat employees fairly, to comply with applicable laws and regulations, and to provide a clean, healthy and safe work environment. It further confirms CSL OWL SRI's undertaking to conduct business as a responsible corporate member of the society, to abide by applicable laws and to respect high ethical standards wherever it operates, and to promote the application of the Code in its dealings with contractors, suppliers and joint venture partners. All CSL OWL SRI officers, directors and employees are required to read, understand and confirm their compliance with the Code and to report any violations that come to their attention. CSL OWL SRI's President and Chief Executive Officer is responsible for initiating and supervising investigations into alleged violations of the Code, and the results of the investigations are reported to CSL OWL SRI's Board of Directors.

More broadly, CSL OWL SRI is committed to strictly complying with national and international human rights laws and recognizes its responsibility to respect human rights principles as set out in the International Bill of Human Rights and the International Labour Organization's *Declaration of Fundamental Principles and Rights at Work*. CSL OWL SRI also actively supports the ten principles of the United Nations Global Compact.

To further CSL OWL SRI's commitment to ensuring its supply chain reflects its strong commitment to the principles of sustainable development, CSL OWL SRI signed up to the IMPA Act, a not-for-profit program founded by the International Marine Purchasing Association (IMPA). The IMPA Act is a marine management program that seeks to align marine purchasers and suppliers with internationally accepted principles of Corporate Social Responsibility (CSR) through focusing on sustainable and ethical supply chain management. The core of the program is the development and adoption of a Supplier Code of Conduct (SCoC), together with the publishing of a comprehensive human rights policy implemented by the business. CSL OWL SRI continues to adopt IMPA Act practices and has codified its practices within its own internal policies and procedures. Also, where CSL OWL SRI contracts with crewing agencies for the provision of vessel crews, CSL OWL SRI's Safety Management System stipulates that only crewing providers which have current certification under the Maritime Labour Convention ("MLC") can be engaged. The MLC provides measures to guarantee minimum age requirements, minimum wage requirements and welfare requirements of crew are maintained. Each crewing provider must obtain annual certification under the MLC to ensure compliance, and CSL OWL SRI completes checks annually to ensure ongoing compliance.

## — KEY PERFORMANCE INDICATORS TO MEASURE EFFECTIVENESS OF MEASURES BEING TAKEN

CSL OWL SRI encourages its employees, customers and the public to report any breaches of CSL OWL SRI's policies and commitments. Reports of any suspected breaches can be made anonymously and confidentially online or by phone anywhere in the world through EthicsPoint, an independent third-party reporting service. Any reports of breaches received through EthicsPoint are promptly investigated and addressed. The number and types of complaints received, breaches detected, and instances where corrective measures were taken are published annually in CSL OWL SRI's Corporate Sustainability Report (the "Sustainability Report"). The Sustainability Report also outlines the steps taken and progress made by CSL OWL SRI during the previous year to promote ethical business practices in its operations, as well as the action it intends to take going forward to ensure CSL OWL SRI continues to uphold high ethical standards in all aspects of its business.

## — TRAINING ON MODERN SLAVERY AND HUMAN TRAFFICKING

In addition, shoreside employees receive integrity training annually to increase their awareness of the dynamics and impact of corruption, and to provide them with the tools and insight necessary to identify and address risks. Specific training is also conducted for personnel working in operations and purchasing departments to reinforce the importance of CSL OWL SRI's Anti-Corruption Program, emphasis on appropriate due diligence practices, and CSL OWL SRI's zero tolerance for corruption in any form.

In addition, CSL OWL SRI is an active member of the Maritime Anti-Corruption Network ("MACN"), a global business network working towards the vision of a maritime industry free of corruption that enables fair trade to the benefit of society at large. MACN anti-bribery training ("Stand your Ground, be a Leader") is provided from time to time to all vessel operations staff and Masters.

## — OTHER INFORMATION

CSL OWL SRI is committed to ensuring that modern slavery and human trafficking are not taking place in its operations and will continue to monitor and mitigate this risk. These efforts and an updated statement are reviewed annually.

This Statement was approved by the Board of Directors of CSL OWL SRI Europe on April 25, 2023 and by the CSL OWL SRI, on behalf of all entities in the CSL OWL SRI, for the financial year ended on March 31, 2023. This statement has been signed by the Chief Executive Officer of CSL OWL SRI.

Louis Martel  
*President and Chief Executive Officer*