



## **MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT**

### **Introduction**

It continues to be a priority for Lomar Shipping Limited, and its affiliated entities, to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organisation and in our supply chain. This statement highlights the key activities we have undertaken during this financial year to identify and prevent modern slavery in our organisation and supply chain.

### **Corporate structure**

Lomar is a privately owned ship owning and ship management group, specialising in the ownership and management of a mixed fleet of vessels. Lomar Corporation Limited (Bermuda) is the holding company for the Lomar group. The vessels are held by single purpose companies (SPCs) mostly incorporated in England and Wales, or Bermuda, and none of these SPCs has employees. The ship and crew management companies in the Lomar group, which do have employees, are Lomar Shipping Limited (UK), Lomar Deutschland GmbH and CB Tankers Shipmanagement GmbH (Germany), CB Maritime d.o.o. (Croatia) and Lomar Singapore Pte Limited (Singapore). The vessel owning companies assign management of the vessels to one of the Lomar management companies.

Lomar is a maritime subsidiary of Libra Group, an international business group whose subsidiaries have assets and operations in nearly 60 countries.

### **Our Services**

Lomar Shipping Limited provides technical and commercial maritime services to the Lomar fleet. Lomar is a tonnage provider which owns and operates a diverse fleet of vessels including bulk carriers and tankers, and charters them out to other entities. The charterparties are between the registered owners of the vessels (SPCs) and the relevant charterer.

Lomar provides commercial management for all vessels, which includes:-

- maintaining all tax and corporate records;
- advising on and dealing with ship registration;
- placing all insurances and dealing with any claims;
- accounting services;
- strategic reporting;
- dispute management;
- seeking and negotiating employment;
- freight/hire collection; and



- giving voyage instructions.

For some vessels Lomar is also the technical manager, which includes:-

- maintenance of the vessel;
- arranging all required repairs and refits;
- ensuring compliance with International Safety Management Code;
- providing spares, including fuel and oil;
- crewing services (which are subcontracted to Crewing Agents);
- crew training;
- safety and security; and
- crisis management

### **Our Supply Chains**

Our supply chains can be broken down into four main work streams.

1. Technical
2. Procurement
3. Crewing; and
4. Commercial.

### **Our policies on slavery and human trafficking**

We have appropriate policies in place that underpin our commitment to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We regularly review and update all our policies.

Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

We understand that the following areas of our business give rise to the highest modern slavery risks:

- Technical and procurement; which can have complex supply chains for spare parts, and these are often required as a matter of urgency, so suppliers may need to be evaluated rapidly;
- Maintenance and repairs; where suppliers provide labour in shipyards; and
- Commercial management where there are charterparties.

In Crewing, we use Crewing Agents, and contract under Crew Agency Agreements which ensures that the Crewing Agents comply with the Maritime Labour Convention 2006 (MLC) and that all crew are employed under agreed terms of employment, are paid appropriate wages, and have full Social Security coverage and relevant collective agreements to achieve the best possible social protection



for the crew. We also require the Crewing Agents to repatriate crew when their employment ends at no expense to the crew.

### **Due diligence processes for slavery and human trafficking**

We have in place systems to:-

- identify and assess potential risk areas in our supply chains;
- mitigate the risk of slavery and human trafficking occurring in our supply chains;
- monitor potential risk areas in our supply chains; and
- protect whistle blowers.

As part of our initiative to identify and mitigate risk we carry out the following due diligence;

- Annual audits of our Crewing Agencies, including: that Crewing Agents must ensure crew are not subject to exploitation; no crew under age 18 are hired; Seafarer Employment Agreements (SEAs) have appropriate terms, and crew have the opportunity to review and seek advice on these before and after they are signed; that crew are informed about complaint procedures; and that Crewing Agents have examined and responded to any crew complaints and kept records of these.
- Supplier and Sub-contractor Evaluation audits, covering Health and Safety Management, including what training and PPE is provided to their personnel. We are working to ensure that these audits are extended to cover slavery and human trafficking risks.

### **Supplier adherence to our values**

We have zero tolerance to slavery and human trafficking.

We have a dedicated compliance team, which consists of involvement from the following departments:

- Legal
- Human resources
- Technical
- Procurement.

### **Training**

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff. We also encourage our Crewing Agents and suppliers to provide training to their staff.



### Ongoing Efforts

Following a major review last year of the effectiveness of the steps we take to ensure that there is no slavery or human trafficking in our supply chains, we remain vigilant in our efforts to combat slavery and human trafficking. We have extended our Evaluation of Suppliers and Sub-contractors audit to assess the risk of slavery and human trafficking in our supply chains and will continue to work to identify any mitigation efforts that we can deploy to combat identified risks. As part of this, we aim to visit our core suppliers yearly and perform a physical inspection of their operations.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31<sup>st</sup> December 2024. It was approved by the board on 29<sup>th</sup> May 2025.

A handwritten signature in blue ink, appearing to read "N. Georgiou", written over a dotted line.

George Nicholas Georgiou

Lomar Shipping Limited

Date: 29<sup>th</sup> May 2025

