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TAYLOR MARITIME

Company Registration Number: 69031

# MODERN SLAVERY STATEMENT

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## 1. Introduction

This statement is made by Taylor Maritime in accordance with the requirements of Section 54 of the Modern Slavery Act 2015 (the "Act"). Taylor Maritime Limited and its subsidiaries are referred to as "Taylor Maritime" or the "Group" throughout this statement. In this statement we set out our approach to ensuring that no slavery or human trafficking takes place in our supply chain or in any part of our business.

## 2. 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 is opposed to all forms of modern slavery and is committed to conducting business in a responsible, ethical manner and with integrity and transparency across all business dealings, and in the design and monitoring of effective systems and controls across the Group to safeguard against the risk of modern slavery in our operations and our supply chains.

We are committed to good and fair labour conditions across all operations and refrain 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 Universal Declaration of Human Rights, the Fundamental Labour Conventions of the International Labour Organisation, the Maritime Labour Convention, and the International Convention for the Safety of Life at Sea.

As part of our ongoing ESG initiatives, Taylor Maritime encourages the activities of organisations in our supply chain to align with our values, including prioritising high standards of working conditions and giving support to both seafarers and their families.

## 3. Our Business and Supply Chains

Taylor Maritime is a leading commercial company specialising in the geared dry bulk segment of the global shipping sector, employing approximately 27 permanent staff responsible for our global chartering, S&P, corporate and commercial management activities through offices located in Singapore, London and Hong Kong, with our Group headquarters in Guernsey. Taylor Maritime is listed on the London Stock Exchange (TMI/TMIP). Since early 2026 the Group has been in an orderly wind-down and on 23 October 2026 announced that it expects to have successfully exited all commercial shipping operations by the end of the 2026 calendar year.

Crews employed on our vessels through our Technical Manager are selected through manning agencies in various countries and regions around the world. Crew welfare is monitored by the Company's appointed Technical Manager, who also facilitates shore-based and seaside training for officers and crew. The Technical Manager reports directly to Taylor Maritime's senior management on a range of metrics including a 'Human Performance Index', crew self-management tools and learning modules.

Our human resources policies on recruitment are reviewed periodically to ensure they reflect best industry practice and promote hiring on merit and are free of bias or discrimination. We also recognise the challenges historically faced in the maritime industry in attracting female seafarers and have taken steps over recent years to create a more inclusive and supportive environment that attracts, retains, and empowers female seafarers. In 2021, the Group signed the Neptune Declaration on Seafarer Wellbeing and Crew Change, aiming to promote and safeguard seafarer welfare.

Through operating a global supply chain, we are cognisant of the evolving nature of the risks posed by modern slavery to our business and the wider maritime sector. It remains important therefore that we continually monitor the effectiveness of our controls to ensure they remain relevant and proportionate to known and emerging risks.

## 4. Approach to Due Diligence

The Group has integrated a third-party Supplier Code of Conduct and an ESG questionnaire into contracts, terms and tender invitations by the Technical Manager. The third-party Supplier Code of Conduct encompasses social aspects, including human rights, labour laws, child labour, health, and safety matters.

Each manning agent is audited annually by the Technical Manager, as required under the IMO's International Safety Management Code, to ensure they have in place the necessary policies and procedures to prevent the occurrence of any forms of forced labour including but not limited to physical or sexual violence, withholding of wages, retention of identify documents or restrictions of movement.

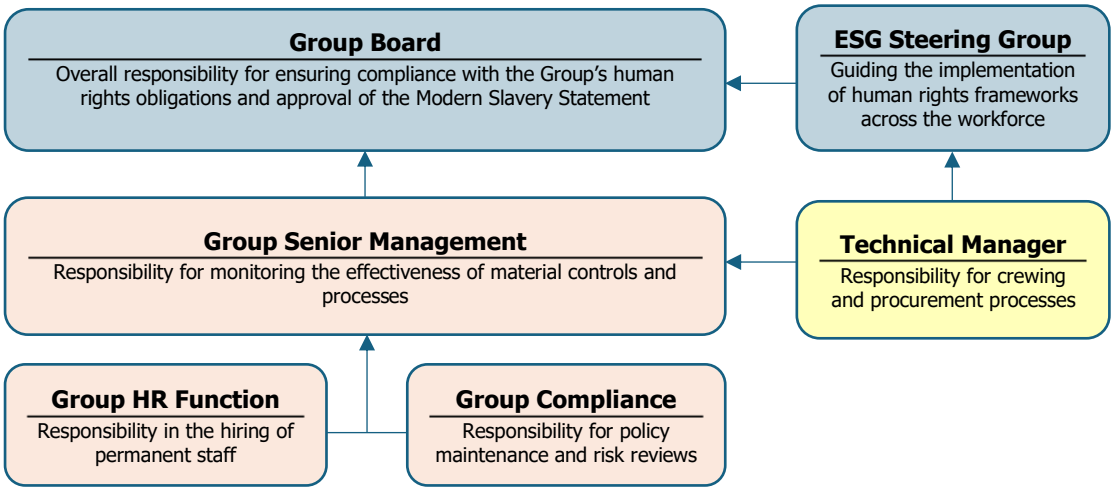
Taylor Maritime takes into consideration the RightShip safety score of any chartered-in vessels. RightShip's assessment criteria include the vessel's safety management systems, regulatory compliance, human rights criteria including living and working standards, protection of seafarers' rights and conditions of employment.

In addition, all new suppliers to the Group are subject to background checks, including initial and ongoing screening for criminal convictions, breaches of AML, sanctions, or human rights violations. Any red flags identified from the screening, the ESG questionnaire or the Technical Manager's assessment processes are escalated immediately to Taylor Maritime's senior management team.

## 5. Group ESG Strategy & Governance

ESG governance is carried out by the Board and the management led ESG Steering Group where Charles Maltby acts as the Board's nominated individual for ESG matters with support from key stakeholders, notably the Deputy CEO. The Board has ultimate oversight of ESG-related issues and these are regularly reviewed at board meetings as part of strategic, operational, and risk discussions. The ESG Steering Group reports formally to the Board on all matters within its remit. In 2024 the Group published its first standalone ESG report, succeeded by an integrated TCFD Report contained in subsequent annual reports.

Responsibility for the design, implementation and monitoring of the Group's ethical standards and adherence to human rights related legislation is set out below:



## 6. Relevant Policies & Procedures

Underpinning our approach to mitigating the risk of modern slavery in our own business and our supply chain are the following policies and procedures:

- Code of Ethics and Business Conduct
- AML, CFT & Sanctions Policy
- AML, CFT & Sanctions Screening Standard Operating Procedure
- Supplier Code of Conduct
- Whistleblowing Policy
- Recruitment & Equal Opportunities Policy
- Discrimination, Bullying & Harassment Policy

The Group promotes a 'speak-up' culture where employees are encouraged to speak up without fear of retaliation and report any alleged infringements of communicated polices, practices and processes at the earliest possible stage. The Whistleblowing Policy includes a mechanism for reporting by shore-based and seaside staff and details a clear process for reporting, either through line management, a nominated Group executive, or anonymously via the Group's independent whistleblowing hotline. Senior Group executives are responsible for assessing, investigating and taking corrective actions in response to whistleblowing reports to ensure issues are resolved and that whistleblowers are adequately protected.

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.

Taylor Maritime 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 our business or our broader supply chain. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

## 7. Breach of the policy

Taylor Maritime 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 found to be in breach of this policy.

## 8. Risk Assessment & Risk Management

In assessing modern slavery risk, the Board notes the Group's critical suppliers and any relevant jurisdiction-specific risks, the relatively small Group staff headcount, high crew retention ratio (typically exceeding 90%), and the close working relationship with the Technical Manager. Accordingly, the Board has determined that modern slavery in its business or in its supply chain poses a low risk.

The Board believes that the procedures in place by Taylor Maritime to combat the risk of modern slavery and human trafficking in its own business and the risk of exposure through its supply chain are reasonable and proportionate to the level of risk posed to the Group.

## 9. Training and Awareness Building

Group policies and procedures are made available to staff via the Group's dedicated online HR platform and through the staff intranet. Any revisions to key policies are notified to all staff by email. Certain policies are provided to customers and key suppliers on request to support their own due diligence.

Building awareness of modern slavery awareness across the Group is a priority for the Board, and is being taken into consideration as part of the Group's rolling programme of online training modules issued to all staff.

## 10. Further Steps & Ongoing Monitoring

Taylor Maritime's Senior Management, Technical Manager, the Compliance Officer, and Procurement Department work with the Group's key stakeholders to embed robust governance structures in the Group's operations and supply chain. Regular dialogue is maintained with the Technical Manager outside of formal reporting channels to identify and respond to modern slavery risk in relation to seafarers.

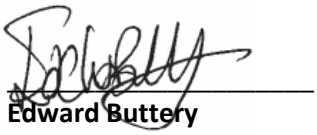
The Group's suite of key policies and procedures are subject to a programme of periodic reviews, with each being formally reviewed by the Board at least annually to ensure compliance is maintained with regulatory requirements and industry best practice.

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## Approval

This statement was last reviewed and approved by the Board on 25 November 2026

Signed,



**Edward Buttery**
**Chief Executive Officer**