

## Modern Slavery Act Statement

Financial Year ending 2017

### **Purpose and Context**

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 and sets out the steps that Seaco have taken to understand and continuing to take to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

Modern Slavery encompasses slavery, servitude, human trafficking and forced labour. Seaco has a zero tolerance approach to any form of modern slavery. We are committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

Seaco Global Ltd its affiliates and subsidiaries (“Seaco” or “the Group”) are committed to compliance with the Business Ethics Policies and protection of whistle-blowers. Our Policy on Supplier Relationships provides for lawful, efficient and fair practices in the procurement process, including in respect of adherence to principles of the Modern Slavery Act so that as a responsible corporation we play our part to ensure slavery and human trafficking is not taking place in our supply chain or in any part of our business.

### **Our Business**

Seaco is wholly owned subsidiary of BoHai Financial Investment Holding Co Ltd, a Tianjin company listed in Shenzhen majority controlled by the HNA Group which is headquartered in the Beijing, PRC.

Seaco has a diversified container fleet of approximately 2.3 million TEU. We employ around 230 people across 25 sales and support offices worldwide. Seaco have an independent depot network in more than 176 port locations across 49 countries. Seaco does not ship goods or operate containers but lease equipment for leasing and re-leasing to over 750 customers globally who provide a service to transport cargoes (i.e. tangible goods). None of whom so far as we are aware knowingly involved in the practice of illegally transporting people for the purpose of slavery, servitude, human trafficking and forced labour.

### **Our Supply Chains and Supplier and Customer adherence to our values**

Seaco Global Ltd and its affiliates and subsidiaries (“Seaco” or “the Group”) are committed to compliance within the Business Ethics Policies (see Policy 3 - Supplier Relationships) providing for lawful, efficient and fair practices in the procurement process. In addition, Seaco has adopted a Procurement Policy to provide a clearer framework and more explicit guidelines generally applicable to purchasing activities to ensure a level playfield and ethical corporate practice in the choice of suppliers.



Thus far we have not been made aware of any human trafficking / slavery activities within our supply chain but if any were highlighted to us then we would act immediately in accordance with our legal and moral obligations.

Seaco customers use our containers in their shipping and logistic businesses, and it is an inherent risk that stowaways occur and who could possibly sometimes be victims of human trafficking i.e. Note that this is never condoned by us or our customers

The General Terms and Condition clause 5 “Use and Compliance” refers to customer contracts which require customers to adhere to applicable laws and conventions and restrict use of containers to carry various classes of physical goods and liquid cargoes as permitted under IMO rules, and does not ever contemplate allowing human cargo. So besides being illegal under international conventions to do so would also be in breach of our contractual terms of usage.

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

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. 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.

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

As part of our initiative to identify and mitigate risk we have in place systems to:

- Identify and assess potential risk areas when considering taking on new suppliers and regularly review our existing supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

### **Organisation Training**

Over the last 11 years no incident has occurred to our knowledge which would have amounted to a breach. All employees undergo compliance training in relation to our Business Ethics Policies when joining the company.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group’s slavery and human trafficking statement for the **financial year ending 2017**.

Approval for this statement:

This statement was approved by the Board of Directors of Seaco Global Limited on 1<sup>st</sup> March 2018.

*W.D.H.Buckwell*

**W. Dominic. H. Buckwell**  
**Director & Company Secretary**