

BLUE WATER SHIPPING PTY LTD

ACN 159 947 092

Modern Slavery Statement – Blue Water Shipping Pty Ltd

1) Modern slavery statement, financial year 2024

This Modern Slavery Statement (**Statement**) identifies modern slavery risks in the operations and supply chain of Blue Water Shipping Pty Ltd.'s (**Blue Water**) and reports the actions taken by Blue Water to address those risks – in accordance with the reporting requirements of the *Modern Slavery Act 2018* (Cth) (**Act**).

References to 'modern slavery' mean the slavery and slavery-like practices that fall within the definition of modern slavery within the Act.

This is Blue Water's third Statement which reinforces Blue Water's commitment to prevent modern slavery and to eliminate modern slavery practices if they are discovered.

Blue Water's parent company has established sustainability implementation targets based on the United Nations sustainable development goals relevant to our operations and core freight forwarding business. Blue Water is committed to those implementation targets and understands that our responsibility reaches beyond our operations. We (and our related global companies) are committed to taking care of our employees, our partners and society at large.

Blue Water has zero-tolerance for any actions or omissions that violate basic human rights, including modern slavery in all forms. We are committed to:

- not condoning the presence of modern slavery in any of our operations and supply chain;
- taking steps to identify and prevent modern slavery in the Blue Water supply chain;
- exercising due diligence to maximise compliance with our Modern Slavery Policy; and
- taking steps to avoid contributing to the global issue of modern slavery.

2) Our structure, operations, and supply chain

Blue Water Shipping is an Australian private company that is wholly owned and controlled by Blue Water Shipping A/S (**Blue Water Shipping Denmark**). Blue Water Denmark owns over 70 Blue Water Shipping offices worldwide, including Blue Water Shipping (**Blue Water Network**).

The Blue Water Network provides freight forwarding, transport and logistics services to global customers, and operates in several industries, including:

- road transport;
- sea freight;
- air freight;
- rail transport;
- courier transport;
- marine logistics;
- reefer logistics;

- renewables;
- port service; and
- oil, gas & projects.

The Blue Water Network provides clients with assistance in:

- aerospace logistics;
- aid and development;
- air charters;
- cargo insurance;
- customs;
- exhibition logistics;
- government and defence logistics;
- health, safety, security, environment, and quality requirements;
- IT solutions;
- perishables;
- port agency services;
- stevedoring;
- technical engineering;
- vessel chartering; and
- warehousing.

The Blue Water Network has between 2,300 and 2,700 employees.

Blue Water has no specific ownership, reporting or commercial relationships with other offices in the Blue Water Network, apart from Blue Water Shipping Denmark.

3) Risks of modern slavery practices in our operations and supply chain

Risk of modern slavery within maritime shipping

Blue Water acknowledges that modern slavery risks exist within the global maritime shipping industry¹ due to the inherent physical and geographical remoteness of shipping; decreased visibility of working conditions; and the hierarchical structures on board vessels which have been said to increase the modern slavery risks.²

Blue Water also acknowledges that research indicates that working conditions that may be associated with seafaring, such as isolation, excessive overtime, restriction of movement, and abusive living and working conditions are forced labour indicators and risk factors.³

As noted above, Blue Water operations include contracting with shipping providers. Blue Water does not employ seafarers or stevedoring employees itself.

¹ 'Modern Slavery within Maritime Shipping Supply Chains', published by the UN Global Compact Network Australia in December 2022

² 'Modern Slavery within Maritime Shipping Supply Chains', published by the UN Global Compact Network Australia in December 2022, pg. 11.

³ Ibid.

Blue Water believes it can eliminate modern slavery risks from our supply chain, by educating our employees and partners, applying consistent and enforceable standards of conduct, and including modern slavery risks as part of Blue Water's risk assessment framework for our operations generally and specific projects.

4) Actions taken during the reporting period

During the reporting period, Blue Water has taken the following actions.

- Blue Water published a **Human Rights Policy Statement**, confirming its commitment to supporting and promoting a culture that respects and upholds human rights in accordance with the *Universal Declaration of Human Rights* and the *UN Guiding Principles on Business and Human Rights*.
- Blue Water applied its **Code of Conduct** that recognises international human rights and responsibilities to address any impact caused by Blue Water operations. The Code of Conduct provides a framework to identify, prevent or mitigate human rights risks and, where applicable, remediate any adverse impact in alignment with industry best practice principles.
- Blue Water updated the Blue Water Shipping Denmark **Supplier Code of Conduct** and expanded upon the obligations placed on suppliers regarding their responsibilities towards their stakeholders and the environment. Blue Water suppliers are required to:
 - respect international human rights and address any adverse impacts that may be linked to their operations, products, or services;
 - respect the personal dignity and privacy of everyone and not expose workers to harsh or inhumane treatment such as physical punishment, sexual harassment, verbal abuse, or threats;
 - ensure all work done is voluntary, and employees shall be free to leave with reasonable notice;
 - ensure workers are above the age of 15 years old (or 14 years old if local laws permit). Special attention should be given to the working conditions of workers that are under the age of 18; and
 - respect legal requirements and agreements with labour unions regarding working hours and planning of overtime, and remuneration or compensation for working overtime.
- **Blue Water trained its employees** to apply the Code of Conduct and Supplier Code of Conduct and to report any deviations from the expected standards of conduct.
- Blue Water conducted **Modern Slavery Awareness Sessions** for managers and some employees to inform our teams about modern slavery risks; the incidence and impact of all forms of modern slavery; Blue Water requirements for employee conduct, contracting arrangements and risk assessment; reporting; and record keeping;
- Blue Water implemented its **Modern Slavery Policy**.
- Employee training program was expanded to include all employees which will continue being delivered throughout the 2025 financial year.
- Blue Water has continued to implement a global Supplier Relation Management System, supporting the company's modern slavery agenda of eliminating modern slavery risks from its supply chains. Blue Water actively seeks out their suppliers understanding of their obligations as it relates to Modern Slavery and ensures all suppliers declare their understanding of Blue Waters' Supplier Code of Conduct.

5) Assessing the effectiveness of our actions

Blue Water is committed to reviewing the effectiveness of our modern slavery controls in future years and has taken steps to create record keeping and reporting requirements to facilitate effective reviews.

Blue Water has identified nine (9) internal controls which form the basis for audits. These audits are conducted continuously throughout the year. These audits are conducted by the Compliance and Sustainability department typically in cooperation with the legal entity subject to audit. An action plan is developed to address the findings of the audit.

In recognition of the importance of addressing Modern Slavery, from 2024 the Compliance & Sustainability function will report on the audit and actions taken to mitigate Modern Slavery in the annual Sustainability report.

6) Process of consultation with entities that we own or control

Blue Water does not own or control other entities. We do consult with Blue Water Shipping Denmark and share information about best practice with other entities in the Blue Water Network.

7) Next steps and key actions planned for 2025

Blue Water has continued monitoring its Modern Slavery Compliance Program, including the global Modern Slavery Policy and employee training which will continue to be delivered throughout 2025 / 2026. To support the implementation of the Policy and employee training, Blue Water will continue to monitor and review supply chain risk assessment procedures, formal reporting mechanisms, and supplier contract terms.

8) Approval





This statement is approved by the principal governing body of Blue Water Shipping Pty Ltd.

Flemming Busch,
CFO
Blue Water Shipping A/S

Justin Bound
Senior Vice President
Oceania
Blue Water Shipping Pty Ltd

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Documents in the transaction

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