

# Modern Slavery and Human Trafficking Statement 2022

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Stolt-Nielsen Limited and its subsidiaries are committed to the creation, maintenance and enforcement of ethical and responsible business practices. We have a zero-tolerance approach to any form of modern slavery or human trafficking across any of our operations or supply chains. As part of that commitment, we are signatories to the United Nations Global Compact.

We publish this statement in accordance with the UK Modern Slavery Act 2015, detailing the steps we have taken during the year ending 30 November 2022 to ensure that modern slavery and/or human trafficking are not taking place in our business or any of our supply chains.

## Our organisation

We are a long-term investor and manager of businesses, creating value from opportunities in bulk-liquid logistics, distribution and land-based aquaculture. The Stolt-Nielsen portfolio consists of its three logistics businesses: Stolt Tankers, Stolthaven Terminals and Stolt Tank Containers, together with Stolt Sea Farm and investments aligned to these.

## Our approach

## Our policies and values

We have a suite of policies that detail the legal and ethical standards that we expect our colleagues, partners and suppliers to adhere to. We monitor performance and take appropriate action where we believe that such standards are not being met.

- **Our Code of Business Conduct** – this ensures that we conduct our business and pursue and achieve our objectives in an ethical and honest manner, acting with integrity and in a way that is compliant with applicable laws and regulations. It includes a section dedicated to the risk of modern slavery which provides that all personnel, especially those dealing with the managing and chartering of vessels and the employment of seafaring crew, must be aware of the modern slavery risks faced by those in our industries and adopt suitable practices, including conducting sufficient due diligence, to ensure that these risks are mitigated as much as possible. The Code of Business Conduct is published in hard copy in all our sites/offices and on the intranet. All employees must adhere to the Code of Business Conduct. [Read the full code.](#)
- **Speak Up** – we encourage employees to raise concerns about unethical behaviour and any potential, suspected or actual breaches of our Code of Business Conduct with their local managers, HR or legal representatives. We also have an online platform, known as our ‘Speak Up’ system, which anyone internal or external can use to report concerns confidentially (and where local law permits, anonymously) without fear of retaliation, victimisation, discrimination or disadvantage. These reports are taken seriously and investigated thoroughly by the Head of Operational Audit with oversight from the Audit Committee. Details of reports received during 2022 can be found in our [Sustainability Report](#).

## How we are reducing risk

### Due diligence processes

We conduct ‘Know Your Customer’ searches and checks on suppliers and partners. Such processes are aimed at ensuring that we meet our commitments to acting not only legally, but also ethically, in all of our business relationships.

When selecting suppliers we evaluate risk indicators and take particular care with our review of suppliers which are considered to have jurisdictional and/or product risk, where the risk of modern slavery and/or human trafficking could potentially be higher.

We conduct site visits and monitoring of high-risk suppliers. For example, our Company Ship Recycling Policy requires the recycling team to appoint an onsite representative to continually monitor the relevant shipyard and provides that we must also monitor the human aspect at our approved recycling facilities, including but not limited to the workers' social and medical conditions and benefits, and by ensuring that workers are properly trained and provided with appropriate personal protective equipment and first aid facilities.

## **Obligations on our suppliers**

We regularly revise our procurement terms and conditions to include obligations on suppliers to: comply with all applicable laws, including (but not limited to) anti-slavery and human trafficking laws, statutes, regulations and codes from time to time in force; not engage in any activity, practice or conduct that would constitute an offence under the Modern Slavery Act 2015 if such activity, practice or conduct were carried out in the UK; to include similar provisions in contracts with their direct subcontractors and suppliers and to notify us as soon as they become aware of any actual or expected slavery or human trafficking in a supply chain which has a connection with us.

## **Recruitment and fair pay**

We use our own internal Human Resources teams, along with selected reputable employment agencies when appropriate, to source labour. Our people are subject to various HR processes in all our global offices to ensure they have the right to work in the relevant jurisdiction.

*This statement has been approved by the Executive members of our UK entities.*