



MODERN SLAVERY STATEMENT

MUR Shipping Australia Pty Limited
Financial Year ending 31 December 2020

Overview

This Modern Slavery Statement covers the activities of (MUR Shipping Australia Pty Limited (“MUR”) ABN 72 105 855 365 as informed by the Commonwealth Modern Slavery Act 2018 (“the Act”), for the period 1 January 2020 to 31 December 2020 (FY20).

MUR and its affiliates are committed to developing appropriate policies, systems and processes to build an effective response over time to the risk of modern slavery.

Our Organisational Structure, Operations and Supply Chain

MUR Shipping Australia Pty Ltd is a company incorporated in Australia. Its registered office is Level 12, 124 Walker Street, North Sydney, Sydney, NSW 2060, Australia and it employs 16 people in Australia.

It is a subsidiary of MUR Hubs BV (incorporated in the Netherlands) which is part of the MUR Group BV group of companies (the “MUR Group”), which operate worldwide.

MUR Shipping Australia Pty Limited’s operations include:

Cargo brokerage
Vessel brokerage
Operating of voyages

MUR provides brokering services solely to MUR Shipping BV, a dry bulk cargo ship chartering and operating company, and certain of its affiliates within the MUR Group.

Risk Identification

We recognise that modern slavery may impact our business activities and we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery through our operations and supply chains.

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4065 / 03



Risk Assessment

We developed a risk assessment methodology which considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location and specific entity risk. Our initial risk assessment has indicated that our operations and supply chain overall have a very low potential for modern slavery risks. MUR primarily provides a brokerage service to its related entities, MUR does not have a traditional supply chain at all. It does not supply products, and the services it provides are not derived from external suppliers. Accordingly, while we have considered risks factors that apply to the shipping sector generally, those risk factors are not directly applicable to MUR’s operations.

Based on the sectors, products and geography of our supply chain, our risk profile is summarised in the table below.

| Risk | Description of Risk |
|----------------------|---|
| Sector/Industry | There is a potential risk of modern slavery practices in the supply chain of the shipping sector. However, the risk is relatively low because the crewing of vessels is well regulated with ship owners having to comply with International Transport Workers Federation (ITF), Maritime Labour Convention and Flag requirements for the crewing of vessels. The ITF carries out spot checks of vessels in Australia and Flag states conduct regular audits of vessel owners. |
| Product/Service | There is a potential risk of modern slavery practices in the shipping supply chain due to the transient nature of the services provided. |
| Geographic | The potential risk for modern slavery practices in locations where MUR or MUR Shipping BV’s operate from is relatively low. The potential risk is higher in relation to the chartering of vessels but the risk is limited due to the requirement to comply with ITF standards. |
| Specific Entity Risk | Certain companies or business may pose a risk of the potential for modern slavery due to their known poor human rights and/or labour practices record, poor governance structures and a lack of robust policies and/or responsible purchasing practices. No such companies or businesses were identified in our supply chain. |

Actions Undertaken

As noted above, we undertook an initial risk assessment to identify any key modern slavery risks that exist within our operations and supply chains. Where necessary, we will conduct further desktop research to understand our key risk areas. We further prioritised those key risk business and supply relationships, based on where we had the greatest leverage to mitigate the potential modern slavery risks that existed in the relationship.



For vessels the wider MUR Group charters in, owners are required to warrant that their crew conditions comply with the International Transport Workers' Federation (ITF) requirements. The ITF regularly conducts checks at Australian ports for compliance with ITF requirements. For vessels owned by the MUR Group, its technical managers comply with ITF, Maritime Labour Convention and Flag State requirements. The MUR Group's technical managers are also audited annually by the Flag State and each vessel is externally audited every 2 and a half years by the American Bureau of Shipping."

Governance and accountability framework

MUR expects all suppliers in our supply chain to have no tolerance for modern slavery. The prevention, detection and reporting of modern slavery in any part of MUR's business or supply chain is the responsibility of all those working for us. MUR's Board of directors has overall responsibility for approving MUR's annual modern slavery statement and ensuring that the company complies with MUR's disclosure obligations under Modern Slavery Laws.

Policies and procedures

MUR has two key policies and procedures to ensure we have strong frameworks to enable us to assess and address modern slavery risks, they are:

- Modern Slavery Policy for our business that establishes and communicates our commitment to addressing modern slavery risks in our business and driving an accountability for ethical business practices across our organisation;
- Grievance / Whistleblower Procedure that supports and encourages employees to raise concerns anonymously via a third party helpline operated by KPMG.

These policies and procedures complement our existing governance framework which also includes:

- Anti-Bribery and Anti-Corruption Policy;
- Code of Ethics.

MUR's policies are incorporated into its ISO 2001 Handbook and its new Modern Slavery Policy will be included in the ISO 2001 audit for 2022.

In addition, the MUR group is a member of the Maritime Anti Corruption Network, a global business network working towards the vision of a maritime industry free of corruption than enables fair trade to the benefit of society at large.



Staff Training

MUR is developing and will roll out training sessions for all relevant staff across the business to enable everyone in the business to identify and report modern slavery risks and breaches.

Ongoing Commitment

We understand the importance of working collaboratively with our employees, suppliers and the broader industry to combat modern slavery. That is why during our first reporting period we took a number of steps to assess and address modern slavery in our operations and supply chains. We will continue on that path into our second reporting period.

Assessing the effectiveness of our actions

We are committed to reviewing the effectiveness of our actions by:

- regularly reviewing our modern slavery processes, with senior management meeting at least annually to consider whether we are appropriately identifying and evaluating our modern slavery risks, prior to reporting to the Audit and Risk Committee;
- when engaging a new supplier, assessing whether our existing risk management processes remain appropriate;
- conducting an annual review of our data sources, to ensure we are appropriately identifying and evaluating our modern slavery risks.

We also intend to monitor our performance against a number of key performance indicators. These will include:

- the percentage of relevant employees who have completed training on modern slavery;
- the number of suspected or identified modern slavery incidents.

Consultation

MUR does not own or control any entities. Accordingly, section 16(1)(f) of the Act is not applicable.

FY2021 focus

As this is our first statement, we recognise there are further steps we can take to assess and address the risks of modern slavery in our operations and supply chains and we are committed to a continual process of improvement around identifying and eliminating modern slavery risk.



In FY2021 we are committed to further developing our policies and procedures to ensure we are implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our business or our supply chains. The main focus areas will be around:

- internal training programs for employees.
- further development of the due diligence processes on existing and new suppliers through further developed questionnaires and procurement processes; and

This Modern Slavery Statement was approved by the Board of MUR Shipping Australia Pty Limited on 17 June 2021 and is voluntarily submitted pursuant to section 6 of the Act.



Jason R. Smith
Managing Director
MUR Shipping Australia Pty Limited

Date: 17 June 2021