

Modern Slavery Statement

Introduction

This statement sets out Gantrade Europe Limited's actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. This statement relates to actions and activities during the financial year ending 31st December 2020.

The company is absolutely committed to preventing slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking. We expect our employees, suppliers and contractors to display zero tolerance to exploitation and require they comply with the provisions of the Modern Slavery Act 2015.

Our business

- Gantrade Europe Limited is a chemical marketing company with a diverse portfolio of chemicals, intermediate polymers, resins and a broad range of market applications. As a marketing company, the scope of our business is the acquisition, transportation, storage and delivery of the products in our portfolio.
- Our business is grounded in a diversified supply base and responsible relationships with major global producers. Our products are sold to manufacturers in the coatings, adhesives, sealants and elastomers, emulsions and polymers, plastics and resins, construction, packaging, automotive and textile industries.
- As part of the petrochemical industry, the company recognises that it has a responsibility to take a robust approach to modern slavery and human trafficking throughout the supply chain.

Countries of operation and supply

Gantrade Europe Limited operates from offices in Staines in the UK but has affiliated offices in Europe, Asia and the United States of America. Most of our products are sourced from Asia and transported by sea to our UK and European customers. Our Business Managers and Supply Chain Managers visit and check that our key suppliers have procedures in place ensure modern slavery or trafficking is not taking place in their business or supply chain. We continually review our supply base to ensure that our approved supplier lists are up to date.

Policies and procedures

Gantrade Europe Limited is committed to best practice for business conduct and ethics, and is committed to compliance with all relevant legislation, and acts with integrity in all aspects of its business dealings. Many of our policies and procedures encompass aspects of our commitment to ensuring employees are treated in a fair and equal manner and explain how we comply with all laws on treatment of employees. The policies provide employees with the necessary information and support to best recognise exploitation and to ensure there is no slavery or human trafficking in our business or supply chain.

Relevant policies include:

- Anti-corruption and business Practices policies
- Anti-bribery policy
- Whistle Blowing Policy
- Responsible Care Policy
- Product Stewardship Program and Commitments Policy
- Human Rights and Labour Standards Policy
- Equal Employment Opportunity Policy
- Harassment-Free Workplace Policy
- Suppliers Code of Business Conduct Policy

Gantrade Europe Limited has summarised all the above policies in a Company Employee handbook which is updated annually and distributed to all employees.

Due diligence processes

Gantrade Europe Limited undertakes due diligence when considering taking on new suppliers, and regularly reviews its existing suppliers. The company's due diligence and reviews include:

- mapping the supply chain broadly to assess particular product or geographical risks of modern slavery and human trafficking;
- evaluating the modern slavery and human trafficking risks of each new supplier (this may be part of a more general human rights or labour rights assessment);
- reviewing on a regular basis all aspects of the supply chain;
- conducting supplier audits or assessments
- taking steps to improve substandard suppliers' practices
- participating in collaborative initiatives focused on human rights in general, and slavery and human trafficking in particular
- using supplier databases wherever possible, where suppliers can be checked for their labour standards, compliance in general, and modern slavery and human trafficking in particular; and
- acting on suppliers that fail to improve their performance in line with an action plan or seriously violate our supplier code of conduct, including the termination of the business relationship

Gantrade Europe Limited limits the number of suppliers it uses so that it can develop its relationships with a small core of proven organisations who conduct best ethical business practise.

Risk Assessment

Gantrade Europe Limited is a UK company with strict HR policies and procedures for recruitment of staff. The company verifies the identity of every employee. Human Resources also ensure that all candidates are legally entitled to be employed in line with UK legislation. All employees are required to provide original documentary evidence prior to employment.

The main area of risk has been identified as being within our supply chain. Gantrade Europe imports most of its products and in cases where these locations are internationally recognised as high risk, site visits are made to the supplier by a member of the Senior Management team to ensure standards are as described. Our supply base has remained stable for a number of years minimising the risk associated with new suppliers.

Measuring effectiveness

Gantrade Europe Limited is committed to measuring the effectiveness of its policies and actions regarding Modern Slavery and have set forward the following Key Performance Indicators to track and monitor our progress each year:

- Requirement for all employees to have read and understood all the relevant policies in the Company Employee handbook
- Internal audits to ensure understanding and compliance with policies and procedures
- Ensuring that all new suppliers are fully vetted by senior management and that they made aware of our ethical policies
- Ensuring that all existing suppliers are reviewed at least annually by the senior management team
- Maintaining communication and personal contact with suppliers to ensure their understanding of, and compliance with our requirements and expectations

Training

The company requires all employees to have read and understood all our ethical policies as documented in the Company Employee handbook which is updated annually and distributed to all staff. Employees are guided on how to recognise and respond to any indicators of human rights abuse and the company ensures that any disclosures are treated confidentially without fear of retaliation. When required specialist training is provided for the Human Resources, Purchasing, Supply Chain and Customer Services teams. Modern slavery issues have now been incorporated to the induction process for all new employees.

This statement was approved by Gantrade Europe Limited's board of directors, who review and update it annually.

Aaron Parekh

Director

Date: 10 August 2021