

Ocean Partners Holding Limited
Anti-Slavery Statement

June 30th 2018

MODERN SLAVERY STATEMENT

Introduction

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking: all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Policies and Supplier Adherence

Ocean Partners Holdings Limited and its various worldwide subsidiaries (collectively "OPHL") have a zero-tolerance approach to modern slavery and are committed to acting ethically and with integrity in our business dealings and relationships throughout the world and to implementing controls to safeguard against modern slavery taking place anywhere within our own business or our supply chains.

Our Business and Supply Chains

Ocean Partners is a trader of base metal ores and concentrates, primarily dealing directly with miners, smelters and refiners to whom it also offers and provides technical, commercial and financial advice. Ocean Partners primarily trades within the Copper, Lead, Zinc, Gold and Silver markets, whilst also operating in the secondary markets.

The group has a global reach and contracts with companies situated in many different countries to buy and sell material. Whilst its main trading offices are in the UK, US, Mexico and Peru it also retains a strong presence in Hong Kong, Taiwan, Canada, Mongolia, Australia, South Africa and China and has a network of agents worldwide. The group employs in the region of 120 people of which approximately 30 are based in the UK.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff. We also require our business partners to provide training to their staff and suppliers and providers.

Commitment to our People

OPHL is committed to providing its staff with a salary which for employees in the UK at least meets the National Living Wage and offers the required statutory leave entitlement and this is consistent in the other jurisdictions we operate within whereby we offer local living wages and comply or exceed local statutory employment benefits. In the UK, we are able to utilise the skills of employees from across the world, and we ensure all our staff have provided their National Insurance Number, and Working Visa if applicable, prior to their employment and perform the necessary checks to determine their eligibility to work in the UK and ensure their salary will be monitored by HMRC.

Due Diligence

OPHL understands that the inherent nature of international trade makes it difficult for absolute confidence in the measure of the Modern Slavery Act 2015 being adhered to throughout the chain but is confident that the following measures minimise the risk:

1. All staff have been made aware of the Modern Slavery Act 2015 and its provisions.
2. Strong personal relationships with customers and suppliers through all levels of a company are key to OPHL's business and staff regularly travel worldwide to visit mines, smelters, refineries and warehouses and attend numerous industry conferences. The nature of those regular visits and close relationships allied to the competitive nature of the industry means it would be highly likely for news of improper practices to become open knowledge.
3. All new customers and suppliers go through detailed compliance checks including criminal background checks for all directors and officers.
4. OPHL's standard Sale and Purchase contracts have clauses whereby customers and suppliers confirm initial compliance with the Modern Slavery Act 2015 and commit to ongoing compliance. A breach of this clause in our contracts permits OPHL to immediately terminate the contract.
5. OPHL will not transact with any suppliers or customers who have committed an offence under the Modern Slavery Act 2015 or known to be under investigation for an offence under the Modern Slavery Act 2015.

Assessment of Effectiveness in Combating Modern Slavery.

We use the following key performance indicators to measure how effective the steps we have taken have been:

1. Staff training levels.
2. Actions taken to strengthen supply chain auditing.
3. Steps taken to upskill high-risk suppliers and assessing their ability to detect and mitigate modern slavery in their supply chains.
4. Investigations into any reports of Modern Slavery and how they were resolved.

Approved by the Board of Directors.

Issued for the year ended 31 December 2017