



GARD AS

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Gard Statement on Slavery and Human Trafficking

Gard's core purpose - To help our members and clients in the marine industries to manage risk and its consequences.

Our core values FAIR are enduring beliefs which Gard's staff and management hold in common and endeavour to put into action. They guide the entire organisation in performing their work. Fairness and equity form the foundation of Gard's business activities, now and in the future.

FAIR

Friendliness

Adaptability

Integrity and

Result orientated

In line with these core purposes and core values, Gard supports all international efforts to promote ethical principles and practices related to the prevention of the exploitation and abuse associated with modern slavery and human trafficking. We are committed to acting ethically and with integrity in all our business relationships, and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking does not take place anywhere in our supply chains. We demand and expect the same commitment from all our suppliers and business partners.

Corporate structure

Gard P.&I. (Bermuda) Ltd. is the parent company in the Gard group and is a Bermuda domiciled a mutual insurance association and is registered by the Bermuda Monetary Authority as a "Class 2" insurer. Gard P. & I. (Bermuda) Ltd. provides Protection & Indemnity insurance ("P&I") and related products to its policyholders (Members), who are shipowners, operators and charterers with ships entered in the association. As a mutual insurance association, the company does not issue shares and is owned by its Members. There are no

This letter has been sent for and on behalf of an entity of the Gard Group comprising, inter alia: Gard P. & I. (Bermuda) Ltd. Assuranceforeningen Gard - gjensidig -, Gard Marine & Energy Limited and Gard Marine & Energy Insurance (Europe) AS. Gard AS is registered as an insurance intermediary by the Norwegian Financial Supervisory Authority. Company Code: 982 132 789

All external service providers who act for or on behalf of an entity in the Gard group of companies or its customers are required to act in accordance with Gard's Anti-Bribery Requirements, which can be found at www.gard.no

external capital owners, therefore, any profits which are earned by Gard P. & I. (Bermuda) Ltd. are retained by the company for the benefit of the Members. Assuranceforeningen Gard - gjensidig - is a P&I mutual incorporated in Norway in 1907 and is the founding company within the Gard Group. Gard Marine & Energy Limited is a wholly owned Bermudan incorporated subsidiary of Gard P. & I. (Bermuda) Ltd. It offers fixed premium marine and energy products together with its Norwegian subsidiary, Gard Marine & energy Insurance (Europe) AS. For a complete overview of all entities in the Gard group we refer you to [Gard Corporate Governance Manual](#).

Gard operates in the UK by way of its UK branches of Assuranceforeningen Gard - gjensidig - , Gard Marine and Energy Insurance (Europe) AS both being Norwegian insurers and regulated by the Norwegian FSA and Gard (UK) Limited, an intermediary authorised by the UK's Financial Conduct Authority. By virtue of its UK operations, Gard is brought within the ambit of the UK's Modern Slavery Act 2015.

Supply chains

Gard's supply chains fall into two main categories:

- i) professional - shipping/insurance industry related services for example brokers, lawyers, surveyors, local shipping correspondents and other marine investigators
- ii) operational - services to maintain the businesses for example ICT support, on site /off site contractors, office services, supplies and support

Due to the nature of Gard 's business and its supply chains, the risk of slavery and human trafficking within those supply chains is considered low. However, Gard is taking steps to examine in turn the various aspects of its supply chains in order to limit the risk further.

Steps to reduce risk

Since Gard's first statement in accordance with the Act published in June 2017, Gard has:

- a) In co-operation with the other members of the International Group of P&I Clubs, revised the *Guidelines for Correspondents* which now includes an express clause requiring correspondents to conform with the Clubs' zero tolerance in respect of modern slavery and human trafficking
- b) Revised its Service Level Agreement for panel lawfirms to incorporate an express clause (MSA clause) requiring the respective lawfirm to confirm that there is no modern slavery or human trafficking in its supply chain and further, requiring a clause of similar effect to be included in agreements with its sub- contractors.

In the next 12 months Gard proposes to:

- a) Prepare plans for the inclusion of the MSA clause to business terms for other professional external service providers, not covered by a) and b) above
- b) Revise its Outsourcing policy to expressly include an MSA provision.
- c) Create a dedicated staff training module

Gard's own personnel and policies

Gard directly employs staff in 13 offices in 10 jurisdictions. Employees' rights and responsibilities are governed by their respective contracts of employment in accordance with local laws and tariffs but always in accordance with Gard's global corporate policies including our business ethics policy. Where contract workers or secondees are engaged, these too are in accordance with local law and conditions. Training in Gard's ethics policy has been made available to all employees. We have systems in place to protect whistle-blowers.

This statement shall be approved by the Executive Committee on behalf of the Board of Directors of Gard P. & I. (Bermuda) Ltd., as the parent company of the Gard group of companies worldwide and is made pursuant to section 54(1) of the UK's Modern Slavery Act 2015. This Statement constitutes Gard's slavery and human trafficking statement for the financial year ending 20 February 2018.



Trond Eilertsen

Director

Gard P. & I. (Bermuda) Ltd.

Date: June 27, 2018