

THIRD PARTY CODE OF CONDUCT

Responsible way of doing business



MAERSK
TANKERS



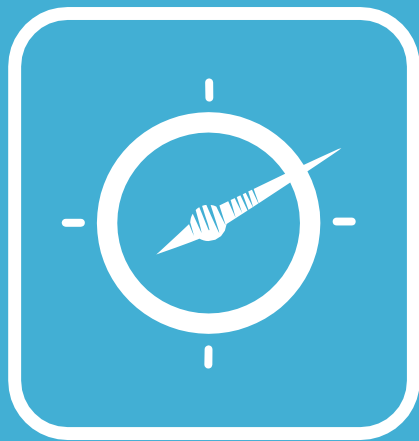
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Our Core Values

At Maersk Tankers, we have a distinctive set of five Core Values.

The values are constant in a changing world and have governed the development of Maersk Tankers since 1928, defining the way we act with customers, partners, employees, and shareholders.



CONSTANT CARE

Take care of today, actively prepare for tomorrow.



HUMBLENESS

Listen, learn, share, give space to others.



UPRIGHTNESS

Our word is our bond.



OUR EMPLOYEES

The right environment for the right people.



OUR NAME

Sum of how we live our Values and how we are perceived.

Introduction

The Maersk Tankers Third Party Code of Conduct (hereinafter referred to as 'Code') sets out minimum requirements for Maersk Tankers' direct counterparties, including but not limited to customers, partners, suppliers, and all parties acting on behalf of Maersk Tankers in connection with vessels managed by us (hereinafter referred to as counterparties). Our counterparties are to operate in accordance with responsible business principles detailed in this Code and in full compliance with all applicable laws and regulations. Where the standards in this Code differ from local and national laws as well as international standards, we expect our counterparties to apply the stricter standard. In the event of standards in this Code conflicting with local and national laws as well as international standards, we encourage our counterparties to address such conflicts with us to jointly establish the most appropriate course of action.

This Code reflects our commitment to respect and follow the principles of the United Nations Global Compact (UNGC) and other universally recognised normative standards such as the United Nations Universal Declaration of Human Rights, ISO standards on HSE and the core labour conventions of the International Labour Organisation (ILO).

In relation to business relationships such as non-controlled joint ventures, alliance partners, vessel sharing partners etc., we endeavour to engage with such business partners to influence the implementation of principles and standards of this Code or similar internationally recognised standards towards mitigating sustainability risks in supply chains.

Our counterparties are also required to implement the principles and standards of this Code or similar internationally recognised standards to their own business partners, including suppliers.



Implementation

Our counterparties are required to acknowledge and commit to the adherence to the responsible business principles of the Code. We assess our counterparties' compliance with the Code through a combination of audits, self-assessments and documentation reviews through our Responsible Procurement Programme. Counterparties should address any gaps in the implementation of this Code by establishing and implementing a time-bound improvement plan in consultation with Maersk Tankers. Periodic reviews and follow-up audits as per our internal risk procedures are conducted to monitor the compliance levels.

We expect and encourage our counterparties to develop and implement relevant management systems, appropriate for a company of their size and industry to ensure compliance with applicable laws and regulations and the requirements of the Code.

The underlying objective of this Code is to establish a basis for the positive development of responsible procurement practices through regular dialogue and ongoing working relationships. However, in the event of severe violations of the Code, we reserve the right to take actions including and up to the termination of contracts.



Reporting Concerns



We expect our counterparties to have a reporting system which ensures that employees can voice grievances anonymously and without fear of reprisals on any aspect of this Code. All grievances should be investigated in a fair and timely manner.

We also welcome concerns from anyone within or outside of Maersk Tankers if they suspect or know of any potential or actual violations of this Code. We do not tolerate reprisals against persons making reports in good faith.

You can report concerns through the channel you are most comfortable with, such as Maersk Tankers representatives or relationship partners, any member of management, or through the Maersk Tankers whistleblower system. The whistleblower system is administrated by an independent company (NAVEX Global) and is available 24 hours a day, 7 days a week. It can accommodate calls in more than 75 languages and allows people to submit a report anonymously.

Reporting a concern online – please visit
<https://secure.ethicspoint.eu/domain/media/en/gui/104642/index.html>

Reporting a concern by phone – please use the international phone number, +1 866 307 5672 (available from most countries, charges may apply) or refer to www.maersk.ethicspoint.com for free numbers for your country.

Third Party Code of Conduct

- Business ethics
- Health and safety
- Environment
- Working conditions and employment practices
- Diversity, equity and inclusion



Business ethics

We require our counterparties to conduct their business by adopting the highest standards of ethical behaviour. Counterparties should:

- avoid participation in or knowingly benefit from any kind of corruption, extortion or bribery;
- adhere to applicable anti-corruption and anti-bribery laws, directives and regulations that govern operations in the countries in which they operate;
- avoid facilitation payments and work towards eliminating them;
- adhere to anti-trust and competition laws;
- disclose any potential or actual conflicts of interest to Maersk Tankers;
- adhere to national and international foreign trade control laws pertaining to business transactions with countries, companies and persons (sanctions), and the transfer of goods and services, software or technology between countries (export controls);
- exercise quality and sustainability due diligence when designing, manufacturing, and testing products; and
- adhere to data privacy laws and comply with contractual requirements on confidentiality and information security.



Health and safety

We require our counterparties to provide a safe, secure, and healthy working environment for their workforce. Counterparties should:

- develop and implement effective health and safety management systems with worker participation in safety committees;
- ensure that safety management systems support identifying risks, measuring and monitoring performance, and driving continual improvements to mitigate or minimise health and safety risks emanating from its operations;
- ensure compliance with applicable laws, regulations and customer requirements, obtain and maintain
- all the necessary health and safety permits, approvals, certificates and registrations;
- ensure protection of their workforce by providing personal protective equipment appropriate to the nature of work and relevant training on health and safety systems;
- empower workers to report unsafe practices without fear of reprisal; and
- commit to undertake safety initiatives to protect people and assets from harm and damage.



Environment

At Maersk Tankers, we work towards ensuring a sustainable future for our industry and the planet. We require our counterparties to integrate environmental considerations and actions in their operations and strive for continuous improvements to mitigate or minimise any adverse impacts on the environment. Counterparties should:

- comply with all relevant local and national environmental laws as well as international standards, obtain and maintain all the necessary environmental permits, approvals, declarations, certificates and registrations;
- develop and implement effective environmental and energy management systems that support identifying risks, measuring and monitoring performance, and drive continual improvements to mitigate or minimise environmental impacts emanating from its operations;
- develop a precautionary approach and promote environmentally friendly technologies and processes in their own operations and across the supply chain; and
- commit to undertake initiatives to protect the environment from harm and degradation in relation to their operations, including climate change and biodiversity loss.



Working conditions and employment practices

At Maersk Tankers we consistently endeavour to create a culture that promotes diversity, equity and inclusion, sustaining a work environment where workers are treated with dignity and respect. We require our counterparties to also adopt and enforce similar practices. Where local laws dictate any additional requirements, those will be applicable along with the requirements mentioned below.

Counterparties are expected to respect and follow internationally recognised labour and human rights standards such as of the **United Nations Global Compact**. Counterparties should:

- respect all applicable laws, regulations and international standards related to labour practices and protection of human rights;
- establish fair disciplinary, grievance and termination procedures;
- not employ workers below the age of 15 years or below the age of 16 for work at sea or the locally applicable minimum legal age, whichever is more stringent;
- ensure that employees, including trainees, under the age of 18 do not undertake nightshift work or work overtime or carry out work that is hazardous or harmful to their physical or mental development;
- not use or benefit from any kind of forced or involuntary labour and prohibit the use of recruitments fees, deposits, including by recruitment agencies, or other practices that may prevent employees from freely ending their employment;
- take extra precautions to respect the rights and wellbeing of migrant workers whose rights may be at risk or who may lack access to basic public services;
- respect the rights of their employees to associate freely, join or not join trade unions and/or workers councils, and engage in collective bargaining in accordance with national laws and international conventions;
- ensure employment terms are clearly understood by workers and are explained verbally or provided in a written contract in a language they understand, as per local regulations and aligned to the provisions of this Code as a minimum;
- comply with appropriate working hour requirements, including overtime, breaks and rest periods – as established by national law, relevant collective agreements and international standards;
- adhere to relevant national laws, industry standards and international standards relating to minimum wages, overtime wages and legally mandated benefits;
- adhere to relevant national laws, industry standards and international standards for paid sick leave, paid annual leave and paid parental leave;
- ensure that security guards operating at counterparties' premises act in accordance with universally recognised human rights standards, including guidelines on the use of force; and
- ensure that the collection and any further processing of employees' personal data is done in compliance with the applicable data privacy legislation and best practice.

Diversity, equity and inclusion

At Maersk Tankers we embrace diversity among our employees and strive to create an inclusive environment where employees have equal opportunity, can thrive, be themselves and perform. We also require our counterparties to implement suitable diversity, equity and inclusion practices.

Our counterparties should:

- ensure equal treatment and refrain from discrimination in any form, including on grounds that are prohibited in national laws and international standards;
- commit to a workplace free of harassment and abuse, and not use or permit the use of corporal punishment or other forms of mental or physical coercion, sexual harassment or abuse, nor execute threats of such treatment;
- maintain a harassment-free working environment that also applies outside the office and office hours to the extent that employees are participating in an activity as part of their employment. That might include, for example, a meeting, closing a deal, conference or networking event;
- train supervisors in sexual harassment prevention;
- not only control the behaviour of its direct employees, but also address harassment from vendors and other affiliated companies; and
- maintain a system through which employees can report instances of sexual harassment and communicate to the employees that this system exists.



Glossary

Bribe: a direct and/or indirect payment, offer or promise to pay or give anything of value to cause an official not to perform his/her duty, or to do what he/she should not do; e.g. providing a service the payor is not entitled to receive.

Employee: an individual who works part time or full time, under an open or fixed-term contract of employment that may be oral or written.

Facilitation payment: a personal payment or amenity to a low-level official to cause that person to perform a routine service the payor is entitled to receive, but which the official refuses to provide without payment.

Precautionary principle: when an activity raises a risk of harm to human health or the environment, precautionary measures should be taken, even if some cause-and-effect relationships are not fully established scientifically.

Third Party: Maersk Tankers' direct counterparties, including but not limited to customers, partners, suppliers, and all parties acting on behalf of Maersk Tankers in connection with vessels managed by us.

Worker: an individual performing work at the employer's direction, instruction or request, whether under a contract of employment (implied, oral or in writing) or otherwise, or who is deemed to be a worker by the legislation.

Workforce: the total number of people employed directly or indirectly by a company or an organisation.