

Employee Code of Conduct



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Introduction

Maersk Tankers is committed to doing what is right and conducting business with honesty and integrity. We expect the same standards in how we work with colleagues, customers, suppliers and business partners.

Our Employee Code of Conduct sets out the principles and minimum standards expected of everyone at Maersk Tankers and provides guidance when the right course of action is not clear.

It also reflects how we conduct our business and the standards our customers, partners and other stakeholders can expect from us.

Applicability and Responsibility

The Maersk Tankers Code of Conduct applies to all employees, whether they are at sea or on shore in one of our offices.

This Code of Conduct also applies to contracted staff that act on behalf of Maersk Tankers.

All employees are required to

- read, understand and follow this Code of Conduct
- ask for help when not sure about a decision, an action or interpretation of this Code
- speak up and report activities that you suspect are not in line with this Code. You will never be penalised for doing so

All leaders are required to

- ensure that your teams understand the standards that apply to their daily work and lead by example
- promote open and honest two-way communication with your team and set the expectation that they raise questions and concerns.
- handle concerns by listening, being respectful and by protecting confidentiality and preventing retaliation
- ensure that employees are aware of the various channels they can use to speak up, such as the Whistleblower System



Our mission



*"To be experts in owning
and operating tankers
and gas carriers **through
the energy transition**"*

Our Core Values guide us

The values are a 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 shareholder



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.

Speaking up

At Maersk Tankers, we speak up when something does not feel right, ask questions when we are unsure, challenge respectfully and admit mistakes early. We expect concerns about illegal, fraudulent, corrupt or unethical behaviour, or other breaches of this Code, to be reported.

We take all concerns seriously and follow up appropriately, discreetly and without bias. We do not tolerate retaliation against anyone who raises a concern in good faith.

There are more ways to speak up:

- Your manager
- Other managers
- Members of the Maersk Tankers Leadership team
- Colleagues in the People team or the Legal team
- The Maersk Tankers [Whistleblower System](#)

Third parties are also encouraged to report any such concerns by using the [Whistleblower system](#).

We believe that high business standards play an essential role in ensuring our continued growth and success. It's about being upright in our actions so we can be proud of the work we do.

The Maersk Tankers Whistleblower system



People and Relationships

Our people and the relationships we build are fundamental to our success. We are committed to a safe, inclusive and respectful workplace where different perspectives are valued, everyone is treated fairly, and we support each other to contribute, learn and thrive.

HEALTH, SAFETY AND SECURITY

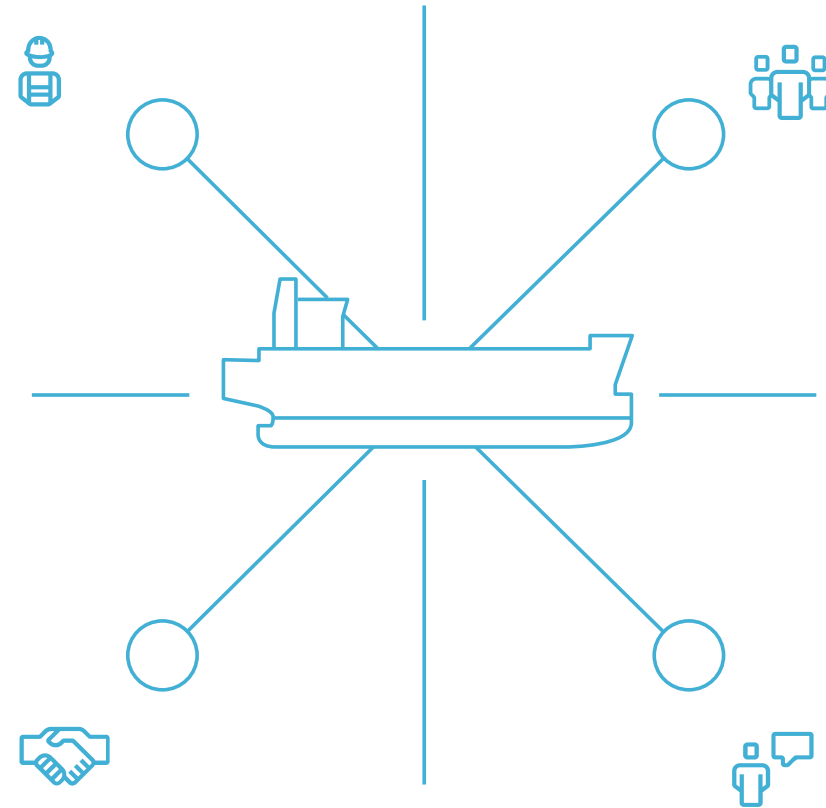
At Maersk Tankers, we place a high priority on the health, safety and security of our people and assets as well as on the wellbeing of all those contributing to or affected by our operations. We strive to ensure this by managing risks and changes with prudence and promoting a strong safety culture.

DISCRIMINATION AND HARASSMENT

We uphold everyone's right to be treated with dignity, courtesy, and respect in an environment free from harassment or discrimination. Maersk Tankers has zero tolerance for harassment or discrimination in any form.

CONFLICTS OF INTEREST

Situations where personal interests or actions conflict, or could appear to conflict, with the interests of Maersk Tankers must be avoided.



Our Sustainability Commitment



Maersk Tankers will, at a minimum, conduct its business and affairs in compliance with all applicable laws, rules, and regulations, guided by our Core Values, acting with integrity and in accordance with the Company's high ethical standards.

We are committed to providing a safe workplace with zero work-related injuries. We promote good occupational health and a healthy lifestyle for all our employees.

We provide good and fair conditions and ensure employee welfare in compliance with international labour conventions.

We develop employee skills and competencies by continually raising awareness and impartment of training.

We are committed to protecting the environment and continuously improving the efficiency of our operations. Reducing emissions, preventing spills and minimising our environmental impact are integral to how we operate.

We pursue solutions that are both environmentally and financially sustainable, taking care of today while preparing for the evolving energy markets of the future.

Sanctions

Sanctions restrict business transactions with certain countries, entities and persons.

We comply with all foreign trade controls and sanctions regulations, including those of the European Union (EU), United States (US), United Kingdom (UK) and United Nations (UN), and do not conduct business with parties subject to sanctions. Violations may result in significant fines, criminal penalties, disruption to our business and damage to Maersk Tankers' reputation.

To ensure compliance with sanctions, the Legal Compliance Team screens business partners and third parties we do business with. If a party is sanctioned, we terminate the relationship immediately.

Employees are obliged to ensure appropriate sanctions clauses are included in all contracts.



Anti-Corruption

BRIBES

At Maersk Tankers, we have zero tolerance for corruption, including bribery and facilitation payments.

Corruption is illegal and has a catastrophic impact on societies and companies – it reduces opportunities and creates inequality. We are committed to fighting corruption and follow the anti-corruption laws and regulations applicable to our business.

Employees are obliged to ensure appropriate anti-corruption clauses are included in all contracts.

GIFTS, ENTERTAINMENT & HOSPITALITY

We only exchange gifts and hospitality that are for legitimate business purposes, of reasonable value and frequency, appropriate in nature and transparent in our records. Such exchanges should never affect or appear to affect the decision-making of individuals involved.

Any gift, hospitality or entertainment worth more than USD 150 accepted by a Maersk Tankers employee from an external party where such gift, hospitality or entertainment arises out of such employee's employment at Maersk Tankers must be recorded in the Maersk Tankers [Hospitality Book](#).

DEFINITIONS:

Bribes are payments, gifts or anything of value promised or offered to influence someone to obtain an improper advantage, either for personal or professional gain. Bribes can be in cash but can also be non-monetary. Examples include improper gifts, entertainment, hospitality, donations, sponsorships, or improper discounts, waivers of charges or fees, rebates or write-offs.

Facilitation Payments are a low-value payment (in cash or with goods) to a low-level government official, usually to speed up or ensure the performance of a routine administrative action that you are entitled to anyhow. For example: processing governmental papers, jumping the queue or obtaining police protection.

Competition Law Compliance

Maersk Tankers conducts its business and affairs in compliance with all applicable competition legislation which support free and honest competition in the tanker industry.

We do not enter into illegal agreements with our competitors that may restrict or distort competition, such as price fixing, market and customer division and bid rigging.

When interacting with competitors we ensure that Competitively Strategic Information of Maersk Tankers is never shared, and similar information of competitors is never received.

Competitively strategic information is confidential business information. It is commercial information that would otherwise not be available to your competitor and would likely give them a strategic advantage as it would diminish the uncertainty about your expected course of action in the market.



Data Privacy and Cyber Security

DATA PRIVACY

Respect for individuals' right to privacy and ethical use of personal data are at the core of our business conduct. Any information that identifies an individual is considered personal data. Examples include identification details, bank account details, age, your resume and interview conclusions.

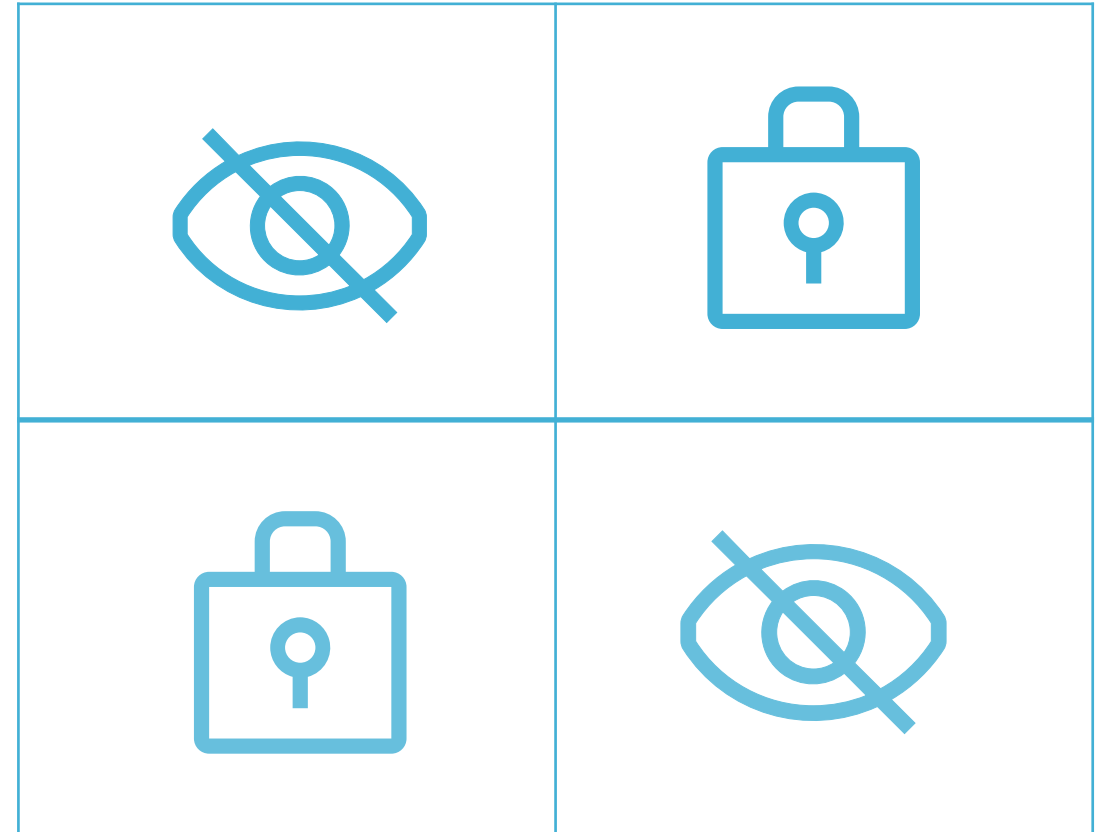
We are committed to using personal data in compliance with global data privacy laws and regulations, including the EU General Data Protection Regulation.

CYBER SECURITY

We consider cyber security to be just as important as safety and operations. A strong cyber security capability gives us a competitive edge and builds trust with all stakeholders including our employees and customers.

We all have the responsibility to be cybersecure and we take the time to understand what we need to do to protect our networks, systems, devices and the information that we use daily.

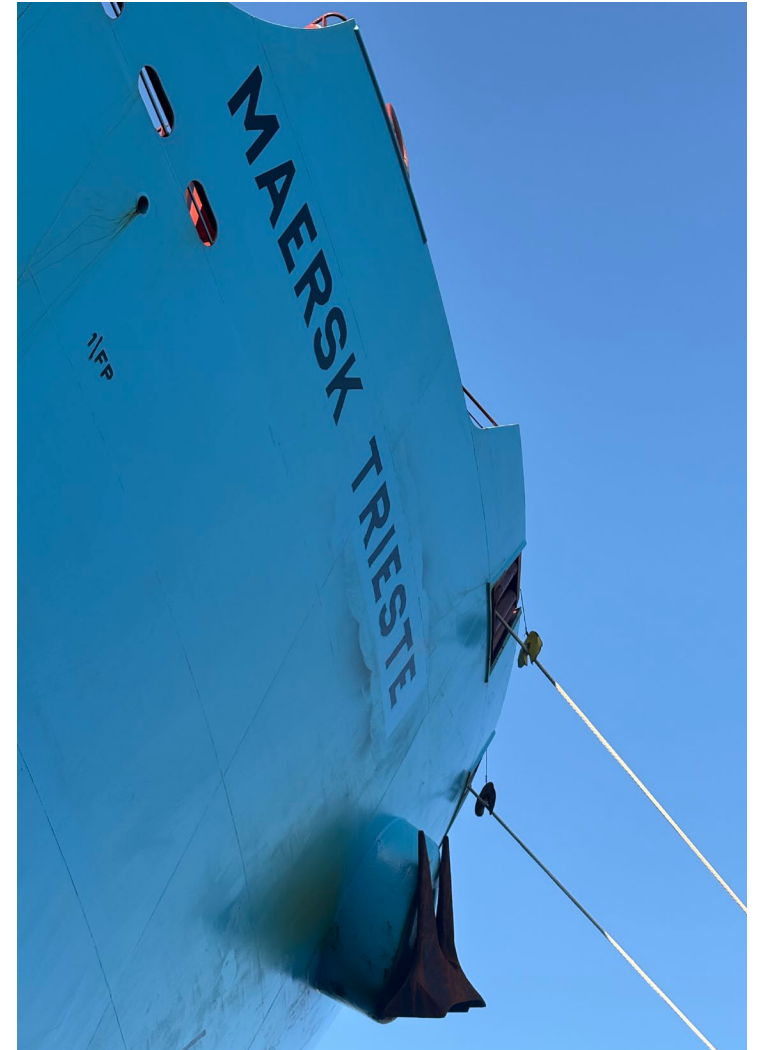
In Maersk Tankers, we manage cyber risks proactively with an Information Security Handbook that is followed by everyone.



Anti-Fraud

We expect our people to protect and use company assets responsibly and with care.

We have zero tolerance for fraud and take any suspected fraudulent behaviour seriously. We seek to prevent, detect and investigate fraud and expect everyone to play their part in protecting Maersk Tankers and its assets.



Maersk Tankers A/S
www.maersktankers.com