



SEATRANS



Code of conduct



Introduction and definitions

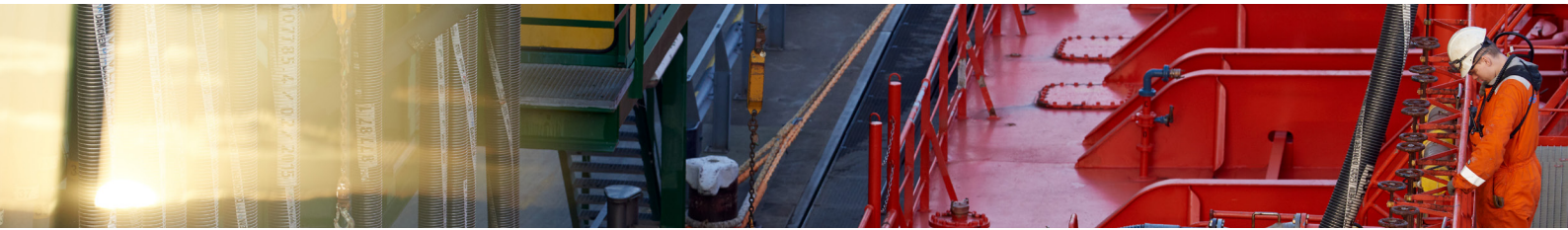
In this Code of Conduct the term 'Company', 'We' and 'Seatrans' refers to the group and Companies in the Seatrans Group.

Value creation through our activity requires high ethical standards and we are committed to comply with applicable laws and regulations. Our actions are to be sustainable and socially responsible, and we will practice good corporate governance. We are committed to the United Nations Sustainable Development Goals relevant for our activities.

This Code of Conduct is supported by policies and procedures which together is the framework for conducting our activities.

The Code of Conduct applies to all employees in Seatrans. It also applies for personnel whose work is done on behalf of the Company. It must be read and adhered to by all to which it applies.

Violation of this Code may give ground for disciplinary actions including dismissal. Criminal acts are considered violation of this code and will be treated accordingly.



Safety and personal conduct

Seatrans is committed to ensure that health, safety, and security of the workplace follows applicable laws and regulations. Company procedures ensure personnel safety and proper protection equipment shall always be used.

Concerns about Health, Safety and Environmental issues (HSE) shall always be raised. Covering up of incidents or failure to follow Company procedures is a breach of this Code of Conduct.

All personnel are to exercise courtesy, non-discriminatory, and respectful behaviour in all work-related activities.

This includes:

- Respectful behaviour towards other people regardless of culture, gender, ethnicity, race, religion, age, sexual orientation or disability.
- Honesty and proper conduct.
- Reporting of non-compliance and regulatory violations.



Confidentiality

Professional information received through the employment/engagement with Seatrans is to be considered confidential. Unintentional disclosure must be reported immediately so that precautionary action can be taken.

Confidential Seatrans information is only to be distributed on a Company need-to-know basis, except as required by law.

Seatrans shall respect confidential information as received from others.

Personal data is only acquired and kept for the purposes of operating our business or complying with the law. Once collected, personal data will be kept and processed in accordance with data privacy acts.

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Protection of Property and Assets

It is the responsibility of everyone at Seatrans to make sure that company assets are treated with due care and respect, not misused or wasted.



Use of IT Systems and ownership of information

Information produced and stored in Seatrans' systems is Company property, and Seatrans reserves the right to access and review all such information except where such access is limited by law.

All use of Information Technology shall be according to Policy for use of computer, network and communication equipment.

Conflict of Interest

Seatrans respects employee rights to manage personal affairs and investments. However, a conflict of interest may occur when personal interests and Seatrans' interests are different.

Seatrans personnel shall avoid that their personal activities (social, financial, political, etc.) conflict with the interests of the Company.

Seatrans employees shall not have financial or private business relationships with suppliers, customers or competitors that may impair the independence of any decision made on behalf of the Company. When in doubt, immediately clear any issue of potential conflict of interest with your superior(s) or the Compliance Officer.

Before accepting an external board positions or other assignments that may conflict with company interest, consent from your superior or Compliance Officer must be obtained.



Anti-Corruption and Bribery

We will not engage in bribery or corruption in any form. We expect all our personnel to adhere to the highest standard of moral and ethical conduct and not engage in any form of corrupt practices. Seatrans has established a Corporate Anti-Corruption Policy.

For further details see Anti-Corruption Policy.

Human Rights and Decent Work Conditions

Seatrans is committed to respect human rights and provide decent work conditions. We expect all our personnel, supply chain and business partners to adhere to the same. We will be transparent about our performance and progress on this matter. We have established a Human Rights and Decent Work Conditions Policy.

Hospitality, gifts and social interaction

Relationships with our business partners can be built and strengthened through legitimate networking and social interaction. However, it must be noted that giving or accepting gifts and hospitality may be regarded as corruption in certain situations.

As a rule, we do not offer or accept gifts, except for minimal value promotional items. In a situation where it would clearly give offence to refuse, the gift may be accepted if it is of reasonable value and handed over to Seatrans. We only offer or accept hospitality where there is a clear business reason for Seatrans to participate and the costs involved are reasonable.

For further details see Anti-Corruption Policy.



Alcohol and Intoxication

Seatrans requires abstinence from alcohol and other intoxicating substances in the workplace, and employees must not be influenced by such while carrying out work for the Company. Seatrans has a Zero tolerance Drug and Alcohol policy onboard our ships. Limited amounts of alcohol may be consumed while representing or promoting Seatrans if local custom and the circumstances allow, provided proper conduct is shown. However, such consumption must not be combined with the operation of machinery, driving, or any other activity that is incompatible with alcohol. During execution of one's work duties, employees are deemed to represent Seatrans also after ordinary working hours, e.g. while on business travel or as part of general representation/entertaining.

For further details see Drug and Alcohol Policy.

Diversity

Seatrans is committed to providing equal opportunities to individuals based on their ability, qualifications and suitability for the work. All employees shall be given equal opportunities for development of skills, new challenges and promotion irrespective of gender, ethnicity, race, religion, age, sexual orientation, disability or culture. We aim to create a safe, respectful and inclusive workplace. We expect everyone to behave in a way that does not offend, intimidate, degrade, insult or humiliate others.



Harassments

It is important for Seatrans that every employee is treated with respect and dignity. Seatrans will not tolerate harassment of any kind.

No employee shall be subject to a threatening or intimidating work environment due to the improper or unwelcome conduct of co-workers or supervisors. Improper conduct includes, but is not limited to, verbal abuse, unwelcome sexual advances, demand or request for any sexual favour, violence, aggression, ethnic humour or discrimination.

Any employee, who is victim of or becomes aware of such improper conduct, shall report in accordance with our Whistleblowing Policy.

Sexual services

It is a breach of this Code of Conduct to engage in the purchase of sexual services.

Such activity supports human trafficking and poses a security risk. Human trafficking is a violation of human rights.

Money Laundering

In its worldwide operations, Seatrans shall actively seek to protect its transactions from being used by others to launder questionable funds. Seatrans shall comply with all applicable anti-money laundering laws wherever we operate.

We have published an Anti-Money Laundering & Anti Terrorist Financing Policy, which applies to all employees and representatives of Seatrans.



Accounting and Reporting

Seatrans shall maintain accurate and complete company records. All accounting information must be correct and registered in accordance with laws and regulations

Communication vs media, authorities and the public

All business communications on behalf of Seatrans must be lawful, truthful and professional. This applies to both written and oral communication. Communications with the public (including media) in respect of Company matters, must only be made by appointed personnel. All press and media inquiries should be referred immediately, without comments, to the appointed personnel.

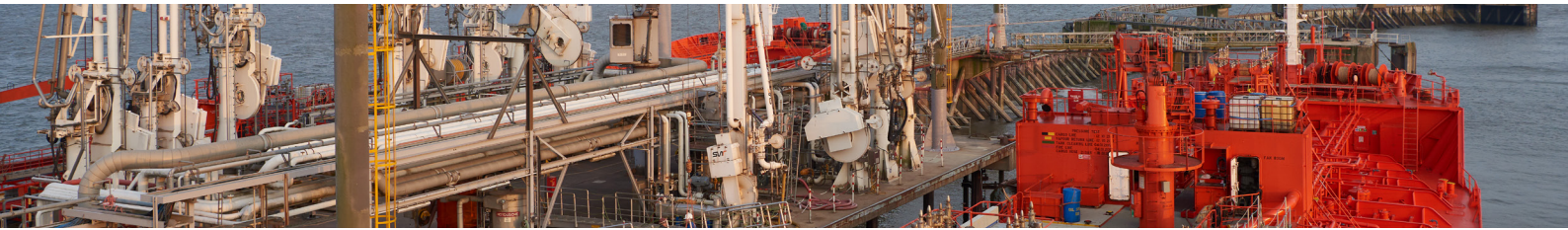
If anyone in connection with work for the Company are contacted by someone from a regulatory or a law enforcement authority, they shall immediately consult his/her manager or the Compliance Officer for further guidance.

Social Media

Seatrans recognises that social media is impacting all of us and does not wish to impose severe restrictions on employees on its use.

When using social media, always remember:

- Ensure others know that your personal account or statements does not represent the Company.
- Avoid sharing intellectual property.
- Avoid any insulting or offensive content.
- Do not post information (text/photos) from maritime incidents and/or accidents.



Inquiries related to the Code of Conduct

Whenever in doubt as to how to understand and practice this Code, the employee shall consult their superior for directions. If deemed difficult or impossible, the employee shall raise the issue with the corporate Compliance Officer.

Whistleblowing

Violation of this Code of Conduct may expose personnel, environment, property and the Company reputation to unacceptable risks. It is therefore an obligation for all employees to bring such violations to Management attention.

If an employee is uncomfortable using regular channels, he/she may report to the corporate Compliance Officer. Anonymous ways of reporting may also be used. Regardless, all reports and communications will be treated with discretion.

No employee shall in any way be penalised because of reporting such violations or suspected violations (whistleblowing). For further details see Whistleblowing Policy.

Internal Compliance Control

Responsibility of corporate Compliance Officer

