

SHIPCO TRANSPORT VENDOR CODE OF CONDUCT

INTRODUCTION

Shipco Transport is built on tradition and is powered by innovation. Our brand and reputation reflect our longstanding traditional heritage which enables us to continue to revolutionize the shipping industry with guaranteed neutrality. The Board of Directors and the Global Management Committee of Shipco Transport have developed and support the Shipco Transport Vendor Code of Conduct which applies to all vendors, suppliers, manufacturers, contractors, subcontractors and their agents (collectively “suppliers”) around the globe. We value our suppliers and appreciate our working relationships with them. We treat them fairly, honestly and with the respect we have for one another here at Shipco. All decisions are based on price, quality and service. The rules and guidelines defined by the Vendor Code of Conduct provide all with the necessary security and orientation necessary in our day-to-day operations.

With operations in over 30 countries throughout 5 continents, Shipco represents a diverse global workforce which has the ability to provide an expansive reach and worldwide coverage with a diverse product offering, while still ensuring the highest level of customer service. In our global environment we honor the laws and treaties of the countries in which we operate. However, certain laws such as the United States Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act and others, apply to the company’s global operations. Therefore, this Code is meant to consistently uphold these compliance obligations throughout our global operations. Suppliers are also expected to comply with all laws and treaties of the countries in which they operate; however, within the scope of such compliance, where local or regional laws are less restrictive than the principles of this Code, we expect our suppliers to follow this Code. Conversely, when local or regional laws are more restrictive than this Code, we expect our suppliers to follow the local or regional laws.

Laws and Ethical Standards

Supplier must adhere to all laws and regulations relevant to its operations. Supplier is also expected to uphold the principles set out in the United Nations Global Compact, the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the 1998 International Labour Organization Declaration on Fundamental Principles and Rights at Work, in line with applicable national laws and practice.

Health and Safety

Shipco requires all suppliers to use their best reasonable efforts to assure employee safety and well-being. Shipco does not tolerate physical and psychological abuse in the workplace and urges its suppliers to adopt similar policies. Suppliers should promote safe, clean and hospitality working environments for all employees, which includes regular workplace risk assessments and the implementation of adequate hazard control and precautionary measures, including the provision of appropriate Personal Protective Equipment where applicable, and appropriate training and education of employees in health and safety issues in a language that they understand. Suppliers are responsible for their own safety when performing work for Shipco.

Environmental Awareness

Shipco is committed to promoting environmental awareness and to mitigate negative impact upon the environment. Shipco urges our suppliers to adopt similar policies. In order to reduce environmental impact and to increase environmental awareness, Shipco urges its suppliers to commit to sustainable energy solutions and promote the same through their own initiative. Supplier shall comply with all applicable environmental laws, regulations and standards.

Harassment and Discrimination

Shipco does not tolerate any form of discrimination in the workplace based on race, color, gender, national origin, age, sexual orientation, gender identity, religion, disability, and veteran status or political opinion. We urge our suppliers to foster an environment that respects the rights and dignity of their employees and adopts similar zero tolerance policies.

Financial Reporting and Accurate Recordkeeping

Shipco creates, retains, and disposes of company records as part of the normal course of business in compliance with all Shipco policies and guidelines, as well as all regulatory and legal requirements. Supplier financial records must conform either to a reasonable system of internal controls, or where applicable to generally accepted accounting principles. Records must be maintained in a clear, timely and accurate manner.

Competition

Shipco is committed to free and open competition in the market. Collusion or cooperation among competitors is not tolerated. Any illegal collusive agreement that causes or is likely to cause a collusive agreement on essential terms of any agreement, prices, rates, fees, charges, and conditions of engagement between competitors is prohibited.

Suppliers may not receive or disclose any information regarding pricing or other terms and conditions related to competitors, business partners, customers, or suppliers. Suppliers should exercise caution and observe the same degree of diligence to ensure their employees do not receive or disclose any information that would violate this principle.

Sourcing of Minerals

Suppliers providing products containing minerals originating from conflict-impacted and high-risk regions (such as cobalt, tantalum, tin, tungsten, or gold) are required to guarantee that their sourcing practices do not intentionally support, either directly or indirectly, armed conflicts, terrorism financing, or human rights abuses. The procurement of these minerals should align with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, ensuring consistency and ethical practices.

Anti-Corruption/Bribery

Shipco supports various laws and customs throughout the world and is committed to conducting business lawfully and ethically. As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated. Shipco must ensure that all suppliers acting on our behalf both directly or indirectly uphold our integrity and are sensitive to both foreign and local operations and laws that apply to foreign operations. This applies to all countries, jurisdictions and/or territories in which the supplier provides services to Shipco.

Forced Labor

Shipco Transport maintains a strict policy against slavery, forced labor, and human trafficking in

any form, and will not knowingly collaborate with vendors who engage in or allow subcontractors to participate in such activities. Vendors are required to fully comply with all relevant anti-slavery, forced labor, and human trafficking laws, including but not limited to the UK Modern Slavery Act 2015, Australian Modern Slavery Act 2018, California Transparency in Supply Chains Act, and the U.S. Federal Acquisition Regulation (FAR) 52.222-50.

All work must be conducted under voluntary contracts that adhere to legal and ethical standards. Vendors are prohibited from using any form of involuntary labor, including prison labor, debt bondage, or government-enforced labor. They must also avoid practices associated with forced labor as identified by the International Labour Organization (ILO), such as withholding wages, retaining identity documents, and restricting movement.

Vendors are expected to implement measures that safeguard workers from exploitation by third-party labor providers like recruiters or agencies. These measures may involve capping or eliminating recruitment fees, providing contracts to all workers in a language they understand, and abolishing deposits paid by workers to vendors or recruiters for job security.

Moreover, vendors must not participate in or support human trafficking and are encouraged to establish due diligence procedures to ensure their extended supply chains remain free from human trafficking and comply with all pertinent anti-slavery and forced labor regulations.

Working Hours, Fair Wages and Benefits

Suppliers must abide by all applicable wage and hour laws. This includes laws related to minimum wage, overtime and maximum hours worked rules. Shipco will not tolerate child or forced labor or any other unacceptable treatment of workers, either directly or indirectly.

Child Labor

Vendors are prohibited from using child labor and must implement necessary preventive measures to ensure they do not employ individuals below the legally mandated minimum age for employment. These measures may encompass age verification systems, management training, and communication with subcontractors and suppliers regarding child labor concerns. Shipco Transport fully supports and adheres to ILO Conventions 138 and 182, the UN Convention on the Rights of the Child, and other relevant international policies such as the United Nations Global Compact and the Universal Declaration of Human Rights. The term "child" denotes any person under the age of 15 (or 14 where permitted by the country's law), below the age for completing compulsory education, or younger than the minimum age for employment in the country, whichever is highest. When employing workers above the age of 15 (or 14 where allowed by the country's law) but under 18, vendors must ensure compliance with relevant laws and provide sufficient protection against conditions potentially hazardous to the health and safety of young workers.

Conflicts of Interest

Suppliers are prohibited from engaging in any commercial transaction between Shipco and any other party in which the supplier has a stake whether direct, indirect, financial, or otherwise that has not been disclosed to Shipco and approved in writing. Suppliers are responsible for notifying Senior Management if the supplier's immediate family member is a party to a transaction with Shipco.

Background Checks and Security

Supplier shall conduct pre-employment background checks where permitted and in accordance

with all relevant laws and regulations.

Proprietary and Other Confidential Information

Suppliers are expected to protect Shipco's confidential information as well as the confidential information of Shipco's customers and employees, and are not permitted to share it with any third party unless authorized to do so in writing by a member of Senior Management. Suppliers are also required to protect and form Shipco intellectual property in a manner that is consistent with the law.

Data Protection, Cyber Security and Disclosure of Information

The supplier shall adhere to applicable data protection laws, including security of personal data, as well as to respective regulation where applicable, e.g. GDPR, in particular with regard to personal data of customers, consumers, employees and shareholders. The supplier shall comply with all said requirements when personal data is collected, recorded, hosted, processed, transmitted, used or erased. The information security requirements applicable to suppliers with regards to any data entrusted to their control during and after their engagement with Shipco are based on international standards, such as the Code of Practice for Information Security Management. Suppliers should take account of the need to protect the confidentiality, integrity and availability of information. At all times the required level of information security and control to be ensured by suppliers must be commensurate with the sensitivity, value and criticality of the information being processed throughout the lifecycle of the information. The supplier shall safeguard and make only appropriate use of confidential information. The supplier shall comply with any contractual requirements on data protection and information security and shall not disclose any information that is not known to the general public.

Compliance with the Shipco Vendor Code of Conduct:

Suppliers and their employees have the opportunity to raise concerns without fear of retaliation. Breach of the Code of Conduct will be deemed a serious infraction. Suppliers are expected to take corrective action in the event of the occurrence of any violation of this Code of Conduct. A violation of this Code of Conduct may constitute a basis for Shipco to immediately terminate the business relationship without further liability as well as its entitlement to recover any direct or indirect losses as a result of the breach.

Suppliers shall implement equivalent standards to the ones laid out in this Vendor Code of Conduct for their own suppliers and subcontractors, as part of fulfilling their contractual obligations.

Shipco reserves the right to check compliance with the requirements of this Vendor Code of Conduct, for example through self-assessment and audits either by Shipco or a third party. The terms and conditions set forth in this Vendor Code of Conduct reflect Shipco's values and commitment to its customers, the communities which we serve and the protection of the environment. Therefore, any breach of these terms and conditions must be cured. Without prejudice to any other contractual remedies Shipco may be entitled to, any failure to cure such a breach immediately will cause Shipco to consider ending the commercial relationship.

Ethics Reporting Resource

In the event of any breach of this Vendor Code of Conduct, supplier must promptly contact Shipco's Global HR Representative at CoCCCompliance@shipco.com.

Shipco is committed to investigate every report and will take reasonable precautions to protect the confidentiality of the identity of, and will not permit any form of retribution against, any



person who, in good faith, reports known or suspected violations.

Translation

This Vendor Code of Conduct may be translated into other languages to facilitate familiarization and understanding by suppliers worldwide. In the event of any discrepancy between the original English version and any translation, this English version.