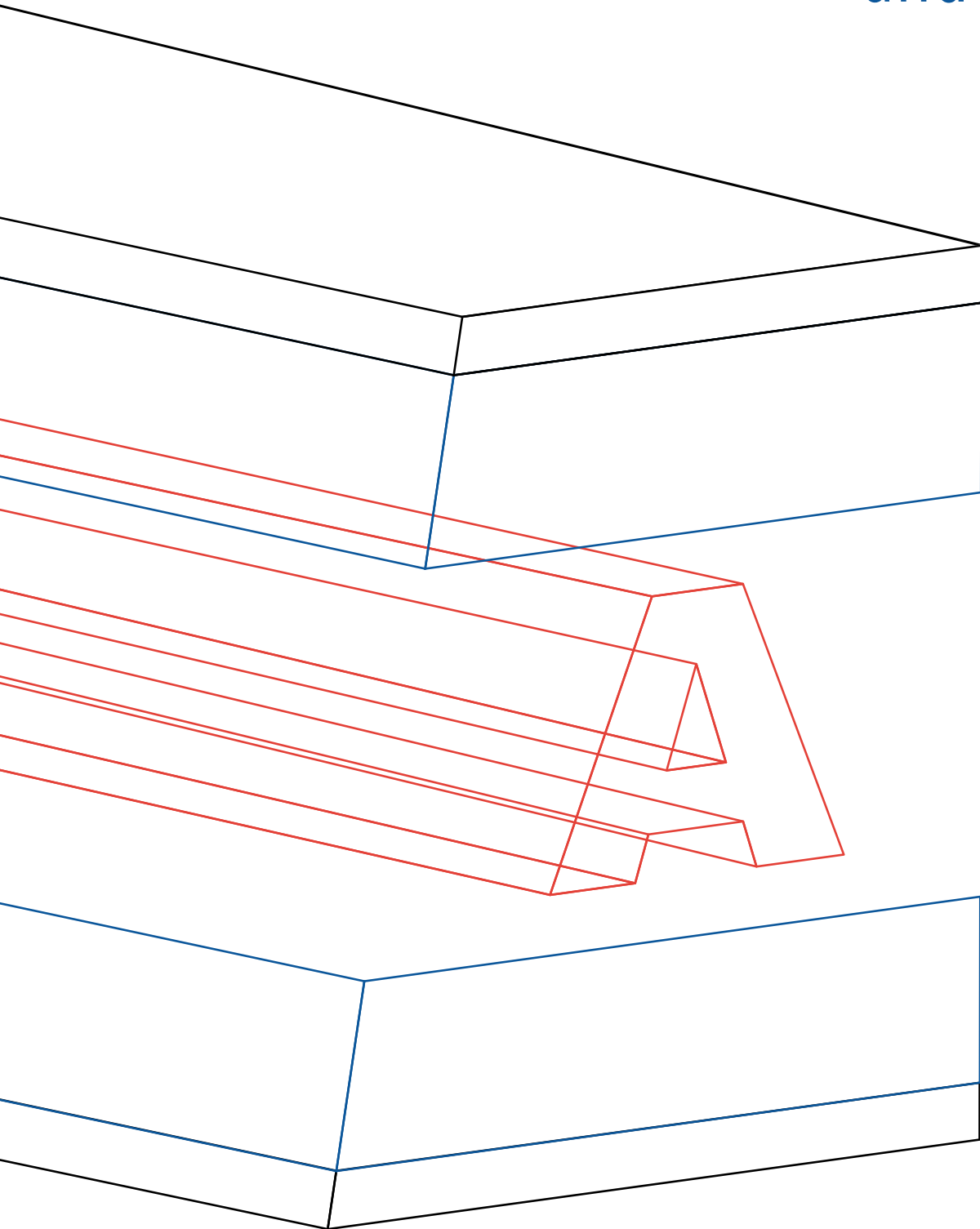


ALMITANKERS

# Code of Business Ethics and Conduct



## Understanding the Corporate Code of Business Ethics and Conduct (The Code)

The Code must be adhered to by all those who work for, act on behalf of or represent Almi Tankers S.A. This includes Employees, directors, contractors and consultants (when they are under contractual obligation) and third parties. All Employees must adhere to the principles and requirements contained in the Code. These are based on the Company's shared core values, which underpin all the work we do and are the foundation of our business principles. All Employees must have a detailed understanding of the Company's policies, standards and procedures that apply to their work. It is the responsibility of the Management to lead by example, to behave in accordance with the principles of this Code and to ensure that all Employees are aware of these values. Failure to comply with the level of behaviour that the Company requires (as outlined in our policies, standards and procedures) is viewed by the Company as a serious matter. Any non-compliance will be addressed by management and may lead to disciplinary action, up to and including termination of employment. If you are unsure about the meaning of any part of the Code or have concerns about how it is applied, you should immediately raise the matter with your supervisor. If this is not possible or it is inappropriate to do so, contact the Human Resources Department.

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## A. Committed to operational integrity individually and with our colleagues

### 1. Health, Quality, Safety & the Environment

The Company is committed to providing world-class ship management services that meet or exceed safety, environmental and quality requirements. All operations must be undertaken in a manner that protects human health, safety, environment, security and property and strives for excellence in these fields. The Company believes that vessels can be operated in line with a continuous goal of ZERO Accidents and ZERO Spills, whilst concurrently making efforts to help other companies achieve the same performance for the overall benefit of the shipping industry. Across the organisation, health and safety practices are governed by mandatory policies, standards and procedures that apply to all Employees. Managers are accountable for the implementation of these standards and procedures and for ensuring that supporting systems are in place. Health and safety targets are set, and performance against these targets is closely monitored, measured and reported on a continual basis. Failure to comply with the Company's Policies may result in the Company imposing such disciplinary measures as it, in its sole discretion, may deem fit. Disciplinary measures may include termination of employment, in accordance with the applicable local laws.

### 2. Equal Opportunities

The Company is committed to equality in employment and upholding human rights. Employment, development opportunities and promotion are offered and provided on merit alone. All Employees and applicants for employment will be treated and evaluated according to their job-related skills, qualifications, abilities and aptitudes. Decisions based on attributes unrelated to job performance (for example, race, colour, gender, religion, personal associations, national origin, age, disability, political beliefs, marital status, sexual orientation, and family responsibilities) constitute unlawful discrimination and are prohibited.

### 3. Policy against workplace violence and harassment

- **Introduction - Purpose**

Almi Tankers committed to the importance of a work culture based on mutual respect and human dignity and recognising that any act of violence or harassment constitutes a violation and threat of human rights, complies with all measures and obligations related to the implementation of the provisions of articles 9 and 10 of Greek Law 4808/2021 for the prevention and treatment of all forms of workplace violence and harassment.

The purpose of this policy is to create a working environment characterised by respect, the promotion and safeguarding of human dignity as well as the right of every person to a world of work without violence and harassment. **At Almi Tankers we recognise and respect the right of every employee to a working environment free of violence and harassment and there is Zero tolerance of such conduct, of any kind, by any person.** Offensive discrimination against any Employee or prospective Employee on the basis of sex, race, colour, age, religion, sexual preference, marital status, national origin, disability, ancestry, political opinion, or on any other basis, is prohibited by the laws that govern the Company's operations.

- **Scope of the Policy**

This Policy affects the persons of par. 1 of article 3 of Law 4808/2021, that is, it applies to all categories of employees associated with the Company:

- with a contract of employment,
- with a project contract or provision of independent services,
- with a paid contract,
- with an apprenticeship/internship contract etc.

The protected persons also include employees whose employment relationship has ended, as well as future applicants.

- **Definitions of forbidden behaviours**

The term **“violence and harassment”** in the workplace refers to a range of unacceptable behaviours and practices, or threats thereof, whether a single occurrence or repeated, that aim at, result in, or are likely to result in physical, psychological, sexual or economic harm, and includes gender-based violence and harassment.

The term **“harassment”** includes behaviours aiming at or causing violation of the dignity of the person and the creation of an intimidating, hostile, humiliating, or aggressive environment, whether or not they constitute a form of discrimination, and include harassment on grounds of gender or other grounds of discrimination.

The term **“gender-based harassment”** refers to behaviours related to a person’s gender, which have as their purpose or result in violation of that person’s dignity and the creation of a threatening, hostile, humiliating or aggressive environment. These forms of behavior include sexual harassment of Law 3896/2010, as well as forms of behavior related to sexual orientation, expression, identity or gender characteristics of the person.

**“Domestic violence”** includes all acts of physical, sexual, psychological or financial violence that take place within the family or home, regardless of biological or legal or family ties, or between former or current spouses or partners and regardless of whether the perpetrator resides or previously resided in the same residence with the victim.

Domestic violence in the workplace, conducted for example through physical violence or sexual harassment by current or former partners, constitutes a serious form of violence in the workplace. Acts of domestic violence, including harassment / surveillance, can also be committed by people working in the same working environment with whom they have (or have had) a close relationship.

Domestic violence, in any of the above forms, exercised on an employee during home-working.

**Indicative behaviors that constitute an incident of violence or harassment**

- Aggressive or threatening behavior, verbal threats or abuse.
- Physical assault threatened or real.
- Bullying, oppression, persecution.
- Threats related to the position and working conditions.
- Offensive comments or jokes, which concern another person.
- Derogatory comments targeted to personal characteristics (e.g. race, colour, gender, religion, personal associations, national origin, age, disability, political beliefs, marital status, sexual orientation, family responsibilities)
- Sexual comments, jokes, hints, obscene gestures.
- Immoral and / or offensive comments about gender or sexual orientation.
- Indiscriminate questions about personal or sexual life.
- Persistent invitations for dating or sex.
- Sending messages of erotic or sexual content, in any way.

**Workplace**

A workplace, in which incidents of violence or harassment can occur, means a broader spatial context and, in particular:

- in the workplace, including areas where the employee provides work, receives remuneration, takes breaks in particular, for rest or food, in areas of personal hygiene and care, locker rooms provided by the employer.
- commuting to and from work, other commuting, travel, education, and work-related events and social activities; and
- in work-related communications, including those carried out through information and communication technologies (email and mobile phones).

- **Preventing and combating violence and harassment at work**

**i) Assessment of the risks associated with violence and harassment at work**

Taking into account, inter alia, any inherent risk arising from the nature of the Company’s activities, roles, factors such as gender and age or other characteristics that constitute grounds for discrimination, as well as risks related to specific groups of employees (such as night employees, newly hired, external maintenance workers, cleaning workers), the following risks related to violence and harassment are identified:

- isolation of employees, due to the nature of their work (e.g. night security guards, etc.), in a way that ‘favors’ the occurrence of incidents of violence and harassment,
- threatening or offensive behavior of customers, external collaborators and / or passing through any interior or exterior of the Company’s premises, which may be accompanied by verbal or physical abuse,
- social and/or spatial isolation of newly hired employees, due to their unsatisfactory integration in the company.

**ii) Obligations of the Company - Measures to prevent incidents of violence and harassment**

The Company will show zero tolerance to any incident of violence or harassment, in any form.

The Company takes all the appropriate and necessary measures in order to, on one hand prevent, control and limit these risks, and on the other monitor & address such incidents or forms of behavior.

Specifically, the Company:

**A. Encourages the creation and maintenance of a working environment where respect and teamwork are core values, through initiatives such as:**

- creating and ensuring a safe and just working environment,
- training its employees in collective participation in decision-making,
- drafting and creating the Charter of Values and Behavior after consultation and participation from all the employees from all departments,
- regularly training of leadership team in cultivating/ enhancing their leadership and soft skills,
- regularly organising group meetings and teambuilding activities (as well as employing virtual/online games during the quarantine).
- running Cross-departmental focus groups.
- creating a Volunteers’ team’s with initiatives/actions available to the whole Company

**B. Promotes open communication with Senior Management and the immediate De-**

**partmental Managers and team members, through:**

- creating and maintaining a safe, positive and supportive working environment,
- conducting an Induction process for all new employees, who at the beginning of their employment in the Company, are informed and acquainted with members of all departments, in order to be smoothly integrated into the company (familiarisation with the values and behaviours, culture of the company, Vision-Mission, etc.),
- holding daily meetings with the participation of the Management and Departmental Managers,
- implementing a Grievance Procedure [Reporting Policy of Illegal and Irregular Behaviors].
- conducting quarterly Management Review Meetings and an annual Strategy Review meeting with everyone's participation.

**C. Ensures that employees have the necessary training / information to perform their duties through:**

- creating/maintaining personal development plans for all employees, including both technical and soft skills development based on the employees' training needs and organizational requirements,
- maintaining a dedicated chapter in Company's manual regarding each role's specific and analytic job description (including responsibilities and accountabilities, as well as performance measurement factors),
- conducting annual and mid-year performance development reviews for all employees, as well as leadership development process for Departmental Managers, based on job competencies and behavioural attributes,

**D. Promotes actions to raise employees' awareness of healthy behavioral patterns (e.g. avoidance of addictions) through initiatives such as:**

- implementing the Drug and Alcohol (D&A) Policy (ZERO ALCOHOL - ZERO DRUGS - ZERO TOLERANCE),
- offering meals to employees based on Fit for Life standards and books on healthy culinary options,
- offering in-house gym facilities (with personal trainer for group sessions) and encouraging the employee sports-teams (Soccer team),
- creating a dedicated cross-departmental team focused on developing/reviewing Company's Wellbeing strategy (physical, psychological, social wellbeing).

**E. Provides guidance and support to victims of violence and harassment or to victims of domestic violence for their reintegration into the workplace if needed, through initiatives such as:**

- providing supportive advice and services to employees by mental health professionals with whom the Company cooperates in case of violence, harassment or domestic violence,
- implementation of the Grievance Procedure, through which victims can report such incidents/acts.
- establishing limits and a Code of Business Ethics.
- establishing a disciplinary process for non-compliant employees.

**F. Educates employees in violence management procedures, through:**

- inviting the participation of specialists (e.g. Occupational Doctor) in the Occupational Health and Safety Committee,

- working regularly with mental health professionals,
- organising and encouraging employee participation in seminars on psychosocial risks and conflict management at work,
- evaluating the effectiveness of the implemented methods for dealing with and reviewing / updating the risk assessment and the measures on an annual basis.

**iii) Information on the rights and obligations of employees and the employer, as well as persons exercising the managerial right or representing the employer, to the extent of their own responsibility, in the event of such occurrence or reporting, as well as the relevant procedure**

**Every employee is entitled to:**

- a) be treated with respect and courtesy,
- b) not to accept violent behavior, harassment, including sexual and gender-based violence, discrimination, and intimidation.
- c) report any incident of prohibited conduct in the workplace (in accordance with this policy, as set out below), without being victimized or subjected to any other adverse consequences or retaliation.

**Every employee is obliged to:**

- a) to comply with this Policy and all applicable procedures for the purpose of both his/her personal protection and that of other employees of the Company.
- b) immediately report any incident of violence and harassment according to the Grievance Procedure.
- c) to cooperate in the investigation of relevant complaints.
- d) to participate in actions and training programs of the Company regarding incidents of violence and harassment.

**Specifically, Departmental Managers must additionally:**

- a) ensure the implementation of this Policy in their area of responsibility.
- b) form appropriate standards of conduct in their area of responsibility.
- c) not to abuse their position by manifesting themselves in the above-mentioned prohibited conduct.
- d) act promptly when they become aware of incidents of violence and harassment.
- e) encourage employees to report incidents of violence and harassment.
- g) to immediately inform Senior Management about any incidents of violence and harassment that took place.

Every person of par. 2 who is affected by an incident of violence and harassment against him/her under par. 3, even if the relationship has ended, in the context of which the incident or behavior is alleged to have occurred against him/her, has the right of: **a) judicial protection, b) appeal, submission of a complaint and application for a labor dispute to the Labor Inspectorate, within the framework of its statutory responsibilities, c) reporting to the Ombudsman, within the framework of its statutory responsibilities, and d) file a complaint within the company in accordance with the relevant process.**

**iv) Designation of reference person ("liaison")**

Any employee against whom any incident of violence or harassment has occurred may lodge an oral or written complaint with the Human Resources Manager who is also designated as the "Liaison Officer" for the purposes Policy. The complaint can be submitted in person or via memo in particular, using the relevant Danaos template. The complaint cannot be made anonymously.

It is clarified that the role of the “reporting person” is to guide and inform the employees of the Company on the prevention and treatment of violence and harassment at work, regardless of whether they are addressed on the occasion of an incident or report of an incident of violence and harassment or not. In any case, it is the obligation of the above person to protect the Personal Data (GDP), which may come to his/her knowledge during the exercise of his/her role.

The process of reporting incidents of violence and harassment is carried out in accordance with the Grievance Procedure adopted.

a) Designation of a reference person (“liaison”) to guide and inform employees regarding the prevention and treatment of violence and harassment at work (HR Manager);  
b) protection of employment and support for employees who are victims of domestic violence, as far as possible, by any appropriate means or reasonable adjustment (including options of flexible working arrangements or providing special leaves towards supporting them in their smooth reintegration after such incidents, especially in cases where there are minor children or children with disabilities or severe diseases).

**v) Employment protection and support for employees who are/have been victims of domestic violence**

The Company proves in practice its social responsibility towards the phenomenon of domestic violence through:

- its cooperation with the Occupational Doctor, who may advise on initial placement and change of employment for the purpose of integration or reintegration of persons who are discriminated against or victims of violence and harassment, including sexual harassment, as well as domestic violence, with a suggestion of reform or reasonable adjustments of the job,
- the provision of supportive advice and services to employees by mental health professionals with whom the Company cooperates in case of domestic violence,
- flexible working arrangements upon request of victims of domestic violence, with the aim of supporting them in maintaining their job and in their smooth reintegration after such incidents, especially in cases where there are minor children or children with disabilities or serious illnesses.

**vi) Procedure for receiving and examining complaints**

**a) communication channels - reference persons;** the affected persons can talk directly to the HR Manager who will guide and inform them of their rights (according to par. 3) and next steps, i.e. file an official complaint as per Grievance procedure;

**b) investigation and examination of complaints with impartiality and protection of the confidentiality and personal data of both victims and complainants (as per Grievance procedure);**

**c) the prohibition of retaliation against the person concerned.**

**d) Consequences based on the findings of infringement** could include compliance recommendations, job role’s or working schedule’s amendments, place or modus of working, or even termination of employment/cooperation (as per Disciplinary process).

**e) cooperation and providing any relevant information to the competent authorities, upon request;** The Company cooperates with any competent public, administrative or judicial authority, which, either ex officio or upon the request of an affected person, within its competence, requests the provision of data or information and undertakes to provide assistance and access to this data.

Employees who need more information or have questions about this Policy can contact their Departmental Manager or HR Manager.

Annex - Competent authorities / Sources of information

- Complaint service line (in Greek) for **SEPE** - Επιθεώρηση Εργασίας, Συνήγορος του Πολίτη (call **1555**, 24/7)
- Greek Police Department - Ελληνική Αστυνομία (call **100**, 24/7)
- Direct psychological support and counseling services for female victims of gender-based violence by contacting **SOS Line (15900)** of the General Secretariat of Demography, Family Policy and Gender Equality.

## Sources of information

- <https://isotita.gr>
- <https://womensos.gr> {22.03.2022}

## 4. Alcohol, Drug and Tobacco use

In line with the Company’s commitment to providing a safe and healthy work environment, while at work Employees must be able to function at an acceptable level of performance and not under the influence of any illegal or legal drug, including alcohol.

The Company policy prohibits the illegal use, sale, purchase, transfer, possession or consumption of controlled substances including alcohol beverages on board, at the office or at any operational site.

Smoking and the use of all tobacco products, the use of smokeless tobacco products, and the use of unregulated nicotine products (e.g., “e-cigarettes”) is prohibited inside all Company buildings.

Smoking is only permitted in designated smoking areas, which are located outside the main building.

A smoke/tobacco-free environment is an essential element to create and maintain a culture of health and safety.

## 5. Reporting any Illegal or Unethical Behaviour

Employees are encouraged to report any witnessed or suspected situation involving possible illegal or unethical behaviour to a Supervisor or a Manager. This should be done in good faith and without doubt or fear of dismissal or retaliation of any kind.

Gambling is considered an illegal act and behaviour against our values, policies which may affect the smooth and safe co-operation on board.

Employees are expected to co-operate during any internal investigation of misconduct. Prompt and appropriate disciplinary action will be taken if need be against any Employee, officer or director who retaliates against you. Further information can be found in the Company’s Whistleblower Policy.

## B. Committed to operational integrity with our business partners

### 1. Conflict of Interest and Corporate Opportunity

Employees are encouraged to report any witnessed or suspected situation involving possible illegal or unethical behaviour to a Supervisor or a Manager. This should be done in good faith and without doubt or fear of dismissal or retaliation of any kind. Employees are expected

to co-operate during any internal investigation of misconduct. Prompt and appropriate disciplinary action will be taken if need be against any Employee, officer or director who retaliates against you. Further information can be found in the Company's Whistleblower Policy.

A conflict of interest arises when an Employee that is in a decision-making position is unable to take a decision fairly because his or her priorities are in conflict. In other words, the person has another interest or loyalty that jeopardises, or could jeopardise, his or her judgment, objectivity or independence in relation to his/her professional role within Almi Tankers S.A. Conflicts of interest can arise in many ways, but common examples involve:

- **Personal external interests and affiliations**
- **External interests and affiliations of close relatives**
- **Offering or accepting gifts and hospitality**
- **Pursuing Almi Tankers S.A. business opportunities for personal gain.**

Business dealings that cause or may cause conflicts of interest or create the appearance of a conflict or potential conflict with an individual's obligations to Almi Tankers must be avoided.

Every Employee must promptly advise his/her Manager or the CEO in writing of any external activities, financial interests or relationships that may present a conflict of interest or the appearance of one. The Manager or CEO will ensure that the matter is properly reviewed. This will include considering whether it is appropriate for the Employee to resume any discussions or activities that may cause such a conflict.

## **2. Entertainment, Gifts, Payments and Bribery**

Decisions by the Company and its agents relating to the procurement and provision of goods and services should always be free from even a perception that favourable treatment was sought, received or given as the result of furnishing or receiving gift, favours, hospitality, entertainment or other similar gratuity. The giving or receiving of anything of value to induce such decisions is prohibited. You should never seek a gift or favour from those with whom Almi Tankers does business. Providing or receiving gifts or entertainment of nominal value motivated by commonly accepted business courtesies is permissible, but not if such gifts or entertainment would reasonably be expected to cause favouritism or a sense of obligation. No bribes or other similar payments and benefits, directly or indirectly, shall be paid to Employees of suppliers or customers.

## **3. Compliance with Laws, Rules and Regulations**

All Employees are responsible for complying with the various laws, rules and regulations of countries and regulatory authorities that may apply to the Company's operations. Questions related to your legal obligations should be directed to HR or the Legal Counsel. Employees must endeavour to deal with the Company's customers, suppliers, competitors and their colleagues honestly, ethically and fairly. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other practice of unfair dealing.

## **4. Corporate Communication Policy**

Only certain designated employees may have contact with the media and/or certain other business associates. All inquiries from regulatory authorities or government representatives should be directed to the appropriate Manager. Employees exposed to media contact over

the course of their employment must not comment on rumours or speculation regarding the Company's activities.

## **C. Committed to operational integrity when using the Company's resources**

### **Proper Use of Company Assets**

The Company's assets are only to be used for legitimate business purposes and only by authorised employees or their designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade information and/or confidential information). Almi Tankers assets include property, time, proprietary information, corporate opportunities and funds, as well as equipment used by individuals, such as mobile phones and computers or software systems. Appropriate precautions should be taken to prevent theft, damage, misuse or intentional damage of such assets. This includes not allowing resources to be destroyed, disposed of, sold, loaned or donated without the appropriate approvals. Almi Tankers funds should be used properly, sensibly and effectively at all times, and appropriate and accurate records kept. If you become aware of theft, waste or misuse of the Company's assets you should alert your Manager. You also have a duty of care to advance Almi Tankers' business interests. You must never compete with Almi Tankers or use its property, information or your position for personal gain. Almi Tankers also expects you to respect the assets of others, and never knowingly damage or misappropriate the assets of others, irrespective of whether the assets are physical or intangible (for example, intellectual property or confidential information).

### **Information Systems**

Electronic communications include all aspects of voice, video, and data communications, such as voice mail, e-mail, fax, and Internet. Employees should use electronic communications for business purposes and refrain from personal use. Among other things, you should not participate in any online forum where the business of the Company or its customers or suppliers is discussed; this may give rise to a violation of the Company's confidentiality policy or subject the Company to legal action for defamation. The Company reserves the right to inspect all electronic communications involving the use of the Company's equipment, software, systems, or other facilities ("Systems") within the confines of applicable local law.

### **Confidentiality and Privacy**

It is important that the confidentiality of Company information is protected. Employees may have access to proprietary and confidential information concerning the Company's business, clients and suppliers. Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Employees are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment. The consequences for the Company and the Employee concerned can be severe in the case of any unauthorised disclosure of any non-public, privileged or proprietary information. To ensure the confidentiality of any personal information collected and to comply with applicable laws, any Employee in possession of non-public, personal information about the Company's customers, potential customers, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information.

