



OBT SHIPPING GROUP

Code of Business Conduct and Ethics

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Your Preferred Partner in West & Central Africa

1. Purpose

- 1.1 The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the companies within the OBT Shipping Group DMCC and all its subsidiaries (including but not limited to any and all subsidiaries operation and/or trading in accordance with these conditions under "OBT Shipping" and "OBT Logistics"). The companies within the OBT Shipping Group are hereinafter referred to as "the Company" and/or "Companies". The code is in alignment with the Companies vision and values to achieve its mission & objectives.
- 1.2 It is principally designed to communicate our business values to our employees, so that they may be a positive force within our day-to-day interactions, both internally and externally. In addition, this Code serves as charter to our clients, partners, and other business relations, indicating the Companies commitment to ethical and honourable business practises

2. Business ethics policy

- 2.1 Our ethical principles commit the businesses and relevant Persons to:
- provide high quality products and services,
 - maintain high standards of business ethics and corporate governance
 - ensure the safety of employees, customers, suppliers, business associates and the general public as a whole
 - meet the highest standards in discharging our corporate social responsibility commitments
 - behave with courtesy and respect to everyone we encounter within the course of our business
 - privacy of others and the confidentiality of information received in the course of business dealings are respected
- 2.2 In return, we expect our business partners to promote the application of this Code in all dealings and to adhere with similar business ethics.

3. Corporate Social Responsibility

- 3.1 Corporate Social Responsibility is the concept whereby organizations integrate social and environmental concerns into their business processes and into their dealings with their stakeholders on a voluntary basis. The Companies are dedicated to adopting best practice in this matter.

3.2 We are fully devoted to the principle of CSR and expects CSR to become embedded, where appropriate, in our policies and practices, for the benefit of staff as well as the broader community. We aim to be recognized as an organization that is transparent and ethical in all our dealings, as well as making a constructive impact on the community in which we operate.

3.3 OBT Shipping Group also supports various charitable organizations such as Red Cross, Mercy Ships and other deserving causes in our covering countries.

4. Child Labour & Forced Labour

4.1 OBT Shipping Group strongly opposes the use of child labour and any form of forced labour.

5. Occupational Health & Safety

5.1 OBT Shipping Group is committed to ensuring the health and safety of our employees, our customer's employees, and the general public. We believe that incidents and injuries are preventable, and that a job is only well done if it is done safely. We have documented Quality, Health, Safety and Environmental policies in place, and work systematically under and in accordance with the Labour Laws of the countries in which we operate.

5.2 It is also a part of the personal responsibility of each individual employee to avoid risk by means of foresighted, careful and safety-conscious behaviour.

6. Human Rights

6.1 In line with our values and commitments, we respect human rights throughout our activities and business relations in every country where we operate, whether high or low risk, conflict-affected or not, our goal is to ensure that we do not have adverse impact on human rights.

7. Discrimination and Harassment

7.1 The Company is an equal opportunity employer in hiring and promoting practices, benefits and wages. We will not tolerate discrimination against any person on the basis of race, religion, color, gender, age, marital status, national origin, sexual orientation, citizenship, or any other basis prohibited by law in recruiting, hiring, placement, promotion or any other condition of employment.

7.2 Company policy strictly prohibits any form of harassment in the workplace, including sexual harassment. This policy applies to conduct that is made a condition of employment, is used as a basis for employment decisions, creates an intimidating, hostile or offensive working environment, or unreasonably interferes with an individual's work performance.

8. Environmental Safety

8.1 We are committed to conducting our business in an ethically and socially responsible manner, based on our corporate values and in ways that will protect the environment, appropriate to the nature, scale, and environmental impacts of our activities and service

8.2 Consequently, OBT Shipping Group plans and conducts its operations according to sound environmental principles. I.e. striving to always carry out work in a manner best calculated to minimize any adverse environmental effect, to prevent pollution of any kind, and to actively seek out ways of reducing environmental damage.

9. EMPLOYEES CONDUCT

9.1 All employees are required to adhere and comply with the following regulations:

9.2 Employees behaviour

9.2.1 The employees are the most important asset for OBT Shipping Group and they act as ambassadors for the Company wherever they go. Therefore, we expect that they will focus on representing the Company in the best way possible at all times.

9.2.2 Each Relevant Person must realize that his/her behaviour will be attributed to the Company and can affect its reputation.

9.2.3 In order to live up to our values, we have a set of expectations to our employees. They have a key role in maintaining OBT Shipping's positive image. Therefore, we always expect that all employees will:

- act loyally – both professionally and privately
- show pride in relation to the values of the company
- communicate respectfully both internally as well as externally

9.3 Confidentiality

9.3.1 All employees shall handle confidential data with care and abide by laws and regulations regarding the collection and use of market data relating to suppliers, business partners and clients.

9.3.2 Any information announced or obtained internally is to be regarded as OBT Shipping Group's property and employees shall protect this information. If an employee suspects that confidential information has been leaked, the employee must inform its immediate Manager.

9.4 Conflict of Interest

9.4.1 A conflict of interest occurs when an employee's private interests interfere, or even appears to interfere, with the interests of the Company as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, employees must never use or attempt to use their position with the Company to obtain improper personal benefits.

9.4.2 No employee should become involved in any activity that would conflict or alter his judgement in performing his duties. Any employee who is aware of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with the immediate manager before taking further action.

9.5 Gifts & Benefits

9.5.1 OBT Shipping Group complies with the anti-corruption laws of the countries in which it does business. OBT Shipping Group will not directly or indirectly offer or give anything of value to any government official, including employees of state-owned enterprises, for the purpose of influencing any act or decision in order to assist the Company in obtaining or retaining business or to direct business to anyone.

9.5.2 Exchanging commercially sensitive information with competitors, for example prices, costs, product launches or business plans, volumes, market share data is illegal and strictly prohibited.

9.5.3 The Companies prosperity is founded on customer satisfaction. OBT Shipping Group expects us to preserve the quality of our customer relations by maintaining business relationships that are based on integrity, fairness and mutual respect. Only clear, concrete, pertinent and honest information is to be given to customers. We must be careful to avoid making any statement to a customer that could be misinterpreted.

- 9.5.4 Suppliers of the Company are to be chosen in consideration of objective criteria, based on quality, reliability, price, utility and performance or service. Suppliers are to be treated justly, fairly and honestly. Fees and commissions are to be paid to consultants only in the course of ordinary business relations. Any fees must be substantiated by documentation demonstrating that the amount charged is commensurate with the value of the services rendered.
- 9.6 Accountability to Owners
- 9.6.1 The activities of OB T Shipping Group are defined by responsibility and transparency to owners. Achieving a sustainable increase in the value of the Company and protecting its corporate assets are objectives of our corporate work.
- 9.7 Protection and proper use of Company assets
- 9.7.1 The Companies assets are only to be used for legitimate business purposes and only by authorized relevant persons or their authorized designees. This applies to tangible assets (such as equipment, office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). These assets must not be removed from Company premises without the express permission of the head of department other than for work-related purposes. Data, programs or documents must be neither copied nor brought onto or removed from Company premises without permission other than for work-related purposes. Relevant persons have a responsibility to protect the Companies assets from theft and loss and to ensure their efficient and safe use. Theft, carelessness and waste have a direct impact on the Companies profitability. If a relevant person becomes aware of theft, waste or misuse of the Companies assets, such relevant person should report this to his or her manager or the management of OB T Shipping.
- 9.8 Reporting and Data Protection
- 9.8.1 Employees are responsible for ensuring that the disclosure in the Companies periodic reports is full, fair, accurate, timely and understandable. Records must be accurate. The books, records, files and statements of OB T Shipping Group must faithfully reflect the entirety of OB T Shipping Group's assets and liabilities, as well as all of its operations, transactions and any other items related to its business, without omission or concealment of any kind, in accordance with applicable standards and regulations. Employees have a duty to report to their supervisor any suspected false or misleading statements, documents or records made by any employees or directors in the company. All such reports will be treated in confidence.

- 9.8.2 The documents and data storage media used in the workplace must not come into the possession of unauthorized persons. Relevant persons must therefore keep them secure, must secure computer data through the use and frequent changing of passwords and shall not make copies of business papers or computer files other than for work-related purposes.
- 9.9 Money Laundering
- 9.9.1 Money laundering occurs when a person carries out an act that is aimed at frustrating the identification of the origin, the tracing or the forfeiture of assets which he knows or must assume originate from a crime. Employees are strictly forbidden from participating in or facilitating a money laundering transaction. Employees shall only conduct legitimate business activities and shall not accept or handle cash or other assets that they have reason to suspect are the proceeds of a crime.
- 9.10 Code of Conduct Compliance
- 9.10.1 All Board Members, Managing Directors, executives and employees are obliged to comply with this Code of Conduct. The executives have particular responsibility for the communication and implementation of this guidelines. Anyone who is in breach of the Code will be subject to disciplinary action, including termination of employment. In cases of suspected corruption or other criminal offences, a report will be made to the appropriate authorities.
- 9.10.2 Employees shall take all appropriate action to make management aware of any known misconduct by fellow employees or other Company personnel that violates this Code. Employees shall report any known or suspected misconduct to their manager or through the Company's Whistleblower Hotline (whistleblower@obts.dk).
- 9.10.3 Employees may choose to remain anonymous but even if they identify themselves, their contact with the whistle blower hotline will remain strictly confidential. All reports will be promptly investigated and treated confidentially to the extent reasonably possible
- 9.11 Dissemination and Amendment
- 9.11.1 This Code shall be distributed to all employees, officer and director of the Company upon commencement of his or her employment or service to the Company, and on an annual basis thereafter. The Company reserves the right to amend, alter or terminate this Code at any time for any reason.

9.12 Effectivity

9.12.1 Resolved and effective as of April 2019

9.12.2 Any entertainment accepted must also be of a modest nature and the real aim of the entertainment must be to facilitate the achievement of business objectives. As these instructions



Christian Overgaard
Group Chief Executive Officer
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