

CORPORATE SOCIAL RESPONSIBILITY

In today's global economy where shipping plays a more vital role than ever before, Wallem is dedicated to the long-term sustainability of our business and making a positive contribution to the communities we serve.

We express this commitment through our work to enhance maritime safety and the competence of our crews; our efforts to minimize the environmental impact of our operations; our determination to observe the highest standards of corporate governance; our support for the overall development of the maritime industry; and our initiatives for the welfare of our employees and our seafarers and the communities from which they come.

SAFETY AND TRAINING

Wallem strives to maintain one of the industry's best marine safety records, meeting and generally exceeding international standards. We place a strong emphasis on training as a key element in achieving this, as well as in upgrading crew competence generally, and Wallem operates several Training Centres for this purpose.

OFFICE SAFETY PROGRAMME

In October 2019, Wallem launched Office Safety Programme in order to enhance the safety culture in all Wallem offices and align the safety culture initiatives within the organisation. The project team is represented by Wallem employees from various functions, geographical locations and backgrounds to provide diversity of opinions in the group.

Since the launch, we have established a global network of Safety Ambassadors; carried out extensive survey to recognise and eliminate hazards across all Wallem offices; appointed fire wardens, first aiders and safety officers; carried out bi-monthly Safety campaigns and organised two Safety Weeks. This campaign is supported by distribution of safety-related materials and content shared online for easy access by employees anytime, anywhere.

WALLEM AND THE ENVIRONMENT

The shipping industry's role in reducing its effects on the environment is growing, and Wallem is always conscious of the environmental impact of our operations. We work to avoid marine pollution and reduce our environmental footprint, and to help our customers to do the same by bringing important issues and solutions to their attention – both to reduce costs and to limit any adverse environmental impact. We support our customers in making their ships cleaner and safer with strong technical support and continuous improvement in crew knowledge.

Wallem applies a zero-tolerance policy towards pollution of any kind and any seafarer on board a Wallem-managed ship found knowingly breaching the maritime pollution regulations will be removed from the ship and action taken with the flag state and national authorities to revoke his or her licenses.

Therefore, Wallem always ensures that before boarding a vessel to commence work, a Wallem seafarer is briefed on his or her obligations under the MARPOL Convention and Wallem's zero tolerance policy. The crew member then signs an Environmental Protection Undertaking to show commitment to MARPOL, and that they are fully aware of Wallem's Safety, Health, Environmental and Quality Policy (SHEQ).

The SHEQ is a commitment by all Wallem staff, whether on board or working in an office, to adhere to the local, national and international regulations applying to health, safety and the environment. The SHEQ also aims to minimize the risk of MARPOL violations aboard ships.

For example, the measures include banning of all plastic bags and colour coding all waste bins for rubbish separation and easy recycling. Unique identification tags are also attached to all seals on pipes of the oily water separation system to prevent the system from being tampered with.

CORPORATE GOVERNANCE

Our reputation depends on our continued integrity and on maintaining the highest standards of corporate governance. Strong management controls, efficient risk management, transparency in our dealings with customers, and full compliance with applicable regulations all contribute to this. A Code of Conduct binds all our staff to observe these requirements.

SUPPORTING THE MARITIME INDUSTRY

As an active industry partner, the Wallem Group and its staff participate in shipping associations and other related organizations to contribute our knowledge and experience to the development of the industry, and to have a voice in discussions and decisions which will affect our company and our customers.

DIVERSITY

Diversity in an organisation as a whole is important because when managed well, it encourages growth; allows for the incorporation of more ideas, fosters creativity and innovation; allows for tapping into a wider talent pool and reduces the vulnerability that comes with only having one form of thought.

Wallem has formalized and incorporated the subject of diversity into Wallem's Wellness@Sea programme since 2016. Wallem also regularly communicates to its employees and seafarers on topics such as gender intelligence (learning to appreciate the differences, attitudes and behaviours that distinguish men and women) and unconscious bias (stereotypes which shape our perception and behaviour).

For our female seafarers, we launched a new channel to give them a voice to contact management directly on gender-specific matters or to get the support they need. At womenatsea@wallem.com, a dedicated team of experienced female shore staff respond to any enquiries or concerns and to provide mentorship for support. Male seafarers are also welcome to ask any questions via this address.

WALLEM IN THE COMMUNITY

We are concerned for the welfare of our seafarers and the communities from which they come. The Women of Wallem (WoW) organisation is a support group for seafarers' families which now has several chapters in the main communities from which we draw crew members. Voluntarily organised by the spouses, mothers and girlfriends of Wallem's seafarers, WoW chapters provide their members with courses in financial and family health as well as an important social support network. The families of our seafarers benefit from networking with others in similar situations and supporting each other as an extended family. WoW also supports local philanthropic activities in these communities.