



## VIKEN SHIPPING AS

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#### CODE OF CONDUCT

##### **INTRODUCTION**

Viken Shipping Group (the “Group”) have a strong commitment to promoting honest conduct and ethical business conduct by all Employees and compliance with the laws that govern the conduct of our business worldwide. To implement our commitment, we have developed a code of business ethics and conduct (“the Code”).

The Code applies to all entities controlled by the Group and all employees, directors, officers and agents for the Group.

##### **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

All Employees are responsible for complying with the various laws, rules and regulations of the countries and regulatory authorities that affect the Group’s business.

##### **HONESTY AND FAIR DEALING**

Employees must endeavour to deal honestly, ethically and fairly with the Group’s customers, suppliers, charterers, competitors and Employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privilege information, misrepresentation of material facts, or any other unfair-dealing practice.

Honest conduct is considered to be conduct that is free from fraud or deception and ethical conduct is considered to be conduct conforming to accepted professional standards of conduct.

##### **AVOIDING CONFLICT OF INTEREST**

Employees must:

- (a) avoid any interest that conflicts with the interests of the Group or that could reasonably be determined to harm the Group’s reputation, and
- (b) report any actual or potential conflict of interest (including any material transaction or relationship that reasonably could be expected to give rise to such conflict) immediately to their immediate superior, the Executive Management or a member of the Board and adhere to instructions concerning how to address such conflict of interest.

A conflict of interest exists if actions by any Employee are, or could reasonably appear to be, influenced directly or indirectly by personal considerations, duties owed to persons or entities

other than the Group, or by actual or potential personal benefit or gain. Employees owe a duty to advance the legitimate interests of the Group when the opportunities to do so arise.

Employees may not take for themselves personally opportunities that are discovered through the use of corporate property, information or position.

### **NON-DISCRIMINATION, HARASSMENT & HUMAN RIGHTS**

The Group prohibits discrimination against any Employee, prospective Employee or any other person on the basis of sex, race, colour, age, religion, sexual preference, marital status, national origin, disability, ancestry, political opinion, or any other basis prohibited by the laws that govern its operations.

The Group prohibits harassment. Employees are expected to treat all persons with respect. “Harassment” includes any conduct likely to cause offense or humiliation to any person or that might, on reasonable grounds, be perceived by a reasonable person to place a condition on employment or on any opportunity for training or promotion.

The Group will comply with the International Labour Organization (ILO) and other international conventions covering the human rights.

### **PROTECTION OF GROUP’S INFORMATION**

It is important that Employees protect the confidentiality of Group’s information. Employees may have access to proprietary and confidential information concerning the Group’s business, clients and suppliers. Confidential information includes such items as non-public information concerning the Group’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. 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 Group’s customers, potential customers, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information unless authorization is obtained.

### **PROHIBITION OF INSIDER TRADING**

The Group will not tolerate the use of insider information by Employees to secure a personal advantage at the expense of the Group’s interest. Personal gain from the use of information inside the Group that has not been made public is illegal, unethical and strictly prohibited. Employees should not disclose any insider information to other Employees of the Group who do not need to know this information for business purposes or to anyone outside of the Group. Employees should not circumvent these guidelines by acting through another party or by giving insider information to others for their use.

### **PROTECTION OF PERSONAL DATA PRIVACY**

Employees are responsible for complying with the terms of the Personal Data Privacy laws within the country applicable to their place of work. As a general rule, the Employees shall only collect and use personal data for a legitimate business reason commensurate with their business role and function for which they are appointed. Such data collection and access

should be discontinued when the legitimate business reason becomes redundant. Employees are also responsible for keeping the confidentiality of personal data that comes within their possession and should not disclose such personal data without the prior consent of the individual concerned. All personal data must be destroyed whenever it becomes unnecessary to maintain.

### **PROTECTION OF PROPERTY**

Every Employee shall take due care of the Group's property and, unless so required as part of their duties, shall neither remove, take without permission, alter or sell the Group's property or documents from the premises where the Group operates. Each employee are not allowed to use the Group's property for personal benefit or for the benefit of any other person without the prior written approval of the (Managing) director of your business. Employees must immediately report any loss or damage to the Group's property to the Finance or Administration Manager in the company where they work. Security precautions should be exercised when using communication resources provided by the Group, and computer software should only be obtained according to and from sources identified in the Group's relevant policy.

### **HEALTH, SAFETY, ENVIRONMENT AND QUALITY**

The Group's policy is to operate its business in a manner designed to protect the health and safety of its Employees, its customers, the public, and the environment, and in accordance with all applicable environmental and safety laws and regulations so as to ensure the protection of the environment and the Company's personnel and property.

The Group strives to minimise the risk of pollution and waste and work toward:

- Zero spill or release to the environment
- Reduction in emissions
- Conserve the environment through compliance with requirements.

All Employees should conduct themselves in a manner that is consistent with this policy.

The Group's suppliers of technical management have established Quality Assurance systems to ensure compliance with national and international rules and conventions governing the Group's activities.

### **ANTI-BRIBERY AND CORRUPTION**

The Group prohibits offering, giving, requesting or receiving any bribe, either directly or indirectly through a third party, whether in cash or other inducement with the intention of:

- Influencing the judgment of others regarding any business of the Group.
- Gaining an improper advantage when conducting business transactions.
- Influencing the use of authority, discretionary or otherwise, by any Government official to gain business, or a business advantage.

Facilitation and extrajudicial payments are prohibited. The purpose of these payments are to expedite or to secure the performance of a routine government action. An employee of the Group shall not pay any type of facilitation payment in cash or any other form of inducement either directly or indirectly to an official of the local government. Should the circumstance become inevitable, the employee will obtain advice from their immediate superior and request the receipts and identification details of the official making the demand. Details of

any action taken or to be taken must be immediately reported to the immediate superior, the Executive Management or a member of the Board.

Proper and adequate written guidelines and procedures should be obtained in respect of facilitation payments if the areas in which the Group do business face a higher risk of violation of the applicable anti-bribery laws. This Policy does not apply to situations where the life, liberty or health of any Group employee or employee of an engaged third party is jeopardized.

## **SANCTIONS**

The Group recognizes its obligation, as reputable ship-owner's, not to engage or contribute in any activity and transaction that could threaten international peace and security.

The director, manager, employee, agents, representatives and any person acting on behalf of the Group and/or its affiliates commit to abide by any relevant economic sanction laws and regulations enacted by state authorities, international organizations and supranational bodies, and are determined to establish effective and robust economic sanction compliance programs.

The Group recognizes that the risks on non-compliance of the sanction measures are immense, which include but not limited to enforcement action by authorities, the delay or diversion of vessels, asset freeze, criminal imprisonment, substantial fines and reputation damage. The key principles govern the Groups approach to economic sanction and export controls are:

1. The Group will not provide any service and/or assistance in sale, supply or transfer the prohibited goods to the economic sanction regimes.
2. The Group will not undertake business or engage in commercial relationship with individuals, entities, countries and governments that are the targets of the economic sanction regimes.
3. The Group will not undertake any business that would breach any export laws that apply to it.

Economic sanction laws and regulations are fragmented and subject to constant revision. Therefore, detailed guidelines and compliance measures will be issued/updated from time to time to supplement this policy. The Group will also implement automatic sanction screening system to assist relevant departments in carrying out due diligence checking against applicable economic sanction programs on specific cargo commodity and each prospective customer, supplier and potential business partner/counterparty before engaging in a commercial transaction.

## **REPORTING OF VIOLATIONS**

Employees who observe or become aware of a situation that they believe to be a violation of the Code of Conduct have an obligation to notify their immediate superior, the Executive Management or a member of the Board unless the Code of Conduct directs otherwise.