

G2 Ocean Supplier Code of Conduct

Statement from CEO

In G2 Ocean, we believe an ethical business culture is key for a sustainable company. Our suppliers play an important part in reaching G2 Ocean's vision: "Pioneering Sustainable Shipping Solutions"

In order to achieve the high standards established in this Supplier Code of Conduct our shared commitment is required. We welcome feedback and will work closely with our suppliers to continuously improve a sustainable value chain.

Rune Birkeland, G2 Ocean CEO

Introduction

G2 Ocean is committed to working ethically, with integrity and always lawfully wherever we operate and with everyone we do business with.

This Code provides guidance on G2 Ocean's fundamental standards for ethics, human rights, labour, environment, anti-bribery and corruption, sanctions, privacy and data protection and are amongst others based on the UN Global Compact guiding principles. We require our suppliers to respect, support and comply with this Code as applicable. We expect our suppliers to apply the standards of this Code to its own suppliers.

G2 Ocean expects suppliers to adhere to all applicable laws, rules and regulations where they operate. If national regulations provide for better or lesser protection than any of the principles contained in this Code, the supplier shall apply the higher standard. If there is a conflict between national regulations and the minimum standards contained in this Code, suppliers are expected to report this and to the extent possible, honour the standards as set out in this Code while adhering to national regulations.

G2 Ocean will give preference to selecting suppliers based on a combination of price, quality and demonstration of a commitment to conduct business in a lawful, ethical, environmentally conscious and socially responsible manner in accordance with the spirit of this Code.

Consequences of non-compliance

If, in the sole opinion of G2 Ocean, if there is a material breach of this Code, G2 Ocean reserves the right to immediately terminate the business relationship and any agreements with the supplier without prior notice and without any liability whatsoever on the part of G2 Ocean.

Principles

Human Rights

We support and respect the protection of internationally proclaimed human rights and will not be complicit in human rights abuses. We require our suppliers to do the same. This includes the creation and maintenance of an environment that treats employees with dignity and respect, which supports the freedom of speech, religion and that suppliers comply with all applicable laws on non-discrimination and anti-harassment in hiring and employment.

Forced Labour

We do not tolerate any form of forced labour or trafficking practice in our business or in our suppliers' business. All work, including overtime work, shall be voluntary and employees shall be free to leave upon reasonable notice. Suppliers' employees shall not be forced to hand over government-issued identification papers (e.g. passports or work permits) as a condition of their employment.

Child Labour

We do not tolerate any form of child labour in violation of recognized international conventions and we require that our suppliers comply with the same regulations. Children under the age of 18 shall not be engaged in labour that is hazardous to their health or safety, including night work. Children under the age of 15 (14 or 16 in certain countries) shall under no circumstances be engaged in labour that is detrimental to their education.

Health and Safety

Ensuring a safe and healthy workplace for our employees is vital to us. We comply with recognized international conventions and local legislation and provide a healthy and safe work environment. We do not tolerate any acts or omissions that put our employee's health or safety at risk. We expect our suppliers to share the same commitment to their employees. Proper personal protective equipment (PPE) shall be used when it is required. Appropriate care and training shall be provided to ensure safe working practices, correct use of PPE, fire safety, emergency preparedness and response.

Working Hours

We expect our suppliers to respect all applicable working hour requirements as established by local laws and applicable international conventions.

Compensation

We expect our suppliers to comply with all wage and hour laws and regulations, including but not limited to those pertaining to minimum wages, overtime wages, piece rates and other elements of compensation.

Freedom of Association and Collective Bargaining

We recognize the importance of consultation and participation of workers and, where they exist, worker's associations. We expect that our suppliers respect the rights of workers to communicate openly with their management regarding working conditions and if applicable under local laws, that our suppliers respect any rights of employees to freely associate, organize and bargain collectively. All transactions made with or on behalf of G2 Ocean must be documented.

Environment

G2 Ocean expects that our suppliers are fully aware of their environmental responsibilities, including when undertaking any work for G2 Ocean.

We require that our suppliers operate in an environmentally responsible and efficient manner and integrate environmental considerations into all their activities. Our suppliers shall comply with applicable environmental international conventions and laws and regulations, including local requirements for environmental licences and permits.

Our suppliers shall commit to protect the environment and have in place, or develop, an environmental policy and management system that is appropriate to the purpose and context of the supplier and local regulations.

Anti-Bribery and Corruption

G2 Ocean has a strict policy to promote compliance with all applicable anti-bribery and corruption laws and regulations, such as for instance the UK Bribery Act 2010, the U.S. Foreign Corrupt Practices Act, the Norwegian Criminal Code and other local laws and regulations in areas where G2 Ocean is present and/or operate. We do not accept that any of our employees, whether directly or through others, either accept or offer any form of gift, hospitality or other benefits which have the potential to be deemed as corruption or, bribe under any anti-bribery and corruption regulation, including facilitation payments.

We expect our suppliers to implement the same high standards and comply with all applicable anti-bribery and corruption laws and regulations, and not to take any action, including offering or accepting gifts, hospitality or other benefits, that have the potential to violate, or cause G2 Ocean to violate, any applicable anti-bribery and corruption laws or regulations. In particular, we do not accept that anything

of value is offered or given to any government official or to employees of state-owned companies to expedite or secure business on G2 Ocean's behalf.

Any breach of applicable anti-bribery and corruption laws or regulations by our suppliers shall be deemed a material breach of this Code and will be subject to disciplinary actions, including the risk of termination of the business relationship and any agreements.

Gifts, hospitality and other benefits

We do not accept that any of our employees or suppliers accept or offer any form of gifts, hospitality or other benefits that is not customary or reasonable in terms of value and frequency. We will not accept nor offer any benefits to facilitate our own or your business with us. This includes, but is not limited to, invitations to big sporting or cultural events, holidays or other recreational trips or similar as appreciation of a contract or to influence our decision to select you as our supplier.

Open and fair competition

Compliance with competition and anti-trust laws are important aspects of fair and honest business conduct. Violations of such laws are serious for our business and employees. We expect our suppliers not to share or offer to share with us any restricted information, whether subject to confidentiality undertakings or not, from or about our competitors, including information on their bids and prices.

Conflict of Interest

We require our employees and suppliers to disclose any situation that may appear as a conflict of interest. Conflict of interest may be a business interest or a personal interest between G2 Ocean, its employees and the supplier in question – financially or otherwise, directly or through someone closely related.

Confidentiality

G2 Ocean are committed to openness in all our interactions, while respecting confidentiality in our business relations. We are committed to protect sensitive and confidential information through professional secrecy and have implemented measures to keep documents and data in safe custody. We expect our suppliers to adhere to the same principles. All the non-public information any supplier receives from G2 Ocean, regardless the means, shall be considered confidential and, accordingly shall be protected by such supplier in accordance with appropriate security measures for handling and protecting confidential information.

Sanctions

We expect our suppliers to comply with all economic and trade sanctions laws, regulations, resolutions, embargoes or restrictive measures applicable to them self or G2 Ocean, whether imposed against countries, regimes, entities or individuals, including but not limited to any sanctions administered, enacted, imposed or enforced by the United Nations, the European Union, the United Kingdom, the Office of Foreign Assets Control of the US Department of Treasury, the United States Department of State, the Monetary Authority of Singapore or the Norwegian Government (the "Sanctions Authorities"). We further expect our suppliers not to engage in any business activity with any country, company or person listed as a restricted country, company or person in any list maintained by any of the Sanctions Authorities or through a public announcement of sanctions designation made by said authorities.

Documentation and audit

In line with good business practices, our suppliers shall maintain records to demonstrate conformance with the expectations of this Code, or records showing progress in implementing improvements in their management systems towards achieving the standards of this Code. G2 Ocean reserves the right to regularly check compliance with the standards of this Code, including completion of supplier questionnaire and audits.

Privacy and Data Protection

G2 Ocean is committed to respect and protect personal data of any kind, both of our employees and of third parties such as suppliers and customers. We will comply with all applicable data protection laws and regulations, including the Regulation (EU) 2016/679, General Data Protection Regulation (GDPR) (if applicable) and similar local regulations. We require that our suppliers do the same.



DECLARATION BY SUPPLIER:

As an existing or potential supplier to G2 Ocean, we confirm that we have read and understand this Supplier Code of Conduct and will support and comply with this Code as amended from time to time.

We also accept G2 Ocean's right, in the case of material breach of this Supplier Code of Conduct, to terminate the contractual relationship or an order for goods or services without liability to any G2 Ocean entity or representative if no appropriate corrective actions are taken by the supplier.

Place and date: _____

Company name: _____

Authorised signatory: _____

Name: _____

Title: _____

Email: _____

Phone: _____