

Sustainable Procurement Policy

This Sustainable Procurement Policy represents G2 Ocean's commitment to enhancing sustainable performance in our supply chain and applies to all employees of G2 Ocean including members of the board of directors, agents and suppliers contracting on our behalf. We are dedicated to protecting the environment, fostering social well-being and upholding good corporate governance throughout our entire value chain, including our collaboration with suppliers.

[G2 Ocean Supplier Code of Conduct](#) and [Human Rights and Decent Work Conditions Policy](#) form the starting point for this Sustainable Procurement Policy. We expect all our suppliers to adhere to relevant laws and regulations while continuously striving for improvements. We also place great importance on our suppliers focusing on and respecting the [UN Guiding Principles on Business and Human Rights](#), [ILO Declaration on Fundamental Principles and Rights at Work](#) and the [Sustainable Development Goals](#). As stated in our [Anti-Bribery and Corruption Policy](#), we have a zero-tolerance policy when it comes to corruption and bribery. It is essential that all our suppliers share this commitment and actively work towards mitigating these risks.

The nature of G2 Ocean's operations is worldwide, and we have a strong commitment to making a positive impact when establishing relationships with third parties. We strive to be a force for good by promoting sustainability, ethical practices, and social responsibility throughout our global operations.

To drive positive impact in our procurement activities, we commit to the following principles:

- Be open, transparent, and fair towards suppliers participating in our sourcing processes.
- Give preference to suppliers with recognised commitment for fair labor practices and environmental improvement results.
- Work proactively with improvement of supplier relationship management, with specific focus on ensuring payment of invoices on time.
- Reduce Scope 3 emissions.
- Further develop our equipment recycling program and establish circular practices together with our suppliers, including targets to increase lifetime of sourced equipment.
- Improve diversity and inclusion in our supply chain.
- Screen all new suppliers on relevant ESG requirements and introduce third-party sustainability assessments.
- Conduct annual Environmental and Social due diligence processes of our supply chain.
- Develop a Sustainable Procurement strategy and roadmap with specific and measurable targets and report progress in annual report available on G2 Ocean's website.

G2 Ocean acknowledges that improving sustainability performance takes time and effort, and we are dedicated to working closely together with suppliers on this improvement journey.

The Policy is approved by G2 Ocean Board of Directors.