

# Corporate & Social Responsibility Policy

This Corporate and Social Responsibility Policy serves as our ethical commitment and as a guide to proper business conduct for all our stakeholders. We, at Allship Engineering are committed to undertaking business legally, ethically and in a transparent manner. This document applies to all staff who work for Allship Engineering.

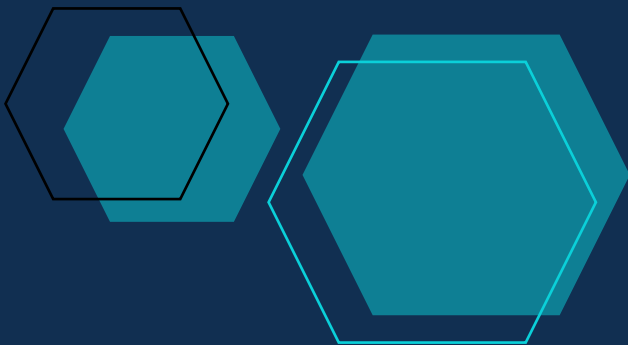
# CORPORATE & SOCIAL RESPONSIBILITY POLICY

## INTRODUCTION

Allship Engineering expects its staff to be impartial and honest in all affairs relating to their job. All staff bear a responsibility in general, to be of good faith and do nothing to destroy the trust necessary for employment. The success of our business is based on the trust we earn from our employees, customers, and shareholders. We gain credibility by adhering to our commitment to fairness and reaching our goals solely through ethical conduct. All staff are expected to adhere to this Policy? in their professional, as well as personal conduct, treat everyone with respect, honesty, and fairness.

Allship Engineering is open to any questions at any time and will not allow punishment or retaliation against anyone for reporting misconduct in good faith. Managers and leaders have higher responsibility for demonstrating, also through their actions, the importance of this Policy. Managers and leaders are responsible for promptly addressing every raised ethical question or concern. Employees must cooperate in investigations of potential or alleged misconduct. Non-compliance to this Policy is considered a misconduct that could warrant disciplinary action, including termination of employment or other contract in deserving cases.

We are committed to making efforts to apply our values and norms throughout the entire value chain of our own suppliers, sub-contractors, service providers and business partners.



## ETHICAL [PRINCIPLES/VALUES]

Our core values at Allship Engineering are our guiding principles and influence what we believe in and how we will behave. Allship's core values reflect how we conduct business and the culture that reflects our personal values.

## ALLSHIP VALUES



AGILE



RESPONSIBLE



ACCOUNTABLE



COMMITTED



DEDICATED

# CORPORATE & SOCIAL RESPONSIBILITY POLICY

## COMPLIANCE WITH LAWS AND REGULATIONS

1. Our commitment to integrity begins with complying with laws, rules, and regulations. We understand and comply with the legal requirements and commercial practices of lawful business. We are committed to adhere to every valid and binding contractual agreement that we conclude, and we do not abuse our rights. Our staff must follow applicable laws and regulations, always including the Policy ensuring compliant operation.

## SUSTAINABILITY: PEOPLE + PROFIT + PLANET

2. We are committed to meet current requirements without compromising the needs of future generations. To this, we combine economic, environmental, and social factors in our operation and our business decisions. These decisions are aligned to ISO 9001, 14001 and 45001 principles.

## HUMAN RIGHTS AND ANTI-SLAVERY

3. We are committed to respect human dignity and rights of each individual and community whom we interact with during work. We shall not, in any way, cause or contribute to the violation of human rights. Our staff shall treat everybody with dignity, respect and care and uphold human rights.

## HEALTH, SAFETY AND ENVIRONMENT

4. We provide clean, safe, and healthy work conditions and are dedicated to maintaining a healthy environment. We are committed to minimise the impact on the natural environment of our operations. We make efforts to reduce the use of finite resources, like energy or water, and the harmful emissions like waste. All staff must follow and comply with every relevant health, safety and environmental protection laws and regulations.

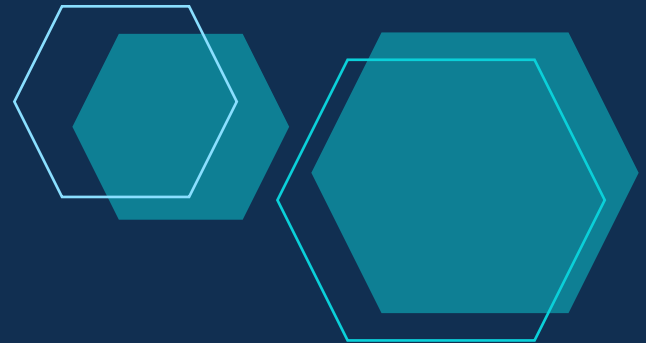
## FAIR WORK PRACTICES

5. We are committed to promoting equality in our employment practices and to fair employment and remuneration policy in compliance with applicable laws. We are firmly opposed to employ or contract child or slave labour or any form of forced or compulsory or bonded labour. We condemn all forms of illegal, unfair,

unethical labour practice that exploits workforce, destroys social security, or serves as tax evasion, including but not limited to undeclared or holding back wages. Our staff shall act with integrity and treat their colleagues and others with full respect.

## DISCRIMINATION AND HARASSMENT

6. Allship Engineering is an equal opportunity employer and we do not tolerate any discrimination or harassment of any type. No direct or indirect discrimination shall take place based on any professionally non-relevant trait or circumstances, like gender, marital status, age, national, social, or ethnic origin, colour, religion and political opinion, disability, sexual orientation, employee representation, property, birth, or other status. Any kind of discriminatory behaviour, harassment, bullying, or victimisation is prohibited. All staff are expected to follow the highest standards of conduct in all verbal and written communication based on mutual respect, and must refrain from any form of harassment, slander or any behaviour that could be taken as offensive, intimidating, humiliating, malicious or insulting.



## ANTI-CORRUPTION

7. We firmly condemn and do not tolerate all forms of corruption. It is prohibited to offer directly or indirectly, promise, give, ask, solicit, or accept any unfair advantage or benefit, to obtain, retain or facilitate in any way the business. An unfair advantage or benefit may include cash, any cash equivalent (e.g., voucher), gift, credit, discount, travel, personal advantage, accommodation, or services. We do not permit facilitation (or “grease”) payments to government officials or private business to secure or speed up routine actions. Corruption also covers the misuse of function or position as well, when someone makes that false

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appearance that s/he improperly influences a decision maker. Corruption for either to obtain or retain business, or to obtain or retain an advantage in the conduct of business is considered gross misconduct. Similarly accepting or allowing another person to accept a bribe is considered gross misconduct. Our staff must account for all benefits received while conducting business and must not give or receive bribes or otherwise act corruptly.

Occasional personal use is permissible if it is lawful, does not affect job performance or disrupts workplace morale. All staff is obliged to follow appropriate security measures and they should treat company property, whether material or intangible, with respect and shouldn't misuse company assets or use it carelessly.

## PRIVACY, PERSONAL DATA PROTECTION

11. We respect people's privacy, and we acknowledge customers, employees and other natural persons' need to feel confident that their personal data is processed appropriately and for a legitimate business purpose. We are committed to comply with all personal data protection laws. We only acquire and keep personal information that is necessary, and we give proper information on these activities to data owners. We implement proper security measures to assure confidentiality, integrity, and availability of personal information. Our staff must observe the legal requirements, apply compliant practices, and follow related procedures to ensure legality of personal data handling and processing activities.

## CONFIDENTIALITY, PROPRIETARY INFORMATION, AND INTELLECTUAL PROPERTY

12. We are committed to business information confidentiality, integrity, and accessibility, we implement proper technical security measures, and it is our staff's obligation to uphold this. Proprietary information includes all non-public information that might be harmful to the company or its customers e.g., business partners are disclosed to unauthorised parties. All staff must handle any such information as secret. It also covers that, no one is entitled to trade with securities while in possession of non-public information or deliver non-public information to others that could have impact on the securities. Every rule ensuring information security must be followed all times. We respect the property rights of others. We will not acquire or seek to acquire trade secrets or other proprietary or confidential information by improper means. We will not engage in unauthorised use, copying, distribution or alteration of software or other protected intellectual property.

## FINANCIAL INTEGRITY

8. Our financial records, accounts and statements shall be maintained in appropriate detail, and must truly and properly reflect our transactions. We condemn all forms of money laundering, so we are committed to do business with partners involved in legitimate business activities with funds derived from legitimate sources. We commit ourselves to fair taxation and to avoid all tax evasion practices, including such as failing to issue receipt or accounting fake expense invoices.

## ANTI-FRAUD

9. Fraud – the act or intent to cheat, steal, deceive or lie – is both unethical and, in most cases, criminal. Fraud in every form, (including e.g., submitting false expense reports; forging or altering financial documents or certifications; misappropriating assets or misusing company property; making any untrue financial or non-financial entry on records or statements) is prohibited.

## SECURITY, & PROTECTION, OF COMPANY ASSETS

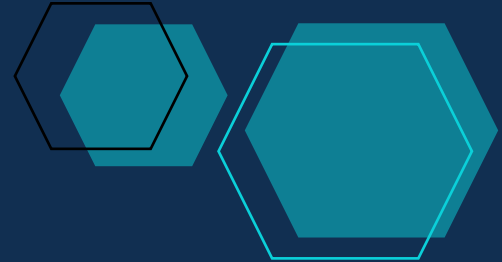
10. We are responsible for the security, protection and for the economic use of company resources. Our resources, including time, material, equipment, and information are provided for legitimate business use only.

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## FAIR COMPETITION AND BUSINESS CONDUCT

13. Our relationships with business partners are built upon trust and mutual benefits complying with competition law. We are dedicated to ethical and fair competition, as we sell products and services based on their quality, functionality, and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities, nor will we engage or assist in unlawful boycotts of customers.
14. We commit to comply with all applicable trade controls, restrictions, sanctions, and import-export embargos. Critically, Allship do not allow any violence of the fairness of any tendering process in any way. We refrain from damaging competition and the reputation of any business partners and any behaviour that harms competitor's creditability.

16. If co-workers become involved in personal relations with each other, the onus is on the senior employee concerned to bring this to the attention of his or her manager to confirm that there is no conflict of interest, nor will a conflict of interest arise.



## CONFLICT OF INTERESTS

15. Our decisions shall be based on objective and fair assessments avoiding the possibility of any improper influence. A "conflict of interest" exists when an employee's personal interest that can be linked to e.g., friends, family (cronyism/nepotism), or customer, competitor, supplier, contractor entity, as well interferes or potentially interferes with the best interests of Allship Engineering. Determining whether a conflict of interest exists is not always easy to do, thus anyone with a conflict-of-interest question should seek advice from management.

Conflicts of interest could arise:

- Being employed by or being in economic relation with an actual or potential customer, competitor, supplier, or contractor.
- Hiring or supervising family members or closely related persons.
- Serving as a board member for another company or organisation.
- Owning or having a substantial interest in a customer, competitor, supplier, or contractor.
- Having a personal interest, financial interest, or potential personal gain in any company transaction.