

# SUPPLIER CODE OF CONDUCT

SEPTEMBER 2024





## INTRODUCTION

Nordic Hamburg Shipmanagement Group (“Nordic”) is committed to the highest standards of integrity and social responsibility, expecting all suppliers engaged when providing products and services to Nordic, to have a similar commitment.“. The Nordic Supplier Code of Conduct (“Code”) describes Nordic’s expectations for how its Suppliers conduct business. Nordic requires Suppliers to act in accordance with the Code and with applicable laws and regulations within the geographics in which they operate, and to be open and cooperative with regulators that enforce such laws. Suppliers must impose substantially similar obligations to their own suppliers, subcontractors, and agents.

**Carsten Sommerhage**  
Managing Director of Nordic Hamburg Shipmanagement

## OVERVIEW

The Code reflects Nordic’s values and sets forth what is required and expected of its Suppliers with respect to the following topics:

1. Ethics and integrity
2. Data privacy and security
3. Child Labour, Forced Labour and Fair Working Conditions
4. Wellbeing, health, and safety
5. Environmental sustainability



# ETHICS AND INTEGRITY



**Nordic is committed to upholding the highest ethical standards and complying with all applicable laws, rules, and regulations. Nordic requires Suppliers to do the same, and at a minimum, to adhere to the following:**

## **ANTI-CORRUPTION LAWS**

Suppliers shall comply with all anti-corruption laws and regulations applicable to the performance of its obligations and activities in its relationship with Nordic. Suppliers are expected to set up a compliance program tailored to the risks of their business and to conduct reasonable due diligence to prevent and detect corruption in all business arrangements, including purchasing contracts, partnerships, joint ventures, offset agreements, and the use of third parties such as agents or consultants.

## **ILLEGAL PAYMENTS**

Suppliers must not offer, promise, make, accept, or agree to accept any improper payments of money or anything of value to government officials, political parties, candidates for public office, or other persons. This includes a prohibition on so called 'facilitation' or 'grease' payments intended to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance, unless there is a formal legal governmental fee schedule for such expediting services and the government provides receipts. Personal safety payments are permitted where there is an imminent threat to health or safety.

Suppliers must not offer any illegal payments to, or agree to receive any illegal payments from, any customer, supplier, their agents, representatives,

or others. We expect suppliers to prohibit their employees from receiving, paying, and/or promising sums of money or anything of value, directly or indirectly, intended to exert undue influence or improper advantage. This prohibition applies even in locations where such activity may not violate local law.

### **FRAUD AND DECEPTION**

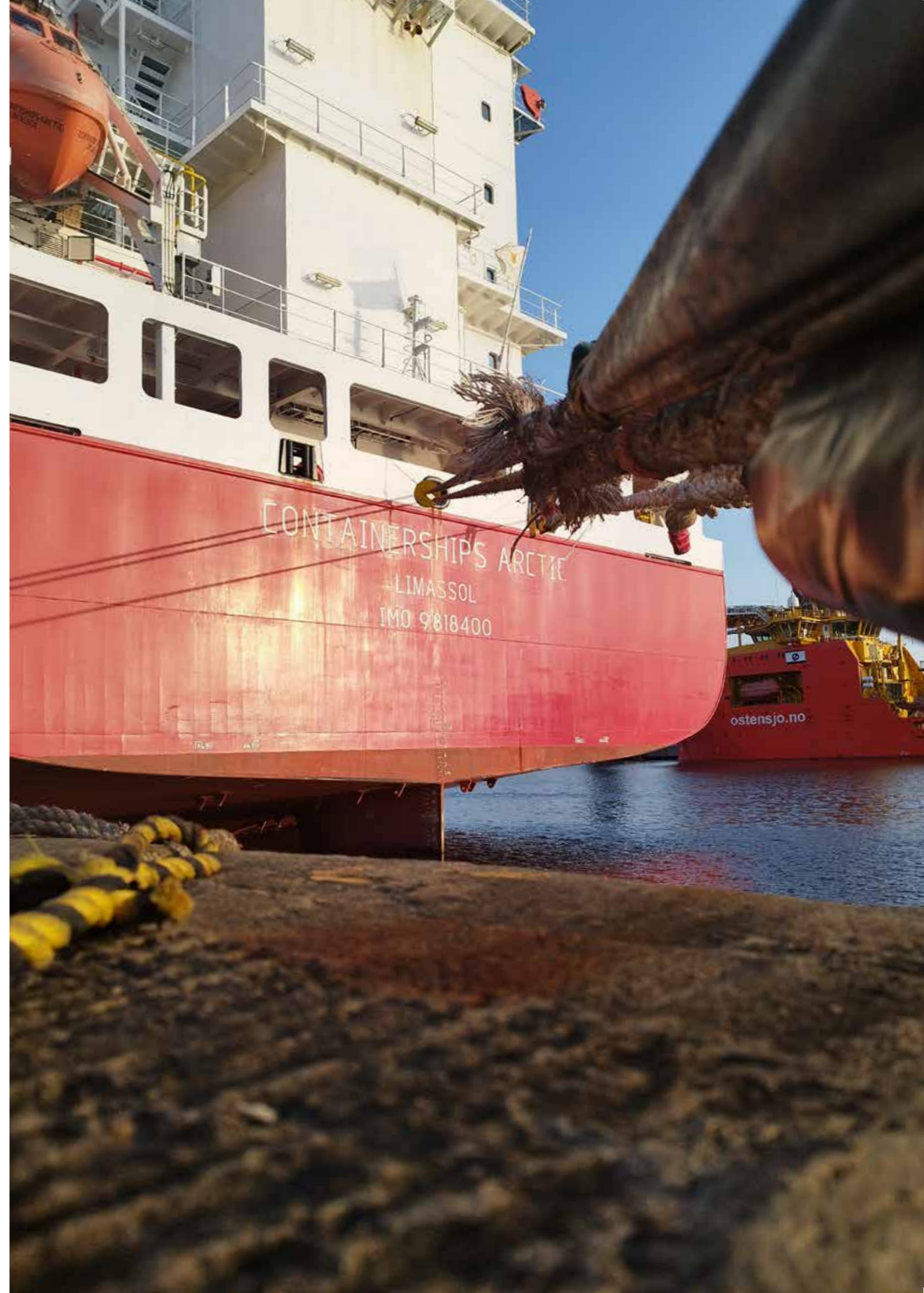
Suppliers must not seek to gain an advantage of any kind by acting fraudulently, deceiving people, making false claims, or allowing anyone else representing them to do so. This includes defrauding or stealing and any kind of misappropriation of property or information.

### **COMPETITION AND ANTITRUST**

Suppliers must not enter formal or informal anti-competitive arrangements that fix prices, collude, rig bids, limit supply or allocate/ control markets. They may not exchange current, recent, or future pricing information with competitors. Suppliers may not participate in a cartel or any activity that would unlawfully restrain or impact competition.

### **GIFTS/BUSINESS COURTESIES**

Suppliers are expected to compete on the merits of their products and services. Suppliers must not use the exchange of business courtesies to gain an unfair competitive advantage. In any business relationship, suppliers must ensure that the offering or receipt of any gift or business courtesy is permitted by applicable laws and regulations, and that these exchanges do not violate the rules and standards of the recipient's organization and are consistent with reasonable marketplace customs and practices. No cash gifts or cash equivalent should be offered or accepted.



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## DATA PRIVACY AND SECURITY

**Nordic requires its Suppliers to protect the privacy of individuals, including but not limited to employees, customers, other trade partners, and the security of confidential assets and information.**

### **CONFIDENTIAL ASSETS AND INFORMATION**

Suppliers must protect Nordic's and its clients' confidential assets and information. Suppliers must design and maintain processes to provide appropriate protections for this information.

### **PERSONAL INFORMATION AND PRIVACY**

Nordic requires Suppliers to protect personal information in compliance with all applicable laws and regulations. Personal information provided by or on behalf of Nordic must only be used, accessed, and disclosed as permitted by the Supplier agreement and in compliance with all applicable laws and regulations.

# 3

## CHILD LABOUR, FORCED LABOUR & FAIR WORKING CONDITIONS

**Suppliers are expected to conduct their business and operations in a way that respects human rights by treating their own workers, and those working for their suppliers, with dignity and promoting fair employment practices. This includes providing fair and competitive wages, prohibiting harassment, bullying and discrimination, prohibiting use of child, forced, bonded, or indentured labor or prison labor and not engaging in trafficking of humans for any purpose.**

**Suppliers are expected to identify risks related to their activities and through their business relationships for possible adverse impacts on human rights. They should take appropriate steps to reduce risk and ensure their operations do not cause or contribute to human rights abuses and to remedy any adverse impacts directly caused, or contributed to, by their activities or through business relationships.**

### **NON-DISCRIMINATION**

Suppliers are expected to build a culture where all employees are treated with respect, fairness, and dignity. They shall ensure to have and maintain policies, procedures and/or processes that promote a working environment free from harassment, including sexual harassment and discrimination.

This includes having processes and/or measures in place to ensure the identification, assessment and management of risks related to vulnerable categories of workers.

## **DIVERSITY AND INCLUSION**

Suppliers shall commit to support diversity and promote equal employment opportunities by ensuring that all aspects of hiring and employment practices are based on merit and work-related abilities.

## **FREEDOM OF ASSOCIATION**

Suppliers shall recognize the freedom of association of all employees and their rights to join or not to join and form trade unions, conduct trade unions' activities and bargain collectively, without fear of discrimination, intimidation, or reprisal, in compliance with applicable local laws and regulations. In any event, employees shall be granted the ability to engage in dialogue with the management or those otherwise in charge, through established mechanisms, on issues of concern, including issues related to occupational health and safety matters, grievances and working conditions/terms of employment and other relevant issues.

## **FORCED LABOR**

Nordic does not tolerate slavery, forced labor, or human trafficking in any form at any stage of its supply chain. Suppliers must similarly prohibit all forms of forced labor, child labor, and human trafficking. Nordic requires Suppliers to fully comply with the applicable legal requirements of human

rights, anti-slavery, forced labor and human trafficking laws and regulations, as well as requirements related to supply chain due diligence, such as those outlined in the German Act on Corporate Due Diligence Obligations in Supply Chains.

Nordic requires Suppliers to enact practices to ensure compliance with such relevant laws and regulations.

## **WAGES, WORKING HOURS, AND OTHER CONDITIONS**

Suppliers shall meet applicable standards regarding working conditions across their entire workforce, including, without limitation, laws, regulations, and standards relating to the payment of the minimum legal wage or a wage that meets local industry standards, whichever is greater; the observation of legally mandated break and rest periods; and the health and safety of the workers in the workplace.

## **CHILD LABOR**

Nordic prohibits the use of child labor and – in the absence of applicable national law – adheres to relevant applicable international standards on the subject matter. For the avoidance of doubt, child labor is intended as a work that deprives children of their childhood, their potential, and their dignity, and that is harmful to physical and mental development. This includes “night work” as defined in accordance with applicable national law and practices. For instance, the minimum age for work shall not be under 15 years, the age for finishing compulsory schooling or the national legal working age. Hazardous work is not permitted under the age of 18 years.

# 4

## WELLBEING, HEALTH AND SAFETY

**Nordic expects Suppliers to implement sound health and safety practices across business operations.**

### **HEALTH, SAFETY, ENVIRONMENTAL AND QUALITY REGULATIONS**

Suppliers must comply with all applicable health, safety, environmental and quality regulations. All required permits, licenses, and registrations must be obtained, followed, and kept current.

### **OCCUPATIONAL HEALTH AND SAFETY**

Suppliers are expected to protect their employees from hazards, including chemical, biological, electrical, and physical. At a minimum, adequate lighting, temperature, sanitation, ventilation, and potable drinking water are included in a safe and healthy workplace. Where provided, living quarters must meet internationally recognized standards for hygiene, health, and safety.

### **PROCESS SAFETY**

Appropriate communication and training on hazards, procedures, and use of proper protective equipment is essential for the safety and health of all employees. In accordance with applicable standards, Suppliers must have effective safety programs in place for managing and maintaining all their processes.



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## ENVIRONMENTAL SUSTAINABILITY



**Nordic is committed reducing the impact of its operations on the natural environment and working with its Suppliers to achieve the same.**

### **RESOURCE EFFICIENCY**

Suppliers shall seek to improve resource efficiency and reduce resource consumption including raw materials, energy, water, and fuel. Suppliers are expected to make reasonable efforts to eliminate or reduce levels of waste (both solid and wastewater) generated, and to increase landfill diversion, reuse, and recycling. Suppliers are encouraged to develop and use environmentally friendly innovations and practices that reduce negative environmental impacts.

### **POLLUTION AND EMISSION REDUCTION**

Suppliers shall take reasonable steps to minimize emissions of greenhouse gases and of toxic and hazardous pollutants. Suppliers are encouraged to track greenhouse gas emissions and to set science-based (in line with the Paris Agreement) greenhouse gas reduction goals.

