

MOL NORDIC TANKERS CODE OF CONDUCT

1. GENERAL

- 1.1 This Code of Conduct sets out the overall principles pursuant to which the Board of Directors shall plan the strategy and operation policies of the MOL Nordic Tankers Group (“MOL Nordic Tankers”) and how the Management shall manage the business of MOL Nordic Tankers on a day-to-day basis.
- 1.2 MOL Nordic Tankers shall conduct its business in compliance with all applicable laws and regulations in the places where it conducts its business. Furthermore, MOL Nordic Tankers shall respect safety and environmental concerns and be responsive to the concerns of the wider society.

2. DIALOGUE BETWEEN MOL NORDIC TANKERS AND ITS SHAREHOLDERS

- 2.1 MOL Nordic Tankers shall through its Board of Directors ensure an ongoing dialogue between MOL Nordic Tankers and its shareholders in order for MOL Nordic Tankers to know the shareholders’ attitude, interests and views in relation to the business of MOL Nordic Tankers.
- 2.2 MOL Nordic Tankers will on a continuous basis identify its key stakeholders, including its customers, suppliers and employees, and their main interests in relation to MOL Nordic Tankers.

3. SAFETY AND ENVIRONMENT

- 3.1 MOL Nordic Tankers is committed to ensuring the highest safety standards for its people, vessels and the environment. Furthermore, MOL Nordic Tankers strives to continuously raise safety awareness and will continue to have safety embedded into its values and strategy.

4. CORPORATE SOCIAL RESPONSIBILITY

- 4.1 MOL Nordic Tankers will actively initiate and participate in activities related to CSR and will incorporate CSR initiatives in its strategy at any given time. MOL Nordic Tankers will focus on areas related to health and safety, environment & climate and general welfare and training. MOL Nordic Tankers will strive to continuously improve itself in these fields and communicate openly with stakeholders about results. As with everything else in MOL Nordic Tankers, CSR challenges will be met with a can-do attitude, and will be solved with integrity and team spirit.
- 4.2 To enhance implementation of the CSR policy MOL Nordic Tankers has signed the UN Global Compact (UNGC) committing itself to continuous improvement under the UNGC principles, including the provision of an annual COP (Communication on Progress) report.

5. ANTI CORRUPTION

- 5.1 MOL Nordic Tankers is committed to ensuring adherence to high legal and ethical standards in addition to applicable laws. This must be reflected in all aspects of our operations. Integrity must be present in all our dealings. Consequently, the directors, officers and employees of MOL Nordic Tankers shall refrain from offering, promising, giving, demanding or accepting an advantage as a motivation for an illegal or unethical action.
- 5.2 MOL Nordic Tankers is a member of the international Maritime Anti-Corruption Network (MACN) which collaborates to address and solve specific industry challenges in this field.

6. MONEY LAUNDRING

- 6.1 MOL Nordic Tankers will not participate in any form of money laundering, and no member of management or any employee may facilitate, support, directly or indirectly, any payment or transfer of money, which is likely to constitute money laundering.

7. COMPETITION LAW COMPLIANCE

- 7.1 It is MOL Nordic Tankers policy to comply at all times with applicable competition laws also known as Anti-trust laws and will cooperate with competition authorities as and when required.

8. EXPORT CONTROL COMPLIANCE

- 8.1 It is MOL Nordic Tankers policy to comply with all applicable sanctions, embargoes and export control regulations, and not to conduct business with individuals and companies appearing on applicable special designated nationals or denied persons lists.

9. SPECULATIVE AND VOIDABLE TRANSACTIONS

- 9.1 No member of the management of MOL Nordic Tankers may engage in speculative transactions involving shares in MOL Nordic Tankers or group companies.
- 9.2 Members of the management may not enter into a transaction that is clearly capable of providing certain shareholders or others with an undue advantage over other shareholders or MOL Nordic Tankers. The members must not take any action, if such action contravenes the legal provisions or policies applicable to MOL Nordic Tankers.

10. CONFLICT OF INTERESTS

- 10.1 MOL Nordic Tankers is a professional shipping company and shall at all times be managed as such. All persons representing MOL Nordic Tankers shall always put the interest of MOL Nordic Tankers ahead of personal interests. Accordingly, all persons representing MOL Nordic Tankers shall refrain from taking part in any processes in which the person's interests may conflict with interests of MOL Nordic Tankers.
- 10.2 All persons representing MOL Nordic Tankers shall as soon as practically possible notify a member of MOL Nordic Tankers' management in the event that the person finds there are reasons to believe that the person's private or professional interests or those of the person's related parties, directly or indirectly, may conflict with the interests of MOL Nordic Tankers.

11. COMPLIANCE SYSTEMS

- 11.1 In support of its policies, MOL Nordic Tankers is committed to have relevant adequate compliance systems and processes in place, including training of personnel.

12. WHISTLEBLOWING

- 12.1 MOL Nordic Tankers supports employees, management and its stakeholders to come forward in the event of MOL Nordic Tankers being involved in any illegal behaviour. Anyone may approach his/her preferred MOL Nordic Tankers contact person or report through the MOL Nordic Tankers reporting systems, such as the Whistleblowing system.

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