

SUPPLIER CODE OF CONDUCT

ABOUT AROS MARINE

With more than 15 years of solid experience in the maritime industry, Aros Marine is a standout company, operating in 55 countries globally. Our commitment is unwavering — we strive to deliver top-tier services, ensuring that every ship under our care is a ship our client is proud of.

We conduct our day-to-day activities in accordance with our core values and principles. We expect our Business Partners to support our values and principles and ensure that their businesses are built on strong value-based basis.

At Aros Marine, we are committed to delivering the highest quality services to our clients worldwide, making sure that each ship we work on is something to be proud of.

PURPOSE

We proudly admit that in Aros Marine, every employee understands the impact we all have towards the business, environment and our clients.

We set high requirements and standards to ourselves and our business. We trust you, as our Business Partner, to contribute to our goals by being transparent and trustworthy partner we can be proud of.

This code shall be applied to all of our Business Partners and their employees, including their Business Partners, consultants, suppliers, contractors and sub-contractors conducting business with or on behalf of Aros Marine.

With this Supplier Code of Conduct we as a company are willing to openly share our expectations towards existing and future relations with our Business Partners.

We do hope that the way our Business Partners do business aligns with our values and promotes responsible business practices and socially responsible partnerships. We hope that our Business Partners will ensure that their Business Partners (including subcontractors) are adhering to below values and expectations.

BEHAVING ETHICALLY

At Aros Marine, we run our business not only in compliance with existing laws and regulations. We conduct our business according to high standards for ethical, honest and transparent business and we do hope that it is important to our Business Partners as well.

We promote honest market behavior and we follow anti-corruption, money laundering and countering the financing of terrorism regulations, and we do not engage with individuals or entities that are subject to international sanctions, or with those directly or indirectly associated with them. We expect our Business Partners to follow and comply with international regulations supporting honest market behavior and ethical business practices, and to inform us about any cases of unethical business conduct.

RESPECTING LAWS AND REGULATIONS

At Aros Marine, we expect our Business Partners to

follow and comply with all applicable laws and regulations, including contractual agreements and guidelines. Our Business Partners ensure that their business activities are following and supporting legal requirements, including equal and fair pay. In cases when contradictions between Supplier Code of Conduct and other applicable laws and regulations arise — the supreme law shall be applied.

RESPECTING HUMAN RIGHTS

Human rights are promoted and treated with respect and dignity in Aros Marine. We rely on our Business Partners to care and support the fundamental human rights and principles.

While we do not tolerate any sorts of discrimination and we strive to create safe, empowering and healthy work environment, we expect our Business Partners to promote the same values and do their best in ensuring supporting environment.

RESPECTING LABOUR RIGHTS

At Aros Marine, we commit to increasing diversity and inclusion at work. We do our best in adjusting workplace accessibility, promoting mental and physical health by supporting employees with accessible mental and physical health consulting.

We believe in doing small but very meaningful steps towards creating diverse and inclusive work environment.

International labour standards and rights at work are supported by us and our Business Partners, including freedom of association, elimination of all forms of forced labor, abolition of child labor, free choice of employment and others. We care for safe and fair work environment, supported by labour rights.

CARING FOR SUSTAINABILITY

We care for our environmental footprint and the impact we create. We are eager to measure, reduce and minimize our environmental impact.

At Aros Marine, we follow ESG (environmental, social, and governance) framework and support UN SDG (United Nations Sustainable Development Goals) by creating and implementing our Sustainability Strategy. We focus towards general sustainability with a narrowed focus to marine sustainability through supporting Sustainable Maritime Interiors Declaration.

We do hope that our Business Partners are supporting sustainable principles and our efforts towards sustainability by adhering to industry best practices and sustainability requirements.

CARING FOR HEALTH AND SAFETY

At Aros Marine, we ensure safe and sound work environment for our employees. Our goal is to minimize health and safety related hazards and implement preventive measures which can reduce the risk of potential health and safety related accidents and improve work safety and occupational health by adhering to existing standards and best practices.

Our Business Partners ensure that health and safety regulations are followed, health and safety best practices are implemented, proper work conditions including provision of appropriate housing and accommodation are ensured, and general knowledge regarding work safety is shared within the Business Partner's organization and between the employees.

Our Business Partners comply with all applicable health and safety regulations and do their best in creating healthy and safe work environment for their employees.

STRIVING FOR CONTINUOUS IMPROVEMENT

Aros Marine, together with our Business Partners, are committed to continuous improvement and better ways of working. We support our Business Partners by sharing our expertise and knowledge towards streamlining operations and improving efficiency.

We are open for dialogue and knowledge sharing with our Business Partners towards building strong existing and future partnerships.

ACTING RESPECTFULLY

At Aros Marine, we strive to create open, inclusive and tolerant work environment. We ensure fair treatment of employees regardless of race, gender, religion, or any other personal characteristic. We commit to provide employees with diverse and inclusive work environment. We expect our Business Partners to have supporting procedures or internal agreements when it comes to ensuring respectful work environment.

While we do our best to ensure that our workplace environment is free from all forms of discrimination or harassment, we also expect our Business Partners to offer their employees a confidential and accessible way to report any concerns. In cases when the report is related to working at or with Aros - we commit to closely and respectfully investigate every report, ensure prevention and maintain sensitive information confidential.

CONFLICT OF INTERESTS

At Aros, we expect our Business Partners to run their business and fulfil their daily responsibilities based on fair and objective decisions, avoiding any situations where decisions may be compromised and conflict of interests may arise.

Our Business Partners are trusted to not disclose any confidential or specific business related information (*know-how*) and to keep it confidential as indicated in Non-disclosure Agreement, General Conditions, other agreements or following usual business practice.

PROTECTING PERSONAL DATA

We do our best to ensure that personal data is protected according to General Data Protection Regulation (GDPR) and other applicable requirements. Our Business Partners must ensure that personal data is processed and protected according to relevant legal requirements.

COLLABORATING TRANSPARENTLY

Strong commitment to supplier relations is very important to us. We are eager to collaborate and transparently communicate when it comes to identifying blocking points or finding the best solutions.

We do hope that our Business Partners are able to minimize and mitigate risks related to their supply chain and supply relations. We are counting on our Business Partners to transparently and openly share information related to challenges and potential solutions towards our mutual success.

NON-COMPLIANCE AND REPORTING

At Aros Marine, we appreciate feedback - whether it is something our Business Partners identify as areas for improvement, or it involves concerns about ethical misconduct that require thorough investigation.

We expect our Business Partners to promptly inform us and report all cases of non-compliance,

violations or any other situations which can have negative impact to our business, reputation or supply relations. We ensure that every report will be closely and confidentially investigated to ensure our supply chain integrity.

We encourage our Business Partners to report all cases of unlawful or unethical business practices, employee related misconduct or non-compliance to us at speakup@arosmarine.com. We ensure confidentiality for reporting through this channel in accordance with company's Violence and Harassment prevention policy.

At Aros, we take our commitments seriously with the same expectation to our Business Partners. In cases when we encounter the need for further verification, we expect to have a possibility to conduct audits, assessments and inspections of Business Partner's facilities, work environment or produced items.

In cases when our Business Partners do not comply with requirements of this Supplier Code of Conduct, we might issue a formal warning or notice and reevaluate our partnership with a possibility of terminating our supplier relationship.

We trust our Business Partners in building partnerships we can rely and be proud of.

APPROVED BY:

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CEO