



AdMare Ship Management

# CODE OF CONDUCT

*Version 1.0 – 2024-02-12*

## MESSAGE FROM THE MANAGING DIRECTOR

Dear ASM colleagues,

The mission of ASM is to be the first choice and long-term partner for our customers and to provide a safe working environment for our crew. Our employees are the backbone of our company, so therefore you are our greatest asset.

We want to help create a working environment that puts safety and well-being first. With this said, we need your help. Together we can build a strong trademark and an attractive workplace influenced by teamwork, trust, transparency, and integrity.

I encourage all employees to be proactive in identifying suggestions for improvements and to feel empowered in proposing best practices that can drive our company forward. Your insights, skills and experiences are very important for us in our ambition for continuous development and improvement.

This document aims to set the direction how we expect you to act and behave as an employee and ASM representative. All employees are expected to be aware of and comply with the requirements of our safety management system and policies along with this Code of Conduct set by the company.

The requirements and expectations of our principals, customers and other interested parties within the community must also always be taken into consideration. We as a Company must adapt to their requirements along with following our own requirements.

Let's work together to embody these principles, making our company not only a place of employment but a community of mutual respect and responsibility.



**Tommy Pettersson**  
Managing Director  
AdMare Ship Management AB

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## INTRODUCTION AND SCOPE

AdMare Ship Management (ASM) is responsible for caring for our employees and ensuring they receive a healthy and safe work environment.

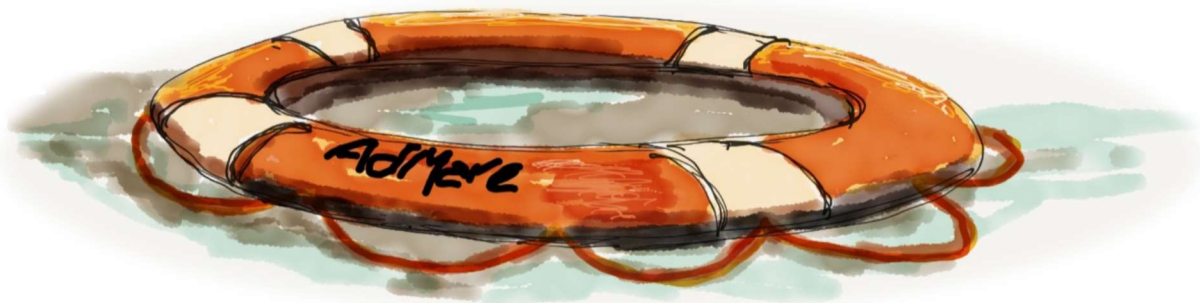
ASM is committed to integrity, professionalism, and compliance with all applicable laws and regulations. As ASM employees, we are all obligated to follow all applicable laws, policies and procedures set by the Company.

Company policies are available in the SMS and should be read and understood during your familiarization.

- Safety and Environmental Protection Policy
- Equality and Inclusion Policy
- Drug and Alcohol Policy

The Code of Conduct provides a framework for what ASM considers responsible and acceptable conduct/behavior. It provides guidance on how we execute our business practices and how we conduct ourselves, it lays out what are acceptable standards when delivering value to each other and to our customers.

This code of conduct applies to onboard and ashore personnel that are employed at AdMare Ship Management AB along with the board of directors. As an employee of ASM, it is your responsibility to familiarize yourself with the Code of Conduct and adhere to its content.



## ASM VALUES

When working at ASM – we want our brand and our company to be synonymous with our core values, which you can find below.



### TEAMWORK

Teamwork onshore and onboard is vital to our operations. Working as a team helps build a safe working environment.



### TRUST

Complete trust between not only between our clients and ASM but also between onboard and ashore personnel.



### TRANSPARENCY

We value transparency, openly sharing relevant and important information and encouraging honest communication at all levels within the company.



### INTEGRITY

ASM values fairness, honesty, and ethical behavior in all operations and expect our employees to act in such a way.

## SAFETY CULTURE

We ask all our employees to ensure that safety is their priority and speak up when safety concerns arise and stop work if seen as unsafe.

Safety culture can be described as the values and practices that all employees share to ensure that risks are always minimized as much as practically possible.

Safety Culture can be summarized with 3 key parts -

1. Awareness that all accidents can be prevented and usually only occur following unsafe actions or failure to follow procedures.
2. An effective safety culture is an environment that encourages and requires everyone onboard to proactively consider their own and their colleagues' safety. The goal being that individual seafarers takes responsibility for safety rather than relying on others to provide it.
3. Setting targets for continuous improvement, with a goal of zero accidents.

ASM believes that there is a good safety culture onboard when:

- When crew members dare to challenge “poor” decisions without fear of repercussions.
- When crew members intervene and stop unsafe acts.
- When a crew member asks for assistance or help when they are in doubt.

**We encourage all employees to adhere to the above listed behavior, as we strongly believe that this will reduce number of accidents or incidents onboard.**

## WORKPLACE ENVIRONMENT

### WORKPLACE CONDUCT

Onboard ASM vessels – you are a direct representative of AdMare Ship Management AB. With this, we expect that you will behave in a responsible manner. We expect that you will treat your colleagues, the owners and owners’ representatives, and our clients in a professional way.

We should all strive to create a positive atmosphere characterized by tolerance and respect towards one another.

ASM has zero tolerance for discrimination, harassment, or exploitation of employees. ASM adheres to the Swedish Discrimination Act and the Work Environment Act. You can find our Equality, Diversity, and Inclusion Policy in the Company Safety Management System. Breaches in the policy can lead to disciplinary action.

As an employee at ASM, we encourage you to report acts of discrimination and/or poor behavior to your superior or the office staff. All ASM employees are encouraged to report any substandard conditions or poor behavior to the Crewing Department, DPA or to a direct superior. ASM

### PHYSICAL ENVIRONMENT

As Managers – ASM has a responsibility to the vessel owners not to damage property onboard in compliance with SMS 2.1 Safety and Environmental Protection Policy. An example of this is destruction of property through lack of care or smoking inside the accommodation.

It is important that we treat the vessels and the owners with the respect that they deserve.

## SHIP TO SHORE COMMUNICATION

Internal transparency is very important at ASM. We as a Company expect that we are the first point of contact regarding all ship related matters, technical, commercial, or otherwise. This is to ensure correct line of communication with outside parties.

## CONFIDENTIALITY

It is important to stress that sensitive company information is to be protected and handled with care. All employees must work to prevent unauthorized internal and external persons from gaining access to confidential information.

If you are unsure what could be perceived as sensitive information, please contact the DPA at ASM or your closest manager.

## CONFLICTS OF INTEREST

ASM employees are to avoid situations where a conflict of interest may arise between personal interests and interests of the Owners or ASM. A few examples below:

- **Personal Investments:** An employee who holds significant shares or investments in a competitor or supplier to the shipping company, potentially influencing their business decisions to favor their personal financial interests.
- **Family or Close Relationships:** An employee has a family member or close friend working for or owning a supplier company, which could affect their objectivity in vendor evaluation and selection processes.
- **Use of Company Assets:** An employee using company assets, such as ships, containers, or other resources, for personal gain or for the benefit of friends or family without proper authorization.

If you think that you might have a conflict of interest, please speak to your closest manager or the Managing Director at ASM.



## ANTI-CORRUPTION / SMUGGLING

ASM is committed to prevent bribery in all activities under our control. Any offering or accepting of bribes in any form to any person (whether private / business or public officials), directly, indirectly or through third parties, is prohibited.

ASM strictly prohibits any form of smuggling activities within our organization and operations. This includes the unauthorized transport of goods, people, or contraband across international borders. We require all employees to comply with all applicable laws and regulations related to customs and border control. We encourage all employees to report any suspicious activities or concerns without fear of retaliation.

## IT AND DATA PROTECTION

Each employee is responsible for handling all computer equipment and subcomponents with the care and caution that have been provided by the Company.

Internet & Cyber Security -

- You may not, without the permission of the IT-supplier, enter subscription with any cost-based services online.
- You are not allowed to download programs or files from the internet to your workstation without permission from the IT-supplier. All programs shall be virus tested before use may take place.
- You are not allowed to watch/stream or download any criminal-, pornography- or other dubious material on company computers or workstations.
- Keep in mind that any files you download from the internet or receive as attachments in emails may contain viruses.

Further guidance can be found in SMS chapter 3.1.9 Cyber Security

## SOCIAL MEDIA

The company recognizes the impact and importance of social media in our personal and professional lives. However, to maintain the integrity and reputation of our company, we have established the following guidelines regarding social media use while onboard:

- **Prohibited to use at work:** The use of social media platforms is not permitted during work hours. This ensures that our focus and commitment remain on delivering the highest level of service to our clients.
- **Protecting Company Reputation:** Employees are reminded that sharing confidential or sensitive information about ASM, its clients, or its operations can severely damage our company's reputation. Always exercise caution and professional judgment before posting any content related to the company.
- **Positive Representation:** The use of social media is not restricted outside of work hours; employees are encouraged to positively represent ASM when identifying themselves as part of the company online. Positive exposure, sharing of our achievements, and constructive engagement on professional platforms can enhance our company's image and are welcomed.

We believe in the balance between professional responsibilities and social engagement. These guidelines aim to protect both the company's interests and the personal expression of our employees. Should you have any questions or require clarification on permissible activities, please consult with the Crewing department.

## EMAIL GUIDELINES

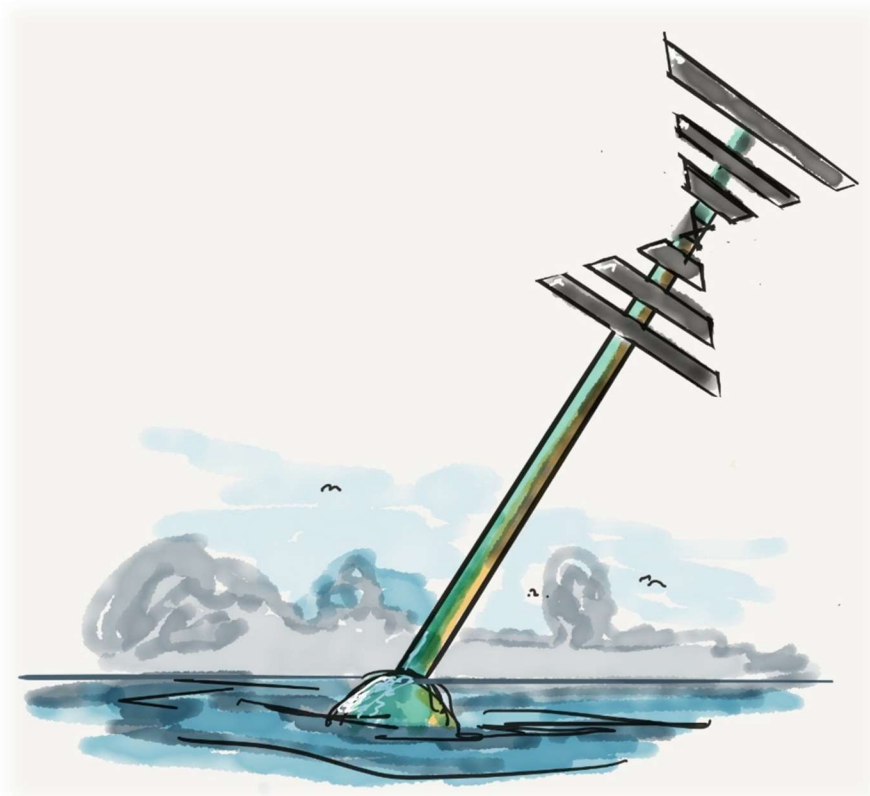
It is important to remember that emails from company addresses are not private and all the information in an email thread belongs to ASM. See below guidelines for emailing -

- Make sure to take extra care of emails that are supposed to be confidential or have sensitive information.
- Be careful with the language and spelling.
- Do not use capital letters more than at the beginning of sentences. Whole words in capital letters can be considered as SCREAMING, which can be seen as rude.
- If you respond to an email, you should always include the original text. This also applies when forwarding an email to ensure transparency.
- Always use suitable email subject which shall be in line with the message content.
- Use the to: section and cc: sections as they are intended. The cc: address is “for information only”.
- Use ‘reply all’ as your default way to respond. The sender used several receivers for a reason and expects that the reply is received by everyone.

## COMPLIANCE WITH THE CODE OF CONDUCT

If you have any questions regarding this Code of Conduct, please feel free to reach out to the MD or the Crew Manager at ASM. This is the same for if you suspect or are aware of a breach in the Code of Conduct, it is important that this be reported immediately to your closest manager or to MD at ASM.

Violations of this Code of Conduct, internal company policies (see appendix) or any relevant law can result in disciplinary action in the form of a written or verbal warning, or in the worst-case termination of employment or legal proceedings.



# ASM

AdMare Ship Management

