



Code of Conduct
Glander International Bunkering
(Norway) AS

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1. PREAMBLE

At Glander International Bunkering Norway (AS), we provide exceptional marine fuel and lubricant trading / brokering services to clients worldwide.

Reputed for our industry professionalism, we value our long-standing relationships and ongoing commitment to our clients. We also pride ourselves on our ability to act with integrity, honesty and respect across all aspects of our business.

This Code of Conduct outlines the requirements for ethical business practices and personal conduct across Glander International Bunkering Norway (AS).

All Glander International Bunkering Norway (AS) employees are expected to adhere to these requirements. We also request that all Glander International Bunkering Norway (AS) suppliers, customers and third parties comply with this document to ensure we are all aligned in our core values, vision and culture. Any failure to do so may result in disciplinary action or termination of employment and/or business.

2. WORKPLACE ENVIRONMENT

We aim to conduct business in an ethical, transparent and responsible manner. This includes compliance with rules and legislations that govern our workplace and how we operate on a day-to-day basis.

We take appropriate measures to foster a workplace environment where employees feel valued and empowered. As the success of our company is dependent on the efforts and dedication of our employees, our goal is to provide the tools and support they require.

The following practices have been implemented extensively to ensure the health, safety, equal opportunity and job satisfaction of all our employees.

2.1 Health and Safety

At Glander International Bunkering Norway (AS), we are committed to providing a safe and healthy work environment for our employees that is in compliance with all applicable laws and regulations in the countries where we operate. To protect the fundamental rights of our staff, strict health and safety rules must be adhered to in the workplace.

Through routine checks and comprehensive training, we continuously improve our health and safety performance to guarantee our employees' overall health, happiness and productivity.

2.2 Employee Development

Continually developing the skills of our employees is paramount to our organization. Accordingly, we invest in the professional and personal development of our employees through internal and external training programs. We also encourage our employees to manage their own career growth and accept responsibility for furthering their skill sets.

2.3 Equal Opportunity and Inclusion

The diversity and inclusivity of our workforce bring us great pride. We work diligently to attract and retain employees that represent the world we live in.

All employees at Glander International Bunkering Norway (AS) are given equal career and management opportunities, irrespective of gender, nationality, race, sexual orientation or religion. Recruitment is also not impacted by such factors as we aim to recruit reliable, respectful and competent professionals from across the globe.

Further, we promote inclusion in the workplace by appreciating that each individual brings a unique background, perspective and skill set to the Group. We also expect all employees to contribute in maintaining a cohesive and unprejudiced workplace.

3. PERSONAL CONDUCT

All employees must act in complete compliance with the law and adhere to internal standards and practices. This includes abstaining from assisting any associates, entities or individuals who are in breach of the law.

3.1 Respect

Employees must show respect to others and never act in a way in which could offend local customs or culture. Behaviour such as harassment, discrimination, threats and degrading actions are strictly prohibited and will not be accepted by our Group.

3.2 Data Protection

All personal data is gathered legally with respect to the rights of the data owners. We ensure that data is protected from misuse and handled in accordance with data protection regulations. Employees must safeguard confidential information and prevent unauthorized persons from accessing data that could harm the Group, our customers and other associates in any way. No employee is allowed to use or contribute to insider information or behave impartially in business matters.

3.3 Whistleblowing Concerns

As part of our culture of transparency and openness, employees are encouraged to ask questions, discuss concerns and voice their opinions. With clear whistleblowing policies and procedures in effect, we ensure a secure and safe process to report a breach, or potential breach of this Code of Conduct. We take concerns of misconduct very seriously and expect all employees who report misconduct do so in good faith. Bad faith reporting or misuse of the reporting system is a violation of our code and can be damaging to the Group and colleagues. After a preliminary review, the subject will be questioned and a formal investigation may be conducted by the relevant department or authority. When appropriate, immediate steps will be taken to remedy the situation and prevent future occurrences. To report a breach or potential breach of this Code of Conduct, please contact hr@gibunkering.com

4. ETHICAL BUSINESS PRACTICES

How we conduct ourselves as a Group, and as individuals, is critical to our success. Enforcing ethical standards and business practices enable us to build a business based on trust, respect and honesty. Our business partners must abide by applicable laws and regulations, provide accurate business information and adhere to binding agreements.

4.1 Human Rights

We have a zero-tolerance approach to child labour or involuntary prison labour. We ensure living wages are paid as per the ILO Convention and in Article 32 of the UN Convention on the Rights of a Child. We expect our suppliers to share our commitment to human rights by following all applicable wage and benefit laws, not employing under-age individuals and providing a work environment that is free of harassment and unlawful discrimination.

4.2 Communication

Announcements and other business information presented by Glander International Bunkering Norway (AS) internally and externally must comply with applicable laws. Financial data must be reported accurately and in compliance with regulations.

4.3 Competition and Anti-Corruption

It is imperative that all employees comply with applicable competition and anti-corruption laws. The activities at Glander International Bunkering Norway (AS) are subject to a number of anti-corruption laws, including but not limited to the Danish Criminal Code, the UK Bribery Act, the U.S. Foreign Corrupt Practices Act and the Prevention of Corruption Act in Singapore.

All Glander International Bunkering (Norway) AS board members, managers and employees are expected to have general knowledge of the relevant competition and anti-corruption laws and adhere to our business ethics and Code of Conduct. We offer compulsory training and e-learning courses to relevant managers and employees covering all competition law and anti-corruption law matters on an annual basis. Employees are encouraged to consult with management and ask questions for further clarity.

4.4 Trade Sanctions

Trade sanctions, including financial sanctions, are extremely sensitive and difficult matters. To safeguard our Group, we have implemented a sophisticated and robust compliance system which includes regular IT checks, ongoing data analysis and intricate screening processes.

Trade sanction updates are circulated on a regular basis, and employees are expected to undergo frequent trainings to stay up-to-date on trade sanction compliance. We also regularly consult with external sanctions and legal experts for further guidance and information. We will act in compliance with all applicable regulations in dealing with our business partners.

4.5 Environmental Impact

Reducing our environmental impact is essential as a company that specializes in oil trading. Our ultimate aim is to protect the environment from human-induced harm while exploring innovative ways to improve our environmental and operational performance.

Our commitment to complying with all applicable environmental regulations includes the global 0.5% Sulphur cap made effective January 1, 2020. We take necessary measures to prevent oil spills, and actively participate in projects that lower sulphur emissions, recycle waste and reduce our power consumption.

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