



Code of Conduct for business partners and suppliers

Social, environmental, and ethical requirements and expectations

1. Introduction

Green Energy & Trading CO. is a global partner in the oil and shipping industries. Our core business includes trading and physical supply of marine fuels and ship-owning activities on a global scale (*hereinafter referred to as "Green Energy, we, our"*).

2. Scope

This Code of Conduct applies to all physical and legal persons and counterparties whom Green Energy does business with. These include, but are not limited to our employees, business partners, contractors, and physical suppliers (*hereinafter referred to as "Suppliers"*).

Green Energy reserves the right to reasonably change the contents of this Code of Conduct in relation to align with our corporate policies. Green Energy expects its Suppliers to accept and adapt to such changes on an ongoing basis.

3. Responsibility Sustainable Corporate Governance

We believe that protecting people, the environment and assets is vital to generating sustainable value, therefore we actively manage the risks and impacts of our activities. We take pride in the way we conduct our business through excellent service, effective processes and systems. Our ambition is to become 'first choice' and preferred partner to our customer and Supplier portfolio. By living our values, respect, ambition, curiosity and smile & joy, we are building strong personal relations. These values are common



denominators, they are anchored in the way we work and help us in reaching our goals and fulfilling our corporate purpose. For Green Energy, sustainability is to be defined as making decisions that pursue and maintain the right balance between the environment, society and the economy to ensure long-term business success and a sustainable corporate example for the rest of the world.

The purpose of our social, environmental and ethical requirements is to outline the standards we expect our Suppliers to adhere to throughout the supply chain. We are committed to working with our Suppliers to promote responsible and sustainable practices throughout our supply chain around the world.

4. Violations

In case of violations of this Code of Conduct, Green Energy will contact the Supplier and address the matter to terminate the practice and open a dialogue to prevent future violations. Green Energy retains full discretion to terminate any contractual agreements for severe violations of this Code of Conduct.

5. Minimizing our environmental impact

Green Energy aims to reduce its environmental impacts in all aspects. As part of Green Energy's ongoing commitment to environmental management, Green Energy expects all its interested parties, including Suppliers to take reasonable and responsible steps to protect the environment. This includes Suppliers identifying their environmental and energy impacts in all their business activities, taking appropriate action to reduce those impacts, whilst also striving for continued improvement and energy efficiency by minimizing any adverse effects of its activities on the environment. Suppliers are encouraged to implement measures to improve their environmental and energy performance, including efficient use of resources, actively working towards reducing their greenhouse gas emissions, reducing landfill waste and increase recycling. Suppliers are expected to have emergency procedures in place to deal with environmental impacts.



6. Bribery and corruption

Green Energy enforces a zero-tolerance policy against bribery and corruption. Our Suppliers warrant and undertake that in connection with acting on Green Energy's behalf under any contract, Suppliers will comply with all applicable laws, regulations, rules, decrees and/or official government orders and requirements of the United States of America, the European Union, the United Kingdom, Denmark, and any other relevant jurisdiction relating to antibribery and anti-corruption.

7. Anti-Money Laundering

Green Energy is actively combating terrorist financing, corruption, and any other form of money laundering.

Green Energy's Suppliers warrant and undertake that in connection with acting on Green Energy's behalf under any contract, Suppliers must comply with all provisions enacted on national, European and/or international level – particularly emphasizing upon the reporting of unusual transactions.

8. Governance and procedures

Green Energy expects its Suppliers to have good governance and clear procedures in place to ensure consistent practices and processes.

9. Legal compliance

Suppliers are expected to respect all applicable laws and regulations and prevailing industry standards. We expect Suppliers to ensure that their sub-suppliers are aware of and comply with the principles expressed in this Code of Conduct.

10. Sanctions

Green Energy expects Suppliers to run adequate due diligence and background screening on their counterparties and their vessels to ensure full



compliance with international sanctions.

11. Fair competition, anti-trust laws and intellectual property rights

Green Energy expects its Suppliers to conduct business in accordance with applicable laws and competition laws and to respect intellectual property rights of others.

12. Quality of operations and product liability

Green Energy aims to provide a first-class service to all our customers during every encounter. To achieve this goal, we endeavor to provide an excellent product and service, aiming for the highest standard and quality at all times. Suppliers are always expected to supply best product sources, taking into consideration price, quality, and the environment and general performance. In addition, Suppliers should ensure sufficient and accurate information is provided in a timely manner to Green Energy. Furthermore, Green Energy expects its Suppliers to ensure a timely and safe delivery, as well as transparency and reliability in quantity and quality.

13. Promoting people and relations

Our business follows the United Nations (UN) Global Compact by respecting its fundamental principles in the areas of human rights, labour standards, protection of the environment and the fight against bribery and corruption.

14. Privacy of Customer and Employee Data- Personal Data

Protecting our customers and employees data and personal data in accordance with all applicable EU and International Regulations, guidance, and best practices is everyone's responsibility at Green Energy.

Green Energy's Suppliers warrant and undertake that in connection with acting on Green Energy's behalf under any contract, Suppliers must ensure that our customers and employees know adequately, and we will honor appropriately



their choices and properly safeguard and shield under our corporate arm or their information.

15. Gifts, Meals and Entertainment , Personal Gain

Green Energy's employees must not accept or offer any personal benefits (including all types of gifts, meals, and entertainment) that are likely to conflict with their duties to or from any customer, supplier, services provider, or any member of Green Energy. Entertainment also includes any travel or accommodations related to an event.

Suppliers must actively but sensitively, discourage customers, suppliers or service providers from offering personal benefits in any circumstances.

Gifts of cash or cash equivalents such as stocks and dividends may not be provided or received under any circumstances.

Suppliers must not use confidential information about Green Energy, its employees, customers, or suppliers entrusted to them, or that they otherwise became aware of in the course of their employment, for personal gain or the personal gain of their family, friends, or others.

All intellectual property created or otherwise developed by employees and other suppliers of Green Energy in the scope of their employment within the powers appointed to them by Green Energy is the exclusive property of Green Energy and they may not utilize any such property for personal gain or the personal gain of family, friends or others.

16. Equal opportunity rights (non-discrimination)

Suppliers are expected to provide equal opportunities and ensure appropriate treatment of their employees, irrespective of personal characteristics including but not limited to race, nationality, religion, social background, disabilities or sexual orientation and to respect personal dignity, privacy and rights. Green Energy's company values strive to offer an environment where everyone is treated with dignity and respect. We do not tolerate bullying or harassment.



We have a duty of care to protect our employees - as do our Suppliers for their employees. We will not victimize, unfairly treat or discipline our employees for making a complaint regarding bullying or harassment and our Suppliers are expected to live up to these same values.

17. Health and safety

We expect our Suppliers to provide a safe and healthy working environment for all employees and those who may be affected by what they do, whilst remaining in compliance with all applicable local, national and regional laws and regulations. We expect our Suppliers to effectively manage health and safety issues and to ensure that all hazards and risks associated with its operations are identified, always removed or as a minimum controlled. We expect our Suppliers to ensure the appropriate level of communication, information, instruction, and training is provided, to allow their employees to perform their tasks in a safe manner whilst at work. This will allow employees to take responsibility for themselves and others whilst carrying out their role.

18. Forced Labour

We expect our Suppliers not to use or benefit from forced or involuntary labour. All employees shall enjoy freedom of movement during their employment. Personal and/or employment documents or payment of compensation must not be withheld, thereby preventing such an employee from terminating his/her employment.

19. Human Rights

Suppliers are expected to protect human rights and avoid infringing them throughout their business activities. Furthermore, ensure that they are not complicit in human right abuses.

20. Child Labour

Suppliers are expected to adhere to all applicable domestic and international laws and to not employ under below the age of 18th. Suppliers shall protect



the childhood and dignity of young workers ensuring they are of the legal working age. Where hazardous business activities are identified and may pose a risk on a young worker's health, safety or morals, the young person shall not be below the age of 18 years and shall be duly informed of the risks associated with their tasks. If a Supplier employs a child, to carry out work or if a child is within its sphere of influence, the Supplier should, as far as possible, take measures to improve the child's situation and provide education, where practicable.

21. Freedom of association

It is expected that Suppliers respect, as far as legally possible, the right of free association of employees and for employees to join or not to join unions/workers councils/ engage in collective bargaining.

22. Compensation

We expect that Suppliers pay fair remuneration and guarantee the applicable national statutory minimum wages, including overtime hours and legally mandated benefits and Pension Funds dues.

23. Working hours

We expect Suppliers to comply with applicable laws on working hours and that Suppliers ensure that overtime is voluntary and compensated according to above section on compensation.

24. Communities

Green Energy aims to positively contribute to the communities where we operate, and we expect our Suppliers to support the same ambition and collaborate in any initiatives implemented by Green Energy.