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An aerial photograph of a large blue and white cargo ship, the Vertom Anne Marit, sailing on the open sea. The ship is viewed from a high angle, showing its deck, superstructure, and the wake it creates in the water. The ship's name "VERTOM ANNE MARIT" is visible on the side, along with a large white 'V' logo. The sea is a deep blue-green, and the sky is a pale, hazy blue.

Corporate Code of Conduct & Ethics

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Introduction

CEO statement & endorsement

"As Chief Executive Officer of the Vertom Group, I fully endorse this Corporate Code of Conduct & Ethics. It reflects who we are as a company: committed, responsible, and driven to do business in a way that is both ethical and sustainable, not because it is required, but because it is the right thing to do."

This policy provides a clear and consistent framework for how we expect to operate across all Vertom entities. But a policy alone doesn't make the difference, our people do. I expect every employee, manager, and business partner to understand these principles, to act accordingly, and to support each other in putting them into practice every day.

At Vertom, we stand for ownership, professionalism, and doing what we say. This policy is an extension of those values. Together, we ensure that the way we work reflects the company we want to be, today and in the years ahead."

Endorsed by:

Name: **A.A.H. de Jong**
 Title: **Chief Executive Officer – Vertom Group**
 Date: 30th of January 2026

This policy is formally endorsed by the Chief Executive Officer. Signed originals are retained in accordance with Vertom Group's document control procedures.



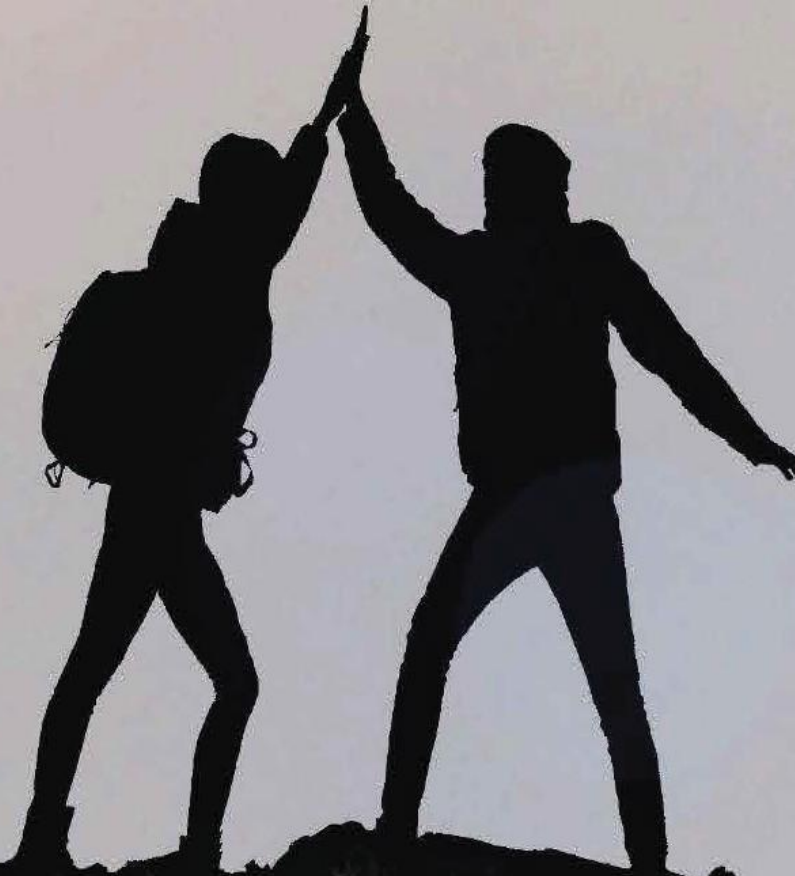
The Vertom Group is committed to conducting business with integrity, transparency, and respect. This Code of Conduct & Ethics defines the standards of behaviour that apply to all employees, managers, contractors, and business partners across our global organization. It provides a common framework that ensures Vertom operates responsibly and consistently, regardless of location or business activity.

The Code establishes how we engage with colleagues, customers, suppliers, authorities, and society. It sets out clear expectations on matters such as anti-bribery and corruption, conflicts of interest, fair treatment, health and safety, and environmental responsibility. By following these standards, we protect our reputation, safeguard trust, and create long-term value for all stakeholders.

This Code also reflects Vertom Group's commitment to the United Nations Sustainable Development Goals (UNSDGs). Out of the 17 goals, six have been identified as most relevant to our business: SDG 3 – Good Health & Well-Being, SDG 7 – Affordable & Clean Energy, SDG 8 – Decent Work & Economic Growth, SDG 9 – Industry, Innovation & Infrastructure, SDG 13 – Climate Action, and SDG 14 – Life Below Water. These goals provide a global framework for our sustainability efforts and guide our actions towards responsible growth, innovation, and corporate citizenship.



Mission & Vision



Mission: Sustainable maritime entrepreneurship.

'Creating a positive impact by sustainable entrepreneurship in the global supply chain logistics field.'

Vision: Driving the future of the maritime industry.

'We strive to be a source of inspiration for others in the sector and beyond, aiming to bring about lasting change that drives the future of the maritime and logistics industry.'

'We offer an international and diversified portfolio of supply chain services, connecting resources and people.'

Core Values



Challenge Yourself

We believe in setting ambitious goals, exploring new ideas and innovating to make a difference.

Do Right

We strive to always do the right thing, even when it's challenging. We act with honesty, transparency and respect.

Take Ownership

We believe in proactivity, taking initiative, and being accountable for driving positive change. We all contribute to the collective success.

Think Big

We embrace an approach of pushing boundaries. We foster creativity, visionary thinking, entrepreneurial ideas to propel the maritime sector forward.

Be Loyal

We strive for long-term partnerships, by creating a culture of mutual respect and support (value & involved).

And Have Fun Doing It

We create a positive and inspiring work environment where people can develop, collaborate, and enjoy what they do.

About This Code of Conduct & Ethics

The purpose of the Code is to:

- ✓ Explain our values and how they relate both to our day-to-day work and the key ethical issues the Vertom Group faces.
- ✓ Provide practical information and guidance in relation to:
 - how we should conduct ourselves when carrying out business; and
 - handling many of the ethical issues we may face whilst doing business.

Many of the topics covered in this Code are also addressed in the specific Vertom Group policies. We encourage the review of these policies for additional guidance and information.

Who This Applies To



This Code applies to all persons working for us or any group company, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns and individual temporary or fixed term contractors, wherever located. Compliance with its principles is a condition of employment and engagement with Vertom Group. Breaches may result in disciplinary measures in accordance with applicable law and internal procedures.

Responsibility For The Code

The (divisional) board of directors has overall responsibility for ensuring the Code complies with our legal and ethical obligations, and that all those under our control comply with it.

The Group QHSE Manager and Group Legal Counsel have primary and day to-day responsibility for implementing this Code, monitoring its use and effectiveness, dealing with any queries

You are invited to comment on this Code and suggest ways in which it might be improved. Comments, suggestions and queries are encouraged and should be addressed to your manager, the Group QHSE Manager and/or the Group Legal Counsel

about it and auditing internal control systems and procedures to ensure they are effective in managing ethics and conduct on behalf of the Vertom Group.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this Code and are given adequate and regular training on it and the issues covered by it.

Workplace Environment



Diversity, Equality & Inclusion

Diversity strengthens our organization. We value different backgrounds, perspectives, and opinions, and expect all members of the Vertom Group to treat one another with professionalism, dignity, and respect. Our commitment is to create a healthy work environment, in a climate of trust and respect, promoting productive work.

In all areas and at all levels, open and assertive communication should be encouraged, respecting the privacy and dignity of all employees.

All employees must be treated fairly, and their selection, promotion or recognition shall always be evaluated with objective criteria related to performance and other criteria related to work.

Discrimination, Harassment & Bullying, Violence

Discriminatory differentiation based on sex, race, colour, religion or sexual orientation is prohibited. We absolutely prohibit any type of discrimination, violence, threat of violence, intimidation or conduct tending to it in any of the lines of work.

Harassment and bullying, understood as any action that inappropriately creates a hostile, intimidating or offensive work environment, is also prohibited. We all have an obligation to report any type of harassment or violence received. The report will not have negative consequences for the complainant, provided that it has not been malicious.

We absolutely prohibit any type of violence, threat of violence, intimidation or conduct tending to it in any of the lines of work.

Health & Safety

We are proud of providing a safe, healthy environment. We are committed to complying with all laws and regulations governing workplace safety, and to providing all of our members with the training needed to perform their jobs safely.

Drugs & Alcohol

Our employees are our most valuable resource and their health and safety is of the utmost importance. Vertom Group is committed to maintaining healthy, safe, and productive working conditions for its entire staff.

Drug and alcohol misuse have the potential to damage the health and wellbeing of our employees and threaten the success of our business. The use of drugs on company time or property is absolutely prohibited.

Business Practices



Conflicts of Interest

We should avoid business or other relationships that create conflicts or appear to create conflicts with our relationship with the Vertom Group and our obligation to always act for the benefit of the Vertom Group. This conflict of interest occurs when one of us, or an immediate family member, is hired or has some business relationship with a competitor, supplier, or customer of the Vertom Group. We must report any private activity conducted outside the company that could result in a conflict of interest.

Competition

The Vertom Group competes on a daily basis. Competition with the other market players can be tough, but it must always be fair. Competition should never be denigrated. The comparison of services should be based on objective and verifiable facts. Relations between competitors are regulated by competition laws, which ensure undistorted competition in the market, for the benefit of all competitors and customers. Employees of The Vertom Group are required to comply with such rules and enforce them. The sanctions that may apply can seriously affect the future of the company. Any agreement with competitors on prices, sales areas, customers, among others, as well as the disclosure of information related to prices, costs and market strategies, is prohibited, except in compliance with legal, regulatory or public authority requirements.

Bribery & Corruption

Bribery is illegal. Bribery is an offence punishable under applicable criminal laws, which consists of giving or offering something of value in exchange for the performance or hindrance of an act by a public official. The company upholds the highest ethical standards and does not allow any action at odds with these guidelines. In this sense, unethical behaviors or situations that could be interpreted as such will not be admitted.

Employees and persons acting on behalf of the Vertom Group are absolutely prohibited from bribing, by themselves or through a third party, and to accept any bribe from third persons.

Gifts & Hospitality

Exchanging small gifts and business courtesies between business partners is normal and often a positive aspect of doing business. However, this practice may, in some cases, create conflicts of interest or give the impression that it is being done incorrectly. We must not allow the exchange of gifts and invitations that influence or appear to influence the company's independent business decisions.

As a basic rule, it is acceptable to receive gifts or business courtesies as long as:

- Is of symbolic value or its value does not exceed the one included in our Gifts and Entertainment Policy;
- Is not illegal; and/or
- The intended intention with the delivery of the gift is not, nor does it have the appearance of, influencing the business decisions that employees exercise on a day-to-day basis.

Anti-money Laundering

Money laundering is used to hide the proceeds of illicit activities (such as terrorism, drug trafficking, bribery, and others). The Vertom Group is committed to complying with the rules applicable to money laundering and, in this regard, any business relationship with third parties is subject to appropriate internal controls, in order to prevent the use of the company in such criminal activities. You are required to comply with such rules and report any suspicious third-party activity or business relationships.

Trade Sanctions & Import/Export Controls

The Vertom Group is subject to compliance with trade sanctions and import and export regulations. The Vertom Group's approach is to assess sanctions compliance with particular reference to the applicability and requirements of EU, UK, U.S. (OFAC), UN, and Australia country-based sanctions as well as other countries where it operates at all times, while also remaining alert to the potential scope of any other applicable sanctions laws.

Employees must comply with applicable company rules and procedures, as well as applicable laws in the countries where we operate with respect to prohibited business practices with third countries. Employees should remember that their failure to comply can result in severe penalties for The Vertom Group.

Environmental Operational Compliance

The Vertom Group is committed to keeping the environmental impact of its activities to a minimum and has established an Environmental Policy in order to help achieve this aim. The Group QHSE oversees our operational compliance with the environment.

As an absolute minimum, the Vertom Group will ensure that it meets all applicable environmental laws in whichever jurisdiction it may be operating.

Suppliers & Partners

The Vertom Group expects all suppliers and partners to uphold similar ethical and moral standards. They are expected to undergo risk-based due diligence and compliance checks, including sanctions, anti-money laundering, and human rights. Significant non-compliance may lead to suspension or termination of contracts and, if relevant, notification of authorities.

The Vertom Group seeks to review the ethical track record of potential new suppliers where relevant and feasible before entering into agreements. Employees must avoid conflicts of interest in the selection and treatment of suppliers and partners and report any act that may be illegal or unethical.

The Vertom Group's reputation depends not only on its own activities and employees but also on the conduct of its suppliers and partners. Non-compliance with laws or ethical standards by suppliers can seriously impact this reputation.

Company Assets & Information

Intellectual Property

Our brands, trademarks, logos, and other works developed through the course of business that can be subject to copyrights, are very valuable and must be used in strict accordance with company guidelines. Furthermore, the intellectual property of companies that we do business with are similarly important, and you should be careful when dealing with them.

Confidential Information

All employees have access on a daily basis, by reason of their functions, to information from the company, its suppliers, customers, and third parties.

Such information should not be disclosed by any means to third parties outside the company unless properly authorized or required by law. Employees should remember that the unauthorized use or for personal gain of such information may harm the company in its business relationships and seriously affect its activity.

Data Protection

By doing business, Vertom Group accesses the personal data of employees, customers, suppliers and partners. Personal data is used in strict compliance

with the applicable data protection regulations in the territories where Vertom Group operates and everyone accessing such personal information shall comply with such laws and regulations.

Vertom Group takes appropriate security measures (including physical, electronic and procedural measures) to help protect The confidentiality, integrity and availability of any personal information from unauthorized access and disclosure.

Use of Information & Communication Systems

Electronic communication and information systems are provided for business use only. The use for personal purposes may compromise the company. You are required to exercise good judgement and follow any information security policies and guidelines.

Use of Devices

The goods that we deliver to employees for their work performance (cell phones, laptops, cash, facilities, equipment, software, vehicles, and other supplies and tools), must be used only for the purpose for which they were delivered.

Employees have the obligation to take care of the delivered goods and make efficient and effective use of them.

Records Management

The company's credibility depends on the integrity of the business and financial records. Accurate records create the foundation for making sound business decisions. Incomplete or inaccurate records will lead to erroneous decision-making, may put the company at risk legally. It is mandatory to comply with generally accepted accounting principles, so the introduction of false records or the omission of records is prohibited. All payments must be properly recorded.

Employees should never conceal, alter, or tamper with company records. Moreover, employees must retain and destroy documents only in accordance with applicable law and the company's records management policy.

Social Media

When using social media, be mindful of not disclosing any confidential information and be sure to always communicate in a way that reflects best the values of the company.



Competitive Information

For Vertom Group it is important to be attentive to what the competition does. However, any collection of competitive information must be legal and ethical.

Employees must not collect competitive information through false statements, theft, or accept confidential information without the consent of the owner.

Use of Generative Artificial Intelligence (GenAI) and Related AI Tools

Vertom Group supports the responsible, ethical, and secure use of generative artificial intelligence (GenAI) and related AI technologies. All use of these tools must prioritize the protection of the business, its employees, customers, and partners, and comply with applicable laws, regulations, and internal policies. Users are expected to exercise caution, maintain data confidentiality, and avoid actions that could compromise security, integrity, or trust.

Ethics, Human Rights & Sustainability



Human Rights, Decent Work & Dignity

Vertom Group respects and promotes human rights, fair labour standards, and safe, decent working conditions across its operations and supply chains. Modern slavery, forced or compulsory labour, human trafficking, child labour, discrimination, harassment, and other unacceptable behaviour are strictly prohibited. All work must be voluntary, lawful, and performed under safe and healthy conditions, in line with applicable laws and internationally recognised standards.

We promote equality, diversity, and inclusion, and expect employees, contractors, suppliers, and other business partners acting on our behalf to uphold comparable standards, supported by proportionate due diligence and remediation where required. Concerns must be reported and are handled confidentially and without retaliation. These commitments form part of Vertom Group's sustainability and ESG approach; where international principles differ from local law, applicable legislation prevails.

Charitable & Political Donations

Considering the laws applicable to political parties and representatives, it is the decision of the company not to make contributions in money, kind, or through services, to political parties or representatives, outside the framework provided for in the laws that may be applicable to it. Employees are required to comply with this provision.

Notwithstanding this, if this is the case, employees are free to conduct and participate in political parties and activities, outside their working hours in their personal capacity and without invoking representation of the company. We support the stakeholders in the communities in which we operate, and we are proud to contribute to charitable organizations to help for a better future.

Volunteering

As citizens of the communities where we operate, we are proud of engaging in volunteering activities supporting charities and activities that align with our values. Employees are encouraged to participate and actively engage in these volunteering activities.

Environmental Action

Vertom Group is embedded in the community. Commitment to the social environment is an essential part of our activities and excellence in the provision of services must be accompanied by maximum responsibility, actively collaborating with the environment in which it operates, either through direct investment or through the participation of employees in solidarity and community activities.

Vertom Group carries out its activities in strict compliance with current environmental regulations. The sustainability of the environment is a commitment assumed, by the current generation, by future generations. Employees must make such a commitment and are encouraged to join forces with Vertom Group to further exceed existing standards, building a better future.



Your Responsibilities

You must ensure that you read, understand and comply with this Code.

You must also:

Notify your manager, the Group QHSE manager or the Group Legal Counsel as soon as possible if you believe or suspect that a breach of this Code has occurred or may occur in the future.

Understand and comply with specific laws and regulations that apply to your specific role.

Complete any mandatory associated training that is offered to you.

Vertom Group maintains secure and confidential channels for raising concerns about suspected breaches of this Code or applicable law. Employees and business partners who report in good faith will be protected against retaliation, discrimination, or other adverse consequences. Reports may also be made anonymously through approved whistleblowing channels

Consequences of Failure to Comply



Disciplinary action, up to and including termination and/or legal proceedings, may result from any failure to comply with:

The Code.

Applicable laws, rules or regulations.

Any other Vertom Group policy or the staff handbook.

Process for Review



This Code will be reviewed annually or as required following:

- ✓ Any legislative changes or changes to industry guidance that might impact on it.
- ✓ Any changes to other associated internal policies, processes or procedures.
- ✓ Any breach or other incident relating to the issues addressed in this Code.

Document Control

This policy is governed by **CRP.P.02.004 – Quality, Governance & Document Control Policy**. The corporate QMS ensures that only valid, current versions of policies are in use across the Vertom Group. All Vertom entities, including affiliated companies operating under their own management systems, must adopt and comply with the latest approved corporate policies. Local entities may apply their own document management systems, provided that:

- Corporate policies are integrated without alteration.
- Version control and revision history remain transparent and traceable.
- The Group QHSE Manager retains oversight to ensure consistency across the Group.