

Nordic Tankers Whistleblowing Policy

1 Background and purpose

- 1.1 When somebody violates a law or internal Nordic Tankers policies he or she places Nordic Tankers and possibly customers of /or colleagues in Nordic Tankers at risk.
- 1.2 Therefore Nordic Tankers has implemented this whistleblowing policy and whistleblowing system (the “**WBS**”) which applies world-wide to all Nordic Tankers companies (including herring shipping companies) worldwide.
- 1.3 The purpose of the WBS is:
 - (a) **A means of reporting information anonymously.**

To ensure that employees, members of management and the board of Nordic Tankers Holding AB as well as internal and external stakeholders have an opportunity to report serious breaches of applicable laws or Nordic Tankers policies, and
 - (b) **To enable Nordic Tankers to take timely and appropriate action.**

To serve as early warning system by ensuring that the top management and/or board of directors of Nordic Tankers Holding AB are made aware of any such matters as early as possible in order to (i) assess and investigate the matter and (ii) be able to take appropriate action.
- 1.4 Reporting under the WBS is voluntary and may be made anonymously. However, Nordic Tankers encourages persons making the reports to identify themselves.

2 Reporting by Nordic Tankers employees

- 2.1 If a company employee wants to report a matter, he/she may use the WBS, or instead – depending on the matter:
 - (a) Raise the matter through ordinary reporting channels with their supervisors/managers or other appropriate Nordic Tankers personnel such as HR, respective Senior Vice President or CEO, or
 - (b) Report the matter via the “Open reporting” function on Nordic Tankers’ Website.

3 What may/may not be reported under the WBS

What may be reported:

- 3.1 *Serious and sensitive concerns* that could have an adverse impact on the operations and performance of Nordic Tankers or which may have a significant effect on a person’s life or health may be reported in the WBS. Such concerns could include, without limitation, concerns regarding:
 - (a) Serious breaches of safety related policies as specified in the company’s Safety Management Systems;
 - (b) Other issues posing a serious threat to life or health of individuals;
 - (c) Violence, sexual assaults and serious discrimination by or against employees;
 - (d) Pollution and breaches of environmental laws and rules;
 - (e) Severe breaches of the Nordic Tankers Code of Conduct. Click [\[HERE\]](#) for direct link to the Code of Conduct;
 - (f) breach of the competition law compliance policy and laws (e.g. price fixing);

- (g) other severe irregularities of a general and/or operational nature; or
- (h) Accounting or auditing matters or irregularities of a financial nature, legal and/or ethical nature, such as:
- (i) fraud (e.g. financial fraud, document fraud or embezzlement);
 - (ii) serious deficiencies or deliberate error (in e.g. financial reports or statements, or in internal accounting controls);
 - (iii) bribery or corruption; and/or
 - (iv) providing false information to authorities.

What may not be reported:

- 3.2 Issues not listed above or of a less severe nature may not be handled under the WBS. Such issues include for example bullying, cooperation problems, incompetence, absence, breach of policies such as alcohol (other than serious breaches of safety related policies), e-mail and internet policy, etc.

Such matters are, however, important but should be raised with appropriate Nordic Tankers personnel such as HR, respective Vice President, Senior Vice President or CEO.

If reported anyway under the WBS, the reporting will be disregarded and deleted, as further detailed in section 6.3 below.

4 Who may report under WBS?

- 4.1 All employees, management and board members in Nordic Tankers; and
- 4.2 External stakeholders (such as customers, suppliers or other similar third parties related to Nordic Tankers).

5 About whom may the reporting be made?

- 5.1 Employees, management, board members, and
- 5.2 Auditors, lawyers, customers, suppliers and other similar third parties related to Nordic Tankers.

6 How to report - process

- 6.1 The WBS ensures confidential and, if desired, anonymous reporting.
- 6.2 Reporting is made by completing the electronic form available by clicking [[HERE](#)], preferably in English.
- 6.3 The reporting will be received directly by Jens V. Mathiasen, external lawyer with Gorrissen Federspiel law firm (the "**WBS Contact**") who will screen the reporting together with the Nordic Tankers Holding AB board member appointed to the WBS Council ("**the WBS Supervisor**").
 - 6.3.1 If the reporting is deemed manifestly unfounded, the reporting will be disregarded and deleted.
 - 6.3.2 If the reporting is not deemed manifestly unfounded, the reporting will be forwarded to the entire **WBS Council** without disclosing the name of the Whistleblower. The name of the Whistleblower will only be disclosed if this is of relevance to the investigation.
- 6.4 The "**WBS Council**" consists of a board member, Nordic Tankers CEO and Nordic Tankers Legal Counsel. If any of these may be involved in the reported matter, the WBS Contact will ensure the WBS Council only consists of non-involved persons. The WBS Council will jointly decide whether the report is within the scope of this WBS.

- 6.5 You may choose to be anonymous, but in any event please list a contact e-mail address, as the investigating person may need to contact you for further details on the incident to be able to handle the case properly.

7 Investigation of reported matters

- 7.1 Once the WBS Council has decided that the reported matter is *bona fide* and within the scope of the WBS Policy, they shall initiate an investigation of the concern and take necessary action, if required.
- 7.2 A written report outlining the results of the investigation and the measures taken will be sent to the board of Directors of Nordic Tankers Holding AB.

8 Contradiction and no retaliation

- 8.1 The person(s) whose behaviour has been reported, will be notified of the main object of the reported concern as soon as possible and normally within 10 days, to allow that person to present objections. However, such notification may be delayed as long as there is a substantial risk that such notification will jeopardise the investigation or have a detrimental effect on any future measures or actions which may be necessary to implement as a result hereof.
- 8.2 If possible and appropriate, the a member of the WBS Council shall inform the Whistleblower of whether the concern has been disregarded or whether it will be subject to further investigation.
- 8.3 When a reporting is within the scope of the WBS, the Whistleblower is protected from any kind of retaliation or discriminatory or disciplinary action as a result thereof, including termination of employment, demotion, suspension, threats or any other kind of harassment. Any such retaliation against the Whistleblower is considered a serious breach of the Whistleblowing Policy. However, such protection does not apply if the WBS is abused, i.e. if the Whistleblower intentionally or to the best of his knowledge makes a false allegation or makes an allegation that, bearing in mind all the circumstances known to the Whistleblower, is unjustified.

9 Implementation of the WBS

- 9.1 The WBS has been adopted by the board of directors of Nordic Tankers Holding AB and it is applicable to the entire Nordic Tankers group (including herring shipping).

For Herring Shipping France however, employees may only report financial irregularities as specified in 0, and breaches of the Nordic Tankers Competition Law Compliance policy as specified in 3.1(f). Other matters should be reported through appropriate Nordic Tankers personnel such as HR, respective VP/SVP or CEO.

- 9.2 Subject to other requirements under local law, the WBS report and collected information will be deleted:
- (a) immediately if the report is outside the scope of the WBS or is manifestly unfounded, or if no internal action is made in relation to the concern,
 - (b) right after the closing of the case by the authorities if a report is filed with the police or other relevant authorities,
 - (c) 2 months after the investigation has been completed if no further action is taken, or
 - (d) at the latest 5 years after the time of the employee's departure if disciplinary sanctions are made towards the reported employee on the basis of the collected information, or other reasons for it being factual and necessary to continue storing the information, the collected information will be stored in the personnel folder in question.

- 9.3 The WBS Contact is:

Gorrissen Federspiel law firm

H. C. Andersens Boulevard 12
1553 Copenhagen V
Denmark
Att: Jens V. Mathiasen e-mail:
jvm@gorrissenfederspiel.com

9.4 The Data controller of data processed under this WBS is Nordic Tankers Management A/S, Tuborg Havnevej 15, DK-2900 Hellerup. Any questions regarding the WBS may be directed to:

Carl Moltke, Director, Legal Counsel, Nordic Tankers, cam@nordictankers.com; +45 - 39 10 90 13.