



# Meriaura Group Code of Conduct

Meriaura Group consists of VG-Shipping Ltd. and Meriaura Ltd.

Meriaura Group is committed to maintaining and developing sustainable shipping and environmental thinking in its daily operations. This goal is achieved by complying with all applicable legal and ethical standards in our fields of business. Each Meriaura Group employee is expected to act responsibly with integrity and honesty as well as obliged to comply with this code and its underlying policies and instructions.

## Compliance with Laws

All our business activities are carried out in compliance with applicable national and international laws as well as relevant regulations and standards.

Each employee must follow the requirements of the applicable laws, standards and principles.

## Openness

Meriaura Group is committed to openness and transparency along with constructive dialogue with its stakeholders (customers and business partners, shareholders, personnel, authorities, local communities and the media).

## Respect for Human and Labour Rights

The personnel are the most valuable resource of Meriaura Group and the key to success in the development of ethical and sustainable shipping. Meriaura Group is committed to respecting and protecting the human rights of the employees and other stakeholders.

Meriaura Group follows the applicable collective bargaining agreements and labour laws. The national laws and collective bargaining agreements secure the rights for:

- freedom of association
- protection against the use of forced or compulsory labour or child labour in any form
- freedom from discrimination based on race, ethnic or national origin, colour, gender, family status, sexual orientation, creed, disability, age or political beliefs, or other characteristics protected by law.
- Each member of the personnel is treated equally with respect and any kind of discrimination, harassment or bullying is fully prohibited.

## Occupational Health and Safety

Meriaura Group is committed to ensuring healthy, safe and secure work place at sea and ashore for our employees, customers and subcontractors. Meriaura Group follows the maritime safety and security codes and promotes safety thinking within the Group.

Each employee must comply with the safety instructions, use personal protection equipment when required, and report any deficiency or non-conformity regarding safety instructions or protection measures.

## Conflicts of Interest

Meriaura Group employees are expected to act in the Group's best interest. Employees are not allowed to accept any gifts from a stakeholder, apart from a gift or hospitality of a minor value given on an occasional basis, providing it does not create a conflict of interest between the parties.

## Anti-corruption

Meriaura Group and its employees do not accept, directly or indirectly, any bribes or kickbacks of any kind, including money, benefits, services or anything of value. Such payments and favours may be considered bribery, which violates national law and internationally recognised principles for combating corruption and bribery.

## Environment

It is Meriaura Group's mission to be a pioneer in environmentally friendly shipping and in its continuous development. We are committed to involving sustainable shipping and environmental thinking in our everyday work. Meriaura Group is committed to methodically promoting environmental values and constantly looking for cost effective solutions for the environmental challenges. We boldly utilize innovative thinking and new technology in developing our fleet and operations. Meriaura Group also participates in scientific research and development projects within the shipping industry.

Meriaura Group does not accept greenwashing, i.e. measures taken in name only or for obtaining publicity, which is more harmful than beneficial for the environment.

## Relationship with Authorities

Meriaura Group acts in constructive co-operation with flag state and other authorities in order to achieve safe, innovative, and environmentally friendly operations.

## **Innovation and Protection of Proprietary Information**

Our company culture is very innovative, and each employee is encouraged to propose innovations or ideas to improve our business and the work environment. Meriaura Group employees understand the importance of securing our innovations and protect our intellectual property.

We are committed to respecting our customers', employees' and business partners' privacy and the confidentiality of proprietary information.

## **Accuracy of Accounting Records**

Meriaura Group follows the applicable accounting laws. We maintain and manage accurate and reliable records, reports and accounts in accordance with good business practices. The records do not include any false, misleading or artificial entries.

## **Competition and Fair Dealing**

Meriaura Group is committed to compliance of applicable competition laws. Participation in cartels, abuse of dominant position in the market and exchange of price or other commercial information with competitors are unacceptable in our business. Meriaura Group employees are sensitive to competition concerns when attending occasions where competitors, or potential competitors, may be present.

## **Anti-fraud**

Embezzlement, fraud or theft are fully prohibited in Meriaura Group.

## **Implementation**

The application of this code of conduct is important for Meriaura Group. We promote the implementation of the code by communicating its contents effectively to our employees.

Meriaura Group only does business with suppliers, customers and business partners that are expected to comply with all applicable laws and the same high legal and ethical standards and business practices as Meriaura Group.

Should stakeholders have questions regarding the interpretation of, or compliance with, this code, they should contact the Managing Director of the relevant Meriaura Group company.

The application of this code is reviewed from time to time by the management, which may decide on necessary revisions and interpretations.

## **Reporting Violations**

Employees or other stakeholders becoming aware of a potential violation of this code are encouraged to contact his/her superior or the company executive team, unless they are involved in the alleged violation, in which case the board of directors should be contacted. The reports will be investigated with discretion. Meriaura Group will not retaliate against any person reporting in good faith on what he or she believes to be a violation of this code.

## **Sanctions**

Violation of this code will lead to disciplinary measures including, but not limited to, termination of employment. Additionally, any violations of a criminal nature will be reported to the police and to other relevant authorities.