



## **ANTI-BRIBERY / ANTI-CORRUPTION POLICY**

### **1. Objective**

*Aethon Marine Services (“AMS” or the “Company”) is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is AMS policy to conduct all of its business activities with honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates throughout the world, of not engaging in bribery or corruption.*

### **2. Scope and Applicability**

*This Anti-bribery and Anti-corruption Policy (this “Policy”) applies to all individuals worldwide working for AMS at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, interns, agents, or any other person associated with AMS (collectively referred to as “You” or “you” in this Policy).*

*In this Policy, “Third Party(ies)” means any individual or organization, who / which come into contact with AMS or transact with AMS and also includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politicians and political parties).*

### **3. Policy Details**

*A bribe is an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/ public official. “Government/ public official” includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.*

## *Working hours*

*A bribe may be anything of value and not just money -- gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party.*

*Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.*

*This Policy states the Company's position with regard to Anti-corruption. All employees, contracted consultants, directors, officers and Board members (collectively hereinafter referred to as "Company Personnel") are required to fully comply with this Policy and the provisions of all applicable Anti-corruption Laws. Compliance with this Policy and these laws is a condition of continued employment or association with AMS violations will not be tolerated – any alleged breach will be investigated and disciplinary action taken as appropriate.*

*Failure by Company Personnel to comply with this Policy may expose the Company to substantial risk and could jeopardize its operations and reputation. You should also be aware that violations of certain Anti-corruption Laws may subject individual Company Personnel to both criminal penalties, including prison sentences, and civil liability.*

*AMS does not pay and does not condone paying bribes to anyone. Company Personnel are prohibited from giving or offering bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, to any person or entity (including but not limited to any customers or potential customers, government official, political party, candidate for political office or any intermediaries, such as agents, attorneys or consultants) in order to:*

*# Influence official acts or decisions of that person or entity;  
# Obtain or retain business or a business advantage for, or direct business to, the Company; and/ or secure any improper advantage.  
Similarly, AMS does not accept and does not condone the acceptance or receipt of bribes from anyone. Company personnel are prohibited from accepting or receiving bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, from any person or*

entity which is intended to, or which may be perceived as being intended to:

*#Influence one's official acts or decisions;*

*#Obtain or retain business or a business advantage for, or direct business to, the offer or of the bribe and/or any entity that he/she represents; and/or*

*#Secure any improper advantage for the offer or of the bribe and/or any entity that he/she represents.*

*Anti-corruption laws do not just apply to the person who pays/accepts the bribe or offers anything of value – they also apply to the people who have taken action in furtherance of the same.*

*For example,*

*Anti-corruption Laws could apply to anyone who:*

- Approves or authorises the payment;*
- Creates or accepts false invoices;*
- Relays email instructions to pay or accept a bribe or kickback;*
- Covers up an illegal payment;*
- Knowingly cooperates in the payment of a bribe; or*
- Suspects an illegal payment or kickback but turns a “blind eye” to it.*

#### **4. Gifts and hospitality**

*Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step- or in-law relationships, whether established by blood or marriage including common law marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with AMS. Loans from any persons or companies having or seeking business with AMS, except recognized financial institutions, should not be accepted. All relationships with those who AMS deals with should be cordial, but must be on an arm's length basis. Nothing should be accepted, nor should the employee have any outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment*

*In a fair and unbiased manner.*

*Token Gifts viz. corporate calendar, pens, mugs, books, T-shirts, bouquet of flowers or a pack of sweets or dry fruits during occasions are acceptable provided it is openly received*

*with management awareness. A Gift/entertainment register is maintained. A small token is mostly exchanged in some culture hence all gifts given or received are registered. Any gift over a value of 24 US\$ is reported and required to be registered.*

#### **5. Moderate Meals:**

*Meals are only considered to be acceptable if they are reasonable, moderate, and for a legitimate business purpose, and do not carry business obligations or present potential for embarrassment to the Company. Generally, meals provided in accordance with permissible parameters specified in the Policy would be considered acceptable. If the gifts or hospitality given or received is more than a token gift or modest meal/entertainment in the ordinary course of business, you must obtain prior written approval from your vertical head and must notify the Admin department for recording in the gift and Hospitality register.*

*The Admin department will maintain a gift and hospitality register as a written record, setting out full details of the gift or hospitality given or received including the approximate value, the purpose, or intention of the gift or hospitality, the name of the recipient and provider of the gift or hospitality and their relationship.*

#### **6. Donations to charities**

*The Company believes in contributing to the communities in which it does business and permits reasonable donations to charities. However, the Company needs to be certain that donations to charities are not disguised illegal payments to government officials or others in violation of Anti-corruption Laws. The Company also needs to confirm that the charity does not act as a conduit to fund illegal activities in violation of Anti-money Laundering Laws or Anti-terrorism Laws. Any donation to a charity by the Company should not create even the appearance of an impropriety or violation of any applicable laws or regulations. It is the Company's policy that only managing director can approve donations.*

#### **7. Political Contributions**

*It is the Company's policy that under no circumstances shall Company funds be used to make political contributions to political parties or candidates in any country, even if such contributions are permitted by a country's written laws or regulations. It must be clearly*

*understood that no Company Personnel can therefore make any sort of political contribution from Company funds under any circumstances whatsoever.*

*The Company's policy is not intended to discourage or prohibit Company Personnel of a country from voluntarily making personal political contributions, from participating in the political process on their own time and at their own expense, from expressing their personal views on legislative or political matters, or from otherwise personally engaging in political activities in such country.*

#### **8. Facilitating" or "Grease" payments**

*Facilitating or grease payments are small payments made to low-level government officials, typically in countries with pervasive corruption problems. These payments have generally been utilised in order to expedite or secure the performance of "routine governmental actions," which are limited to a narrow range of non-discretionary acts that are ordinarily and commonly performed by a government official. Facilitation payments are illegal in almost all countries, including India, the U.K, and Germany. It is Company policy that the practice of providing facilitating or grease payments by any Company Personnel on behalf of the Company is strictly forbidden.*

#### **9. Third Party "Due Diligence"**

*The Company recognizes that there are circumstances in which relationships with third parties such as agents and referral partners will be required or prudent from a commercial perspective. However, public corruption often occurs when companies use third parties as intermediaries to obtain business or influence action on their behalf. Further, Anti-corruption Laws do not always differentiate between acts made by the Company or by someone acting on the company's behalf.*

*As such, the Company can face liability under Anti-corruption Laws based on improper payments made by its subsidiaries, joint venture or other business partners, agents, consultants, referral partners, suppliers or anyone performing services on the Company's behalf, regardless of whether the Company had any knowledge of the improper payments. For that reason, we need to be certain that we only deal with third-party intermediaries who are prepared to apply the same standards of business conduct as AMS does itself.*

*In those circumstances where third-party relationships are required, the Company must choose its agents, consultants, referral partners, and other representatives very carefully.*

*Prior to entering into an agreement with any such third-party, appropriate due diligence must be performed in accordance with the Legal Department's current policies and procedures with regard to the due diligence and retention of third-party intermediaries by the Company. It is the responsibility of country heads of branch offices to ensure that Head office Legal department is aware that Due diligence is to be carried out on any such third party.*

*In determining whether a third-party is an intermediary for the purposes of AMS Due Diligence Policy, the most important factor is the person's/entity's activities, regardless of job title or description. You should consult the Legal Department if you are not sure whether the policies apply to a particular third-party.*

#### ***10. Anti-Corruption Training***

*Company policy requires certain Company Personnel, depending on their job scope, to take and pass the Company's anti-corruption training course/s, which will be rolled out by the Company from time to time. The course/s may be conducted on-line or in-person and will be administered by the Quality department. Each Company Personnel will be notified via email that they are required to take the course/s. Those required to take such course/s must do so within the notified timeframe and repeat the course/s as and when required. Failure to do so without justification will be viewed very seriously by the Company and could result in suspension and/or termination of your employment and/or representation of AMS.*

#### ***11. Responsibilities***

*Company Personnel shall not make any false or misleading statements in the Company's books and records for any reason, nor shall they engage in any arrangement or provide any information that results in such prohibited acts.*

*The Finance Department shall maintain accounting procedures, financial reporting and controls, and the Internal Audit Department shall design an internal audit program for the Company. Monitoring and auditing systems are in place to detect violations of*

*Company policy and of applicable laws.*

*In particular, the Company will monitor and review, through periodic compliance audits to be conducted by the Internal Audit Department, the records of Company Personnel who have discretionary authority over Company assets, who are likely to come into contact with government officials, or who submit financial data that affects Company financial statements or reports.*

**12. Disciplinary Actions on Non Compliance**

*Violations of this Policy will not be tolerated. Any Company Personnel who violates this Policy will be subject to disciplinary action up to and including termination of employment or relationship with the Company.*

**13. Reporting of Violations**

*Company Personnel who are or become aware of or suspect a violation of this Policy and/or the Anti-corruption Laws are under an obligation to report the same to the Company. Under certain Anti-corruption Laws, “turning a blind eye” to a suspected violation can result in criminal penalties and civil liability both for the Company and for individuals. If, at any time, a Company Personnel has information or knowledge of any unrecorded or mischaracterised asset or fund, such information must be reported directly to the Admin head or for those who wish to remain anonymous, must notify the Whistleblower Committee at [whistleblower@aethonmarine.com](mailto:whistleblower@aethonmarine.com)*

**14. Non Retaliation Policy**

*The Company will not take any adverse action against anyone for providing truthful information relating to a violation of law or Company policy, and the Company will not tolerate any retaliation against persons asking questions or making good faith reports of possible violations of this Policy. Anyone who retaliates or attempts to retaliate will be disciplined. Any person who believes he or she has been retaliated against should immediately follow the instructions in the Company’s Whistleblower Policy.*

*Managing Director*

*03 January 2021*

*Approved: \_\_\_\_\_*

*Date: \_\_\_\_\_*