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J.A. Shipping A/S

# ANTI-CORRUPTION POLICY



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## 1. INTRODUCTION

At J.A. Shipping we are committed to conducting our business with integrity, honesty and transparency. We are dedicated to upholding the highest standards of anti-corruption and economic responsibility in all aspects of our operations and business activities. We recognize that maintaining integrity is not only the right thing to do, but it also ensures the trust and confidence of our stakeholders. That's why we prioritize anti-corruption efforts to prevent any form of unethical behavior within our organization. Our commitment to ethical behavior is embedded in our corporate culture, policies, and practices. Through responsible financial management, transparent business practices, and ethical conduct, we uphold our commitment to economic responsibility and accountability.

The Anti-Corruption Policy takes into account the interests of our various stakeholders. This includes our employees, shareholders and financial institutions, suppliers, clients, government bodies, and the communities in which we operate.

This Anti-Corruption Policy exists to set out the responsibilities of J.A. Shipping and those who work for us in regard to observing and upholding our zero-tolerance position on bribery and corruption.

### TO WHOM DOES THIS POLICY APPLY

The Anti-Corruption Policy applies to J.A. Shipping, and all its employees performing work for J.A. Shipping. This includes current employees and persons working for J.A. Shipping through an employment agreement or workers engaged via an employment agency (whether temporary, fixed-term, or permanent). We promote the same principles in our relationships with customers, suppliers, and other business partners.

### WHAT IS EXPECTED FROM YOU

The Anti-Corruption Policy is essential in the day-to-day business of J.A. Shipping.

J.A. Shipping expects you to avoid any behavior which constitutes a (potential) breach of the Anti-Corruption Policy, even if you think it would benefit the company.

If you encounter challenges or dilemmas that may raise questions, please don't hesitate to reach out to our HSE Manager for guidance and clarification at [info@jashipping.com](mailto:info@jashipping.com). You can also contact our Whistleblower team at [whistleblower@jashipping.com](mailto:whistleblower@jashipping.com).

### DEFINITION OF BRIBERY:

Bribery or corruption encompasses the offer, payment, request, or acceptance of unearned rewards of material value, commonly referred to as bribes, as well as any other favors, directly or indirectly, with the intention of securing or providing improper business, financial, or personal benefits.

A bribe refers to any form of inducement, reward, or valuable item offered to a third party with the aim of gaining commercial, contractual, regulatory, or personal advantages. It's important to note that bribery is not limited to the act of offering a bribe; it also encompasses situations where a third party provides you with something in order to secure or gain improper business, financial, or personal benefits.



## CONSEQUENCES:

The consequences of bribery can be far-reaching, affecting various aspects of society, economy, and governance, necessitating strict adherence to anti-bribery and anti-corruption laws enacted by many countries and international organizations. These laws uniformly aim to prevent individuals from exploiting their positions for personal gain. Compliance with these laws and principles is paramount for J.A. Shipping. Clients and other stakeholders expect strict compliance with anti-bribery and anti-corruption laws, whereby corrupt behavior may lead to the exclusion of tender procedures or termination of contracts.

## 2. J.A. SHIPPING'S ANTI-CORRUPTION PRINCIPLES

At J.A. Shipping we apply the following guiding principles:

### Anti-bribery and anti-corruption:

At J.A. shipping we endorse the principles of the OECD Anti-Bribery Convention and implement our commitment to prevent and control corruption via our Code of Conduct, our internal policies, and procedures, in accordance with applicable laws and the UN Convention against corruption.

J.A. Shipping has zero-tolerance for bribery and corrupt activities.

J.A. Shipping is committed to conducting business in an ethical and honest manner, and we are committed to implementing and enforcing systems that ensure bribery and corrupt activities is prevented.

J.A. Shipping will constantly uphold all laws and regulations relating to anti-bribery and corruption in all the jurisdictions in which we operate.

We do not tolerate any bribery, extortion, or corruption. We do not offer, pay, request, or accept any kind of bribes, and other dispositions with the purpose of acquiring or giving improper business, financial or personal advantages. You cannot, directly or indirectly, offer, promise, pay, request, or accept bribes, facilitation payments or any other favors to obtain or retain business or to secure any other improper advantage.

### Gifts and hospitality:

J.A. Shipping accepts normal and appropriate gestures of hospitality and goodwill, whether given to or received from, third parties, as long as the giving or receiving of gifts meets the following requirements:

- The exchange of reasonable gifts and hospitality between J.A. Shipping and our clients, business partners, suppliers, or joint venture partners may form part of the normal business practice as a token of appreciation. However, it's crucial to note that excessive or overly generous gifts and hospitality can potentially constitute bribery if they are used (with the intention) to persuade favorable treatment.
- J.A. Shipping will only give and receive small business gifts and hospitality that will not influence a business decision. The gift may not selectively be given to a key influential person with the intention of directly influencing this person.



- A gift or hospitality may not be made with the suggestion that a return favor is expected.
- Compliance with local law. You should always check whether the giving or receiving of a gift or hospitality is permitted under applicable laws. When in doubt you should contact our QHSE manager at [info@jashipping.com](mailto:info@jashipping.com)
- The gift or hospitality is given in the name of the company, not in an individual's name.
- The gift or hospitality may not include cash or a cash equivalent (gift certificate or vouchers).
- It is appropriate for the circumstances. Small gifts are considered appropriate, in connection with jubilees, or small gifts around Christmas.
- The gift is given/received openly, not secretly.
- Gifts may not be given to, or accepted from, a government official, representatives, politicians or political organizations (public officials). You may never offer or accept gifts and hospitality to or from a (legal) person involved in a tender process J.A. Shipping is participating in.
- Gifts and hospitality are to be within the material value threshold. Any gift or hospitality with a value in excess of EUR 100, is deemed to be material. Gifts and hospitality above the maximum value may only be provided or accepted with approval from the CEO. Dinners given or received in the normal course of business against a reasonable expense are excluded from this threshold.

J.A. Shipping recognizes that the practice of giving and receiving business gifts varies between countries, cultures, and religions, so the definition for acceptable gifts will inevitably differ for each. As good business practice, gifts given and received should always be disclosed to the CEO. Where it is inappropriate to decline the offer of a gift, the gift may be accepted so long as it is declared to the CEO, who will assess the circumstances. The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the CEO should always be sought.

**Political involvement, charity, and sponsorships:**

J.A. Shipping does not make any contributions or donations, to political parties, political officials, or candidates for public office. We recognize this may be perceived as an attempt to gain an improper business advantage. You should not make any contributions or donations on behalf of J.A. Shipping.

J.A. Shipping may make charitable and community donations in the form of money or support to society on a voluntary basis in accordance with applicable laws. We will ensure that all charitable donations are ethical. Donations are not offered/ made without the approval of the CEO.

**Trading with sanctioned products, companies, and countries:**

At J.A. Shipping we follow the applicable laws and regulations in regard to trading with sanctioned products, companies, countries or persons. We implement processes to ensure compliance with the UN and EU trade sanctions, and export control laws and regulations.

We do not perform any activities that are subject to international and/or national sanctions.

We do not have any dealings with sanctioned persons.

### 3. SUPPLY CHAIN RESPONSIBILITY

At J.A. Shipping we find the maintenance of high standards throughout the supply chain crucial for ensuring ethical conduct and responsible business practices. We conduct ourselves with honesty, transparency, and integrity in compliance with applicable laws, the principles of the OECD Anti-Bribery Convention, UN Convention against corruption, UN and EU trade sanctions, as well as the J.A. Shipping Code of Conduct. We expect our business partners and suppliers to do the same.

Suppliers and business partners are expected to adhere to the J.A. Shipping Code of Conduct when selecting their own suppliers. The core principles outlined in this Anti-Corruption Policy are integrated into the J.A. Shipping Code of Conduct to ensure alignment across our supply chain. Our Code of Conduct forms part of the contractual relationship between J.A. Shipping and the supplier/ business partner.

You should ensure that payments to and from the business partners of J.A. Shipping are made in accordance with the contract and into agreed bank accounts. Cash payment should be avoided unless there is a justifiable reason to pay in cash.

All business transactions and payments, received or made by J.A. Shipping, will be recorded in a transparent, accurate and complete manner in accordance with the applicable laws and accounting principles.

### 4. GOVERNANCE

The compliance of the Anti-Corruption Policy is overseen by the HSE Manager. Additionally, internal, and external auditors conduct regular audits to ensure adherence to the Anti-Corruption Policy and the J.A. Shipping Code of Conduct.

Furthermore, the board of management and our legal team conducts annual reviews of the J.A. Shipping policies in collaboration with the HSE Manager. This ensures that our commitment to the prevention of corruption and bribery remains firm and aligned with evolving standards and best practices.

### 5. REPORTING CONCERNS AND GUIDANCE

At J.A. Shipping, we take allegations of policy breaches seriously and are committed to addressing them swiftly and effectively. Your cooperation in upholding our Anti-Corruption Policy and the J.A. Shipping Code of Conduct is essential in ensuring that we maintain the highest standards of ethical conduct and accountability in all our business dealings.



If you are an employee, supplier, or business partner of J.A. Shipping and you become aware of any potential breach of our Anti-Corruption Policy by anyone involved in our business operations, we encourage you to report it promptly. You can do so by contacting the HSE Manager directly, or you can follow the procedures outlined in our Whistleblower Policy.

To report any concerns, incidents or suspected misconduct related to this Anti-Corruption Policy, please email the Whistleblower team at [whistleblower@jashipping.com](mailto:whistleblower@jashipping.com). Your report will be handled and investigated by our Whistleblower team.