

The Oldendorff Carriers Whistleblower System

Oldendorff Carriers is committed to provide an environment where Oldendorff Carriers' standards and best practices are encouraged and safeguarded. The Oldendorff Carriers Whistleblower System provides safe access to reporting existing or potential violations of law and regulations, policies and guidelines, or other serious irregularities. The reporting can be done anonymously, or by name.

The Oldendorff Carriers Whistleblower System can be used by any person related to Oldendorff Carriers' business environment. This includes its employees, auditors, consultants, suppliers, customers, employees onboard Oldendorff Carriers' owned or operated vessels and other business partners.

The Oldendorff Carriers Whistleblower System is intended for the reporting of serious incidents or concerns. Serious incidents or concerns may include:

- Illegal activities or activities which by law or agreement constitute serious improper conduct (including human rights violations, discriminatory practices, etc);
- Economical crime or financial fraud;
- Bribery and corruption;
- Serious and material breaches of environmental laws;
- Violation of health and safety regulations and/or
- Violence, sexual harassment, or any other kind of harassment.

If in doubt whether to report an incident or concern or not, it should be reported. All reports received will be addressed and investigated. If a reported matter is found to be outside the scope of the whistleblower scheme, the individual having reported the incidence will be advised via the whistleblower portal and the report will be deleted.

Process of Reports in the Oldendorff Carriers Whistleblower System

The Oldendorff Carriers Whistleblower System is operated by a certified third party service provider which provides confidentiality, anonymity (if so chosen), security and a user-friendly system.

Once a report has been made –anonymous or not–, the reporter will receive a confirmation and any replies or follow-up questions from the investigator will be accessible to the reporter.

The report shall be initially reviewed by designated individuals nominated by the Board of Directors who will determine further action. The number of initially reviewing nominated persons will be limited to the extent necessary.

If the report is considered to be founded, further investigation shall be undertaken, and appropriate remedial action taken. If the report is deemed unfounded (or outside of Oldendorff Carriers' responsibility), the reporter will be informed via the portal.

In cases of complex investigations it may be necessary to involve external parties (authorities, lawyers).

Confidentiality

All communication via the Oldendorff Carriers Whistleblower System is confidential and if chosen, anonymous unless the reporter chooses otherwise. The reporter is encouraged, but not required, to identify himself and explain the report and concern in sufficient detail to enable the designated individuals to make a thorough investigation into the matter. Please provide as much information as possible.

The reporting person who blows the whistle in good faith will not suffer any sort of detriment or be dismissed as a result.

Victimisation of genuine whistleblowers, including malicious allegations and other abuse of the Oldendorff Carriers Whistleblower System are disciplinary offences.

Data Protection

The Oldendorff Carriers Whistleblower System is in accordance with applicable German or applicable international rules concerning data protection regulations. Reference should be made here to Oldendorff Carriers' Privacy Policy which can be found here or directly on Oldendorff Carriers' homepage.

Questions and review

All questions regarding the Oldendorff Carriers Whistleblower System can be addressed to General Counsel (torben.gruenwoldt@oldendorff.com). If necessary, the Oldendorff Carriers Whistleblower System shall be reviewed on a current basis.

Peter Bagh
–COO–