

BEWESHIP GROUP

CODE OF CONDUCT AND ETHICS GUIDELINES



2025

INTRODUCTION

This Code of Conduct and Ethics Guidelines describes Beweship's Group (later in text "Beweship") ethical principles, moral perceptions and values which guide the management, employees and its partners' operations.

In addition to compliance with laws and decrees, Beweship also respects the norms and moral perceptions of other cultures, if they do not conflict with the applicable laws and regulations or Beweship's own values. The code of ethics supports decision making, consistency, fairness, and quality of operations.

This document contributes to the safety and reliability of operations. It advances the transparency of management by giving them consistent principles for decision making and operations.

Employees of Beweship are expected to report to their manager or CEO if they become aware that either a Beweship employee or a partner is breaking these guidelines.

All employees must acknowledge that they have read and understood the Code of Conduct and Ethics Guidelines. The document will be reviewed annually and updated as necessary to reflect changes in laws, regulations and best practices. To ensure understanding, key points of the Document will be distributed in a visual summary or accessible format. Regular training and awareness sessions will be held as part of employee onboarding and annual refreshers.

APPLICATION / SCOPE

These principles apply to all employees of Beweship, and all management representatives. Beweship also requires its partners to comply with similar ethical and moral principles.

COMPLIANCE WITH LAWS, REGULATIONS AND GUIDELINES

Beweship operates in compliance with national and international laws and regulations. In addition, we follow guidelines that have been approved by the organization as well as generally approved operational principles and procedures. We respect different cultures' norms and legal procedures wherever we operate.

When interpreting laws and regulations, we follow the precedents set by courts of law and we request experts' help before taking action.

BUSINESS ACTIVITY

We operate according to generally approved ethical and honest principles, with openness and transparency. In our operations, we follow Beweship's own values, high moral standards, and we respect the promises we have made to our customers and other stakeholders. We inform our customers and stakeholders about our operations transparently, equally, and honestly. We interact and cooperate with the authorities.

We do not use unethical business practices or pay bribes or other illegal financial benefits or payments in order to obtain business or retain business, obtain favorable decisions or other services from authorities. Our employees do not give or receive gifts or services that exceed the regular standards of hospitality. In unclear situations, our employees must clarify in advance with the management what is considered a company-approved code of conduct.

We are committed to treating all stakeholders—including customers, suppliers, communities, and shareholders—with respect and fairness. We expect all business interactions to reflect integrity, transparency, and mutual benefit.

RIGHTS OF EMPLOYEES

We uphold fundamental human rights, do not accept forced labor or child labor in any of our operations and expect the same from our partners. As an employer we adhere to the basic rights of an employee as stated by the International Labour Organization (ILO). We respect employees' rights which include freedom of association, trade union rights, and the right to negotiate employment contracts.

We aim to provide employees with an interesting and exciting place to work with equal opportunities, a place where employees trust and respect each other and are open with each other. In case of changes within the company, our primary aim is to offer a new position inside the company or else aid employees' re-employment in some other company.

EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

We follow all laws and regulations concerning equality and non-discrimination. We maintain a system to advance and secure equal opportunities and equal treatment of employees. We do not approve of discrimination against personnel at work or in terms of employment, based on race, religion, age, nationality, gender, sexual orientation, disability, union membership, political affiliation, or similar

matters. Our employment decisions are made based on the professional skills and qualifications of the individual. We think our employees are all equal, and we follow principles that enhance equality in our operations.

Beweship fosters a workplace free from harassment, bullying, and abuse of any kind. All employees have the right to work in a safe and respectful environment.

OCCUPATIONAL HEALTH AND SAFETY

We want to provide our employees with a safe and healthy working environment. We strive to avoid work-related injuries and health hazards in advance. We strive to minimize health risks that can be caused by the work environment. We maintain systems which support our employees' health, well-being and working ability, and perceive and prevent possible threat and problem situations in advance. In case of perceived threats or danger situations, we take action quickly and efficiently.

Our employees commit to following instructions given in operations, and report perceived threats and danger situations. Employees contribute in part to the existence of an operational and open working environment. They enhance occupational well-being and respect amongst personnel.

CONFLICTS OF INTEREST

Our employees are always expected to act in the best interests of the company by abstaining from business relationships that may give rise to conflicts of interest. Our employees must avoid personal or financial activities that may conflict with their duties to the company.

Our employees have the opportunity to report anonymously any abuse they observe through the Whistleblower channel. Our employees must inform the company's management if they observe anything out of the ordinary in the business that could give rise to a conflict of interest.

ANTI-CORRUPTION AND ANTI-BRIBERY

Beweship maintains a strict zero-tolerance policy towards all forms of corruption and bribery. We do not offer, give, request, or accept bribes or improper benefits to influence business decisions, secure advantages, or gain preferential treatment from clients, suppliers, public officials, or other third parties. This applies regardless of local customs or business practices.

All employees must avoid any conduct that could be perceived as corrupt. Any offer of gifts or hospitality must be within the bounds of good taste and common business courtesy and should never

influence or appear to influence business decisions.

Any suspicions or knowledge of corrupt activities must be reported immediately.

FRAUD PREVENTION

Fraudulent activities of any kind are strictly prohibited. Fraud includes but is not limited to deception, theft, forgery, misuse of assets, manipulation of financial documents, or misrepresentation for personal or corporate gain.

Employees must safeguard company assets and ensure the accuracy and integrity of records, reports, and accounts. Beweship conducts regular internal audits and encourages a culture of transparency and accountability.

Any suspected or actual fraud must be reported immediately. All reports will be investigated thoroughly and confidentially.

Beweship is committed to protecting individuals who report violations in good faith. Retaliation against any employee or partner for raising concern will not be tolerated. Whistleblowers will be protected and supported throughout the investigation process

ANTI-MONEY LAUNDERING

Beweship is committed to combating money laundering and terrorist financing. We do not conduct business with individuals or organizations suspected of criminal activity or who fail to provide transparent financial documentation when required.

Employees must conduct appropriate due diligence when entering into new business relationships and remain alert to suspicious financial transactions, especially those involving unusually complex or large cash payments, non-transparent ownership structures, or offshore jurisdictions.

If any employee suspects money laundering, they must report it immediately in accordance with company procedures and applicable laws.

ENVIRONMENT

We are committed to minimizing the environmental impact of our operations by setting targets for emission reductions, complying with environmental legislation and promoting sustainable

development. We develop and use products and practices that are environmentally efficient. We strive to reduce energy consumption, waste and emissions, and favor environmentally friendly materials and practices.

DISCIPLINARY ACTIONS AND ENFORCEMENT

Employees, management, and partners who violate the Code of Conduct and Ethics guidelines may be subject to disciplinary action, up to and including termination of employment or business relationship. Beweship ensures that all reported violations are investigated fairly and promptly. Decisions will be based on factual evidence and in compliance with legal requirements.

DATA SECURITY AND PROTECTION OF PERSONAL DATA

Data security and data privacy is a critical and essential part of Beweship's operations and service quality. We have implemented procedures and systems that ensure data security and secure storage of the data. Every employee is responsible for his or her own part in complying with information security practices. Hacking, exploitation, recovery, and distribution of information belonging to others is prohibited.

At Beweship we respect the rights and freedoms of our employees and our partners and customers, including the rights concerning the protection of personal privacy and the protection of personal data. We ensure that our IT systems prevent unauthorized use of data and unauthorized access by third parties. We comply with the local data privacy laws and regulations.