

## UECC'S THIRD PARTY CODE OF CONDUCT

### 1. Purpose and Scope

#### 1.1 Purpose

The purpose of the Third-Party Code of Conduct ("the Code") is to provide third parties and their employees ("Third Parties") working for and on behalf of UECC, with the highest-level principles and expectations regarding ethical business conduct. At UECC, we believe that partnership is the best way we can find solutions, that is why we aim to build trusted relationships to create value for customers. Third Parties must agree to maintain the standards of this Code of Conduct within their business in order to be engaged by UECC. This Code of Conduct is to be presented to all of UECC's Third Party providers.

#### 1.2 Scope

The Code is applicable to all Third Parties working for UECC and anyone performing services on their behalf. While the Code sets out UECC's principals and expectations relating to business conduct, Third Parties must also recognise that we operate in a complex regulatory environment and legal requirements vary depending on where we conduct business.

It is the responsibility of each Third Party to ensure full compliance with the law and regulations applicable to them. Given that laws and regulations may vary across jurisdictions, this Code sets out UECC's minimum compliance standards with respect to business conduct. Where local standards require more stringent controls, local policies must be implemented and followed. In all cases, applicable local laws must always be adhered to.

### 2. Policy Statement

Building strong and trusted relationships with Third Parties is high priority for UECC. To foster strong relationships with our Third Parties, we need to implement robust internal controls and compliance policies. We expect the same of our Third Parties we work with, helping us build trust and mitigate risk exposure by ensuring all appropriate human rights, environmental and professional integrity requirements are met or exceeded.

All business interactions are performed on the basis of open, honest transactions which are ethical in both appearance and fact. Third Parties should never solicit bribes or facilitation payments, and all employment practices should respect basic human rights.

### 3. Living our Values

UECC's core values are a set of interwoven principals and behaviours. At UECC business is conducted honestly and with integrity.

We expect our Third Parties to put their customers and people first, respecting human rights, value diversity, and constantly striving to deliver positive outcomes for customers.

We also expect our Third Parties to seek new opportunities to improve products, thus delivering positive, sustainable business growth for UECC. We also expect our Third Parties to build shared success, partnering closely with us to achieve goals which benefit our people, customers, partners, and shareholders alike. Furthermore, we want for our Third Parties to strive for excellent in everything they do.

## **4. Expectations**

### **4.1 Expectations**

We expect the Code to be implemented by all Third Parties with whom we work and their employees. We expect Senior Management of the Third Parties to lead by example and be responsible for ensuring compliance at all levels. Management should be responsible for ensuring compliance is evidenced and the appropriate documents are retained. UECC reserves the right to ensure implementation of and compliance with the Code through periodic reviews and on-site audits if deemed necessary.

### **4.2 Due Diligence & Monitoring**

We expect Third Parties to have processes and controls in place to comply with the Code. Where appropriate UECC will perform risk based due diligence on Third Parties as part of monitoring its active relationship with the Third Parties, including those with whom UECC propose to engage in a new business relationship. We expect Third Parties to provide complete and accurate information to facilitate UECC's due diligence efforts. If UECC determines that a Third Party has breached the Code, it may require the Third Party to implement a remediation plan or, in certain circumstances, it may suspend or terminate the relationship with the Third Party.

## **5. Integrity**

### **5.1 Fair Treatment of Employees**

UECC is an international organization that recognizes differences in culture across regions. In line with our own Code of Conduct, we expect Third Parties to treat others respectfully, both inside and outside their organisations, recognising cultural differences and traditions and taking active steps to foster an environment of tolerance, open and honest communication.

All employees must be compensated fairly for their work. Compensation including wages, paid leave, overtime pay and benefits must meet at least the minimum local legal requirements. Third Parties must not engage in or support discrimination or harassment based on any protected category including race, colour, language, caste, national origin, indigenous status, religion, disability, gender, marital status, sexual orientation, union membership, political affiliation, pregnancy or age.

Third Parties must create and maintain a working environment that is free from intimidation, harassment and violence. Any act or threat of violence and any verbal or physical conduct that creates, or is reasonably perceived to create, an intimidating, offensive, abusive, or hostile work environment, will not be tolerated.

## **5.2 Health, Safety & Environment**

UECC believes that its employees have the right to a safe working environment that does not put their health at risk and requires its Third Party suppliers to treat their employees with the same respect to their rights and to ensure there are proper controls in order to protect their safety and abide by all relevant legislation in their working environment.

UECC expects that this requirement can be satisfied in a number of ways, such as performing regular and thorough risk assessments, HSE audits, proper safety equipment available where relevant and appropriate training to be provided and records thereof.

## **5.3 Respect for Basic Human Rights & Modern Slavery**

UECC believes that human rights are a universal requirement and is committed to upholding those rights expressed in the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights) and the International Labour Organization's ("ILO") Declaration on Fundamental Principles and Rights at Work. We require all Third Parties to comply fully with those laws and regulations.

Under no circumstances should Third Parties use forced or child labour. For avoidance of doubt, all workers must be above 15 years of age or the legal minimum age for work in the local jurisdiction, whichever is higher. All workers should be entitled to breaks, limited working hours and paid leave which are, at a minimum, in line with local laws; overtime should be granted only on a voluntary basis. UECC is strongly committed to eradicating modern slavery in its business and supply chain and as a result Third Parties are expected to have zero tolerance towards slavery, servitude, forced labour and human trafficking.

## **5.4 Keeping Accurate Records**

Third Parties are responsible for documenting and recording their information honestly and properly. Third Parties are obligated to make certain that their books and records are accurate. Books and records must be maintained in all respects according to all applicable laws and accounting principles. Third Parties are expected to make relevant documentation available to UECC for inspection during compliance audits, investigations or if required by law.

Accurate recording keeping ensures that business transactions are transparent and there is no actual or attempted participation in fraudulent activities. Third Parties may be expected to provide records to auditors, investigators, or law enforcement agencies.

## **5.5 Protecting Confidential Information**

Third Parties might have access to various types of proprietary, confidential, personal or private information belonging to UECC, its customers, other suppliers, or employees. Third Parties must only use this information for its intended purposes and as part of their contractual duties. This means that they must not disclose confidential information to anyone inside or outside of UECC, except when the disclosure is required by law or for a specific and proper business purpose. Third Parties have a duty to always protect confidential information, including outside of the workplace and working hours, and even after employment ends.

## **5.6 Data Protection**

Third Parties are required to comply with all Data Privacy Laws and Regulations applicable in the country they operate within.

In the normal course of business, Third Parties may have access to, receive, collect, maintain and use significant amounts of personal data. Some of this data may include sensitive information that may relate to employees, customers, vendors, and competitors – such data must be handled with extra care.

Data should be safeguarded at all times by keeping it electronically and physically secure. No personal data should be accessed by Third Parties personnel, unless there is a clear business need for it and authorization to access has been obtained.

Third Parties must exercise due care to avoid misuse, theft, loss or unauthorized disclosure of any personal information. Any sharing of UECC personal data must be notified to UECC at [gdpr@uecc.com](mailto:gdpr@uecc.com) prior to sharing taking place (unless otherwise required by law).

Third Parties must have a security and data breach response process in place to ensure a prompt, effective and orderly response to data breaches.

## **5.7 Interacting with Media & Public**

Third Parties must not act or speak on behalf of UECC, represent to be UECC, or express any views attributed to UECC unless expressly authorized to do so.

Where Third Parties provide information to the public and the media, they have an obligation to report all related facts accurately, completely and in a timely and comprehensive fashion. Third Parties must never reference UECC in external communications unless express written approve has been granted in advance by UECC's Chief Legal & Compliance Officer. Likewise, Third Parties are required to report any adverse media which is due to be published or has been published.

## **5.8 Conflicts of Interest**

Third Parties are required to identify and address conflicts of interest that may arise in the conduct of their business before providing any services to UECC and on an ongoing basis. A conflict of interest arises when an individual's interests, including personal, social or financial interfere with their ability to act objectively and properly in performing their job. This includes avoiding business and dealings between a counter party, family member, friend or business in which they or a family member or friend has a substantial interest or benefit.

Any actual potential conflict of interest that arises during the business relationship with UECC, or sensitive situation that may impact the Third Party's work for UECC, should be communicated immediately to UECC. Depending on the circumstances, Third Parties may be required to put in place appropriate measures to manage the conflict of interest or sensitive information.

## **5.9 Gifts and Entertainment**

UECC recognises that exchanging business gifts and hospitality can play a role in building business relationships, but they can be problematic if they create actual or perceived conflicts of interest or otherwise appear to influence a business decision. Giving or accepting gifts, discounts, favours, or services is prohibited under UECC's internal Code of Conduct.

As a minimum, Third Parties must adhere to all local legal and regulatory requirements relating to business gifts and entertainment in the jurisdiction in which business operations take place. All gifts and entertainment offerings must be reasonable in nature, appropriate to the business rationale and not excessive in nature or value.

## **5.10 Competition Law/Anti- Trust**

Third Parties must conduct their business activities, including offline and online operations, in full compliance with competition/anti-trust laws and regulations. Competition Laws are drafted to have extraterritorial effect and the penalties for violating these laws can be severe, both for businesses and for the individuals involved, including significant corporate and individual fines, and imprisonment.

Third Parties must never agree, pass on, discuss or share non-public information regarding pricing, costs, product supply, customers, marketing, or territories, future strategies or other commercially sensitive information with UECC's competitors, or the Third Parties own competitors, or make use their market position to illegally influence the legitimate activity of a competitor.

## **5.11 Bribery & Corruption**

UECC has zero tolerance of bribery and corruption. All Third Parties must comply with anti-bribery and anti-corruption laws in all countries in which they operate including the anti-bribery legislation enacted by each signing country in accordance with the Organization for Economic Co-operation and Development Convention on Combating

Bribery of Foreign Public Officials in International Business Transactions (the “OECD Conventions”). Many of these laws are drafted to have extraterritorial effect and may apply to UECC and their Third Parties where they conduct business. The penalties for violating these laws can be severe for UECC, Third Parties and those involved including significant corporate individual fines and imprisonment.

A bribe includes the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical, or a breach of trust. Inducements can take the form of money, gifts, loans, fees, rewards or other advantages (tax, services, donations, favours etc). Bribes also include facilitation payments which are typically unofficial payments to public officials to speed up performance of the public official’s usual responsibilities. These are bribes, regardless of whether they may be part of the “way of doing business” in a particular country.

Third Parties shall not engage in corruption, bribery or any activity (including improper payments) that may imply involvement in corruption or bribery when working with UECC. Any dealings with public officials present a particularly high risk and Third Parties must take great care in such situations, including understanding local laws and regulations documenting compliance with those.

## **5.12 Economic Crime & Money Laundering**

UECC has zero tolerance of economic crimes, including money laundering and terrorist financing activities. UECC defines economic crime as illegal acts carried out for financial or economic gain. UECC defines money laundering as exchanging money or assets that were obtained criminally for money or other assets that are “clean”. This also includes money that is used to fund terrorism however it’s obtained. UECC only conducts business with Third Parties who are involved in legitimate business activities, whose funds are not derived from or channelled to illegitimate sources.

This also includes money that is used to fund terrorism however it is obtained. Third Parties must not directly or indirectly engage in money laundering, terrorist financing activities, tax evasion, fraud or conduct that violates anti money laundering laws by accepting, transferring, converting or concealing money obtained from criminal activities or related to terrorist financing.

## **5.13 Sanctions**

Third Parties are required to comply with all applicable Economic and Trade Sanctions Laws and Regulations in the countries that they operate within, including: export controls, trade restrictions and embargoes and legal economic sanctions that restrict activities with certain countries, entities, or individuals world-wide. Where Third Parties become aware of or suspect the existence of a sanctions violation which may be linked to their business, they must notify UECC’s Chief Legal & Compliance Officer immediately. Further information can be found in UECC’s Global Sanctions Policy.

#### **5.14 Environment**

UECC is committed to being the leading supplier of sustainable short sea shipping and reducing the environmental impact of its operations and UECC expects Third Parties to do the same. Third Parties are required to comply with all applicable environmental laws and regulations. Further information can be found in UECC's Environment and Sustainability Policy.

Third Parties are expected to have an environmental management system, such as the ISO 14001 accreditation, which monitors the use of resources to ensure efficiency; identifies and mitigates any related risks; and allows them to continuously improve their environmental performance. Where applicable, procedures should be in place to communicate environmental performance to relevant stakeholders.

Where relevant, Third Parties are expected to perform activities that aim at reducing their environmental impact, including but not limited to taking active steps to reduce Greenhouse Gas (GHG) emissions, reducing their impact on air quality and non-GHG emissions, reducing their waste through greater efficiency and increased use of recycling, reducing their impact on water quality and ensuring safe management of any chemical products, waste or by-products.

Where any Third Party, in the performance of their obligations to UECC, requires the use of any chemical substance, the use of such chemicals will be conducted in adherence to any applicable laws or regulation regarding the restriction and registration and where necessary, authorization or notification of the chemical.

#### **5.15 Precautionary Principle**

UECC expects Third Parties to always act with regard to the Precautionary Principle, that being to always take precautionary measures when there is the possibility that a course of action may negatively impact the health or safety of a person, society, or the environment.

### **6. Non-Compliance**

UECC may take action against Third Parties, including termination of contract and/or litigation as applicable for failure to comply with this Code, any other UECC Policy, any local or international law or regulation that could affect UECC or its employees.