

Code of Conduct

This Code of Conduct has been formed by group holding company Ivar Lundh & Co AB and applies to our group companies Ivar Lundh & Co AB, Swede Chem Tankers AB, Swede Chem Chartering AB and ScanOcean AB.

The policy applies to all people working for us or on our behalf in any capacity.

Spirit

Our companies have a long history and heritage, founded in 1912 (Ivar Lundh & Co AB). It has taken us more than hundred years of hard work to build our reputation and business. If our behaviour fails to meet high standards it will take us less than five minutes to ruin it. We can afford to lose money but not our good name and reputation.

We support the UN Global Compact and are committed to operating in a way that we meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. [The Ten Principles | UN Global Compact](#).

Principles

We follow the laws, rules and regulations that apply in the markets in which we operate. We require that our business partners do the same.

It is our policy to conduct all our business in an honest and ethical manner. We aim to treat all our business relationships with respect and fair play.

In all fields and dimensions, we strive to be alert and to promptly report any unusual or potentially suspicious activity to our closest manager and / or relevant authorities. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

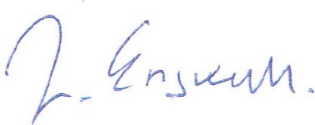
We do not tolerate any form of financial crime or anti-money laundering activities.

Customers and suppliers screening

New customers and suppliers should be screened on both OFACs and EUs sanctions list.

Breach

Any employee who breaches this policy (or the spirit of this policy) will face disciplinary action, which could result in dismissal for gross misconduct. Where a breach of this policy amounts to an offence under the relevant law, the employee concerned may face criminal prosecution.

A handwritten signature in blue ink, appearing to read 'J. Engwall'.

Jacob Engwall