

Maersk Tankers

Legal Compliance Requirements for Third Parties

February 2018

Background Information

Maersk Tankers (MT) is committed to complying with anti-corruption laws and foreign trade controls relating to its operations. MT expects the same commitment to relevant laws by its business partners. As MT's business partners can expose MT to legal risk, MT actively engages in implementation of such policies.

The following Legal Compliance Requirements (Requirements) apply to a party (Other Party) in its

business relationship with MT. These Requirements supplement, but do not replace or restrict, the provisions in any agreement between MT and the Other Party.

MT expects its business partners to maintain adequate records both generally and in respect to these Requirements. MT further expects to be able to inspect such records with reasonable notice to ensure compliance.

General Obligations for Third Parties

In connection with its dealings with or on behalf of MT, the Third Party shall:

- Ensure that its subcontractors comply with the Requirements;
 - Maintain adequate records documenting its compliance with the Requirements, and grant MT or its duly appointed representative a right of audit of those records at MT's cost;
 - Report any violation of these Requirements to MT at legalcompliance@maersktankers.com without delay;
 - Participate in MT's legal compliance training upon MT's reasonable request;
 - Not take any action that could damage MT's global reputation, commercially or otherwise, including its commercial dealings with private or public customers; and,
 - Follow MT's reasonable instructions with regard to the Requirements.
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Anti-Corruption

BRIBERY

Bribery means giving something of value to another person in order to obtain some illegitimate benefit. Bribing public officials is illegal in every country in the world. "Private bribery" is illegal in a growing number of countries, e.g. a supplier secretly pays a customer's purchasing manager a bribe (or "kickback") to ensure that the customer buys from that supplier.

Corruption is against MT's fundamental values and business principles. As such, MT's anti-corruption policy prohibits bribery, by or on behalf of MT, of public officials and private business partners.

Failure to follow our policy creates serious legal risks for us and our partners. A growing number of countries make it illegal for their companies and citizens to be involved in bribery in any way, anywhere in the world. Denmark, where MT is headquartered, imposes such laws. Further, MT's contractual relations and world-wide presence oblige MT to comply with strict United States (US) anti-corruption laws including the Foreign Corrupt Practices Act and the United Kingdom (UK) Bribery Act 2010. These laws also prohibit using agents or other third parties to pay bribes.

Obligations for Third Parties

In order to comply with the above anti-corruption laws, in its dealings on behalf of MT, the Third Party shall comply with all applicable anti-corruption laws and in particular, it shall:

- Not directly or indirectly give, receive or promise anything of value to another party with the intent of obtaining any illegitimate benefit for itself, MT or their business relationship;

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- Report any expense involving hospitality or entertainment to MT and ensure that all such expenses are strictly business-related and moderate in value; and,

Without MT's prior written consent, the Third Party shall not:

- Pay any fee, license, fine or other official payment to any public agency or official; or,
 - Give a donation to a political candidate or party, or to a charity.
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FACILITATION PAYMENTS

Facilitation payments are small value payments, both monetary and non-monetary, to low-level public officials to get them to perform their regular work duties, for example, a customs clerk refusing to retrieve equipment from a customs warehouse unless he receives a small payment, despite the fact that the duty has been paid and all documents are in order.

Such payments are illegal in almost every country. MT's policy prohibits the payments of such facilitation payments to public officials by any MT employee or anyone working on behalf of MT

Obligations for Third Parties

In connection with its dealings with or on behalf of MT, the Third Party shall comply with all applicable anti-corruption laws and in particular, it shall:

- Not make any facilitation payments to public officials;
 - Report sustained and/or frequent facilitation payment requests from public officials.
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Competition Law

The US and several other countries, as well as the European Union and its member states, have competition (also called antitrust) laws that they strictly enforce. The penalties for breaking competition laws are severe; fines for anti-competitive behaviour can be up to 10 percent of a company's annual global turnover in addition to personal fines and imprisonment in severe cases.

Competition laws protect consumers by prohibiting behaviour that may limit competition, and thus impede a consumer-friendly market. Anti-competitive behaviour may include, but is not limited to:

- Entering or facilitating entering into anti-competitive agreements with competitors, such as price fixing, bid rigging, market allocation and agreements to restrict supply;
- Exchanging or facilitating the exchange of commercially sensitive information with or among competitors;

- Imposing restrictions on customers or suppliers;
- Abusing a position of market dominance; and,
- Entering into or facilitating entering into certain.

For the purpose of most competition laws, the term "agreement" has a wide meaning and includes even informal understanding among competitors. A competitor is considered anyone operating in the same geographical or product market or anyone who potentially could operate in such a market. Any action that appears compromising could trigger an investigation and be used as evidence of anti-competitive behaviour.

Even where some behaviours may be lawful, for example, in a country that has not adopted competition laws, MT will not enter into any agreement that could harm MT's reputation.

Obligations for Third Parties

In connection with its dealings with or on behalf of MT, the Third Party shall comply with all applicable competition laws and shall in particular:

- Ensure that its officers, directors and employees are familiar and comply with the requirements of applicable competition laws;
- Ensure that its agents, suppliers, partners and any person or entity acting on its behalf are familiar and comply with the requirements of applicable competition laws;
- Not engage in any behaviour that could be viewed as anti-competitive or collusive; and,
- Not engage in any behaviour that could cause MT to be seen as acting in a manner that is anti-competitive, collusive or otherwise a violation of applicable competition laws.

Foreign Trade Controls

The US and several other countries, including the European Union and its member states, as well as the United Nations impose restrictions on commerce with sanctioned individuals and companies, and in some cases against entire countries. In addition, cross-border transfer of many so-called “dual use” items, which have ordinary commercial uses but also potential uses in, e.g. weapons or terror. These restrictions also apply to

cross-border transfers from one company to its affiliates.

Even inadvertent violations of these foreign trade controls can trigger large fines, and intentional violations can result in imprisonment. Therefore, it is essential that MT and its business partners comply with these Controls in their business collaboration.

Obligations for Third Parties

In connection with its dealings with or on behalf of MT, the Third Party shall comply with all applicable foreign trade controls, including:

- Requirements for export and re-export licenses for goods and technology;
- Sanctions imposed against parties, governments and countries by the governments of the US and/or the European Union; and,

Without MT’s prior written consent, the Third Party shall not deal with any party that:

- Is listed on any sanctions list or other blacklist administered by the governments of the US, the European Union or the United Nations;
- Is located in, or controlled by the government of, any country subject to sanctions imposed by the governments of the US or the European Union; or,
- Is controlled by, or acts on behalf of, any such blacklisted or sanctioned party.

MT Whistleblower System

If you believe a violation of law or these Requirements has occurred, we encourage you to report your concerns directly to us, for example via your usual contact person or the legal department in MT (legalcompliance@maersktankers.com).

If you feel you cannot report your concerns directly, please use our whistleblower system, which is accessible via this link: <https://secure.ethicspoint.eu/domain/media/en/gui/104642/index.html>. You will receive guidance as you proceed.