



ANTI – CORRUPTION POLICY

In the Schultz Shipping, we are determined to maintain the highest standards of integrity and work ethics among our staff and across all areas of activity. We therefore maintain a policy of **ZERO TOLERANCE** towards corruption in all its forms.

This Anti-Corruption Policy and its Code of Conduct are applicable to all staff working in the Schultz Shipping. Its purpose is to ensure and support behaviour and work ethics characterized by the highest standards of personal and organizational integrity, both internally and externally with our many different sub-agent and partners.

This Anti-Corruption Policy provides guidance to staff on their required conduct when confronted with corruption, corrupt practices or corrupt propositions, and when working to prevent corruption.

Corruption

Corruption is defined as the misuse of entrusted power for private gain. It affects everyone whose life, livelihood or happiness depends on the integrity of people in a position of authority, it threatens the stability and security of societies, and it undermines democratic institutions and values. It covers situations involving the taking and giving of bribes as well as other types of active or passive corruption.

Corruption is best known in the form of bribery, fraud, embezzlement or extortion. However, corruption does not exclusively involve money changing hands; it may also include providing services to gain advantages, such as favourable treatment, special protection, extra services or quicker case processing.



ANTI – CORRUPTION: CODE OF CONDUCT

Schultz Shipping respect and promote the principles of the Code of Conduct presented below.

1 Conflict of interest

Conflicts of interest arise from situations in which a member of staff has a private interest that could potentially influence, or appear to influence, the impartial and objective performance of his or her official duties. Private interests include any advantage to oneself or one's family, close relatives, friends and persons or organization with which one has or has had business or political relations. When faced with a potential or actual conflict of interest, staff are required to promptly inform their superiors.

We will avoid any conflicts – real or potential between our personal interests and the interests of the Schultz Shipping.

2 Bribery

Bribery is the act of offering, giving (active bribery), receiving, soliciting or accepting (passive bribery) something of values with the purpose of influencing the action of an official in the performance of his or her public or legal duties. Bribery is a criminal offence in Denmark.

Schultz Shipping will not give or accept bribery in any form.

3 Extortion

Extortion occurs when a public official unlawfully demands or receives money or property through intimidation. Extortion may include threats of harm to a person or his/her property, threats to accuse him/her of a crime/illegal act, or threats to reveal embarrassing information. Some forms of threat are occasionally singled out for separate statutory treatment under the designation "black



mail". Extortion is a criminal offence in Denmark

Schultz Shipping will not for private purposes seek to influence any person or anybody by using our official position or by using force or threats.

4 Fraud

Fraud is the use of deception with the intention of obtaining an advantage (financial or otherwise), avoiding an obligation or causing loss to others. This involves being deliberately dishonest, misleading, engaging in deceitful behaviour, practising trickery or acting under false pretences.

Fraud is a criminal offence in Denmark.

Schultz Shipping will not use deception, trickery or breach of confidence to gain an unfair or dishonest advantage.

5 Embezzlement

Embezzlement is the misappropriation or other diversion of property or funds legally entrusted to someone by virtue of his or her positions. Embezzlement is a criminal offence in Denmark.

Schultz Shipping will not misappropriate or otherwise divert property or funds entrusted to us.

6 Gifts

In context of corruption, a gift is a financial or other benefit, offered, given, solicited or received in the expectation of receiving a benefit in return. Gifts and hospitality may be in themselves a manifestation of corrupt behaviour. They may be used to facilitate corruption, or may give the appearance of corruption. Gifts may include cash or assets given as presents, and political or charitable donations. Hospitality may include meals, hotels, flights, entertainment or sporting events.

Schultz Shipping will not give, solicit or receive directly or indirectly any gift or other favour that may be seen to influence the exercise of our function, performance of duty or judgement. This



does not include conventional hospitality or minor gifts.

7 Nepotism and favouritism

Nepotism is favouritism shown to relatives or friends without regard to merit. Relatives or friends are treated favourably based on the close personal relationship alone rather than on a professional and objective assessment of their skills and qualifications.

Schultz Shipping will not favour friends, family or other close personal relations in recruitment, procurement, aid delivery, consular services or other situations.

8 Reporting corruption cases

All staff are obliged to familiarize themselves with the Code of Conduct and respect its principles.

They are obliged to report any evidence or suspicion of breach of the Code to their superiors.

Schultz Shipping will report any evidence or suspicion of breach of his Code of Conduct.

CORRUPTION REPORT

Zero tolerance on corruption entails that all staff upon suspicion or awareness of specific cases of corruption involving other staff members, business partners, partners in programmes and projects, and others with whom staff member cooperate, are obliged to immediately notify their superiors or controller directly.

IMPLEMENTATION OF CODE OF CONDUCT

The staff of Schultz Shipping will regularly take part in relevant anti-corruption training.



ANTI-CORRUPTION CODE OF CONDUCT

- Avoid any conflicts – real or potential between our personal interests and the interests of Schultz Shipping
- Not accept or give bribery in any form
- Not for private purposes seek to influence any person or anybody by using our official position or by using force or threats
- Not use deception, trickery or breach of confidence to gain an unfair or dishonest advantage
- Not misappropriate or otherwise divert property or funds entrusted to us
- Not give, solicit or receive directly or indirectly any gift or other favour that may influence the exercise of our function, performance of duty or judgement. This does not include conventional hospitality or minor gifts
- Not favour friends, family or other close personal relations in recruitment, procurement, aid delivery, consular services or other situations
- Report any evidence or suspicion of breach of this Code of Conduct