



## **CODE OF ETHICS & CODE OF CONDUCT**

The purpose of the code is to describe our business ethics standards. It applies to all our employees, directors and others working with or for the Trans Globe.

This Code outlines the ethical principles that are to govern the decisions and behaviour of the Company's Employees and is designed to help Employees conduct business honestly, respectfully and with integrity. This Code outlines the core values of the Company, with respect to how Employees are generally supposed to approach problems. For the avoidance of doubt, this Code does not purport to describe all the Company's policies in detail.

The goal of this document is to educate all employees of the organization about the importance of business ethics and the company's commitment to ensuring same. Compliance with this document is mandatory and exceptions are not permitted.

### **Commitment and Responsibility**

Trans Globe Shipping Ltd is committed to ensuring that all its international activities are conducted in accordance with all applicable legal and regulatory requirements and the highest standards of ethical business conduct.

It is the responsibility of all Trans Globe Shipping Ltd employees to ensure that none of Trans Globe Shipping businesses engage in practices which violate legal or regulatory requirements, or which fall below these standards. Any Trans Globe employee engaging in business practices which violate legal or regulatory requirements or fall below the standards of ethical business conduct may be subject to disciplinary action which may lead to dismissal and or personal criminal or civil liability.

It is the responsibility of each Trans Globe employee to ensure that they report an infringement or suspected infringement, legal or regulatory, to their direct manager or to a member of the Compliance Committee in accordance with Company Policy on this subject.

### **Conflicts of Interest**

A conflict of interest occurs when an Employee's private interests interfere, or even appears to interfere, with the interests of the Company as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, Employees must never use or attempt to use their position with the Company to obtain improper personal benefits. Any Employee who is aware of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with the Audit Committee or counsel to the Company immediately.

### **Compliance with Laws, Rules and Regulations**

In conducting day to day business activities, all employees are to follow and observe the local laws, rules and regulations of the country they operate in. This is mandatory.

### **Accurate Records**

Trans Globe mandates that all Company Records at all locations be accurate and maintained in accordance with QMS requirements which are derived from recognized and standard business practices worldwide. In addition to records being accurate, business records and documents are retained or destroyed only according to the guidelines of the Company's Control of Records procedure. To ensure proper check and balance, Trans Globe Office has a dedicated Finance Manager to ensure accounting records are accurate, receipts and expenditures are itemized and backed by supporting documentation and paperwork. Apart from regular periodic internal audits, external audits are also conducted yearly to ensure best practices are being adhered to.

### **Corporate Opportunities**

Employees owe a duty to advance the legitimate interests of the Company when the opportunities to do so arise. Employees may not take for themselves personally opportunities that are discovered through the use of corporate property, information or position.

### **Confidentiality and Privacy**

It is important that Employees protect the confidentiality of Company information. Employees may have access to proprietary and confidential information concerning the Company's business, clients and suppliers. Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Employees are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment. The consequences to the Company and the Employee concerned can be severe where there is unauthorized disclosure of any non-public, privileged or proprietary information.

To ensure the confidentiality of any personal information collected and to comply with applicable laws, any Employee in possession of non-public, personal information about the Company's customers, potential customers, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information unless authorization is obtained.

The Company respects and takes seriously the protection of the personal data of all natural persons who use the Company's facilities, services and websites. The Company also strives to take all appropriate technical and organizational measures required to protect the personal data it collects and processes.

### **Honest and Fair Dealing**

Employees must endeavour to deal honestly, ethically and fairly with the Company's customers, suppliers, competitors and other Employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Honest conduct is

considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct.

### **Freedom from discrimination and harassment**

Our Company is committed to creating an environment in which all individuals are able to make the best of their skills, free from discrimination or harassment and bullying. The Company is committed to providing a working environment free from discrimination against staff on the basis of sex or sexual orientation, marital or civil partner status, gender reassignment, race (which includes colour, nationality, ethnic or national origin), religion or belief, disability, age and pregnancy or maternity (collectively known as “protected characteristics”), as well as one where harassment and bullying does not occur. It should be noted that all Employees are required to work in a manner that facilitates the fostering of such a working environment and to report any known or suspected breaches or violations as described below in the section entitled "Internal Reporting". Discrimination, harassment and bullying are violations of the Company’s ethical principles and may subject the Company and any Employee guilty of such behaviours to liability, both criminal and civil. Complaints of discrimination, harassment and bullying will be investigated promptly, sensitively and confidentially.

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

Trans Globe is committed to conducting its business in compliance with all applicable environment and workplace health and safety laws and regulations. It is the responsibility of the Company to ensure as far as is reasonably practical, a safe work environment which avoids impacting and causing injury to the environment and to the communities in which Trans globe operates.

### **Drugs and Alcohol**

Company policy prohibits the illegal use, sale, purchase, transfer, possession or consumption of controlled substances, other than medically prescribed drugs, while on the Company premises. Company policy also prohibits the use, sale, purchase, transfer or possession of alcoholic beverages by Employees while on Company premises, except as authorized by the Company. This policy requires the Company to abide by applicable laws and regulations relative to the use of alcohol or other controlled substances. The Company, in its discretion, reserves the right to randomly test Employees for the use of alcohol or other controlled substances unless prohibited by prevailing local law.

### **Corporate Communications Policy**

Only certain designated Employees may discuss the Company with the news media, securities analysts and investors. All inquiries from regulatory authorities or government representatives should be referred to the appropriate designated Employee. Employees exposed to media contact during their course of employment must not comment on rumours or speculation regarding the Company’s activities.

### **Electronic Communication**

“Electronic communications” include all aspects of voice, video, and data communications, such as voice mail, e-mail, fax, and Internet. Employees should use electronic

communications for business purposes and refrain from personal use while on Company premises or when performing Company duties. Among other things, Employees should not participate in any online forum where the business of the Company or its customers or suppliers is discussed; such participation may give rise to a violation of the Company's confidentiality policy or subject the Company to legal action for defamation. The Company reserves the right to inspect all electronic communications involving the use of the Company's equipment, software, systems, or other facilities ("Systems") within the confines of applicable local law and Employees should not have an expectation of privacy when using Company Systems.

#### **Financial offerings, gifts and entertainment**

We do not offer or accept monetary benefits or gifts to achieve business advantages which we would not otherwise be entitled to. If we receive such offerings, we question why they are made and if anything is expected in return. We ensure that all offerings of any significance are disclosed and approved by our respective manager.

#### **Working environment**

We behave with respect for the people with whom we work. Harassment, bullying, discrimination or other behaviour that may be perceived as threatening or degrading is not acceptable. We do not discriminate against others on the grounds of race, gender, sexual preference or any other grounds.

#### **External engagement**

We obtain approval from our respective manager before engaging in external business enterprises, statutory authorities or similar bodies which may have commercial relations to our company. When participating in an external activity, we will ensure that any opinions we express are in harmony with the company's interests.

#### **Company Resources**

The resources provided by the Company are there to assist employees in performing their day to day responsibilities efficiently and productively. While the Company ensures that all needed resources, be it equipment or otherwise, are provided to aid the employee in effectively carrying out Company business, the employee is responsible for ensuring that these resources are used for work and work only purposes. Under no circumstances are these resources to be shared with anyone outside the Company or to be used for private purposes. Similarly, employees are responsible for taking appropriate measures to protect these resources.

#### **Personal Conduct**

Each and every employee of the company irrespective of their position represents the organization to the outside world. The way they present themselves is the way our company is perceived. Therefore, the highest professional standards and etiquettes must be present at all times irrespective of any situation or conflict. This applies to interaction within the company also.

### **Equal Opportunity**

Trans Globe is fully committed to equal opportunity. Trans Globe management has no regard to ethnicity, age, sex, or creed in the hiring, retaining, and advancement of staff.

Trans Globe has a zero-tolerance policy towards discrimination and harassment in the workplace. Trans Globe hires, trains and promotes solely based on merit, ability, and experience.

### **Export, Import and Trade Compliance Policy**

Trans Globe's policy is to comply with all applicable export, import and trade compliance laws in all countries in which Trans Globe does business.

Clarification: Trade Control Laws Generally

- Follow all applicable trade control laws and regulations of all countries in which Trans Globe conduct business.
- Follow Trans Globe trade compliance policies and standards and engage the Trade Compliance Management within Quality Management System Department.
- Quality and Compliance Audit manager or any member of Compliance Committee must assess and submit any trade compliance-related disclosures to President & CEO, for further disclosure to any government entity located in the country Trans Globe's have business.

### **Disclosure**

Employees are responsible for ensuring that the disclosure in the Company's periodic reports is full, fair, accurate, timely and understandable. In doing so, Employees shall take such action as is reasonably appropriate to (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to the Company is made known to them; (ii) confirm that the Company's periodic reports comply with applicable law, rules and regulations; and (iii) ensure that information contained in the Company's periodic reports fairly presents in all material respects the financial condition and results of operations of the Company.

Employees will not knowingly (i) make, or permit or direct another to make, materially false or misleading entries in the Company's, or any of its subsidiaries, financial statements or records; (ii) fail to correct materially false and misleading financial statements or records; (iii) sign, or permit another to sign, a document containing materially false and misleading information; or (iv) falsely respond, or fail to respond, to specific inquiries of the Company's independent auditor or outside legal counsel.

### **Procedures Regarding Waivers**

Because of the importance of the matters involved in this Code, waivers will be granted only in limited circumstances and where such circumstances would support a waiver. Waivers of the Code may only be made by the Audit Committee and will be disclosed by the Company.

### **Internal Reporting**

Employees shall take all appropriate action to stop any known misconduct by fellow Employees or other Company personnel that violate this Code. Employees shall report any known or suspected misconduct to the Chairman of the Audit Committee or the Company's outside legal counsel. The Company will not retaliate or allow retaliation for reports made in good faith.

### **Reporting a Suspected Violation of These Policies**

Primarily, every employee in Trans Globe must know that Trans Globe has a strict policy prohibiting retaliation against anyone reporting a noncompliance or cooperating in a company investigation. The importance of raising a suspected violation of law or Trans Globe's policy cannot be stressed enough as those violations can bring risk for employee, customers and the Company.

There are two ways to report a possible violation of law or Trans Globe's policies: Orally or in written form to:

- Direct Management. Employees may contact their immediate supervisor or manager, if needed, at [info@transglobeshipping.com](mailto:info@transglobeshipping.com)

QMS and CSM Department: Employee may raise a nonconformity report by sending a complaint to [info@transglobeshipping.com](mailto:info@transglobeshipping.com) or address noncompliance verbally to Quality & Compliance Audit Manager or the Head of Corporate, Sales & Marketing Department

### **Application of This Policy**

The principles of this policy apply to all employees, directors and sub-contractors of Trans Globe Shipping Ltd and its wholly owned subsidiaries, all of whom are accountable for compliance with this policy and any applicable laws. All dealings involving the company are to be made in proper accordance with the rules of the company and the applicable laws. The following can be contacted if an employee is presented with a dilemma of any sort and requires clarification, guidance or assistance:

- Immediate Manager or Supervisor
- HR Manager
- Head of Department
- Any member of the Compliance Committee