



HAFNIA CODE OF CONDUCT
VERSION 1.1
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DEFINITION

In Hafnia, we define contractors as individuals with a predetermined contract period, which is the case for our crew and temporary staff. All our employees and contractors (the “**Employees**”) are subject to Hafnia Code of Conduct.

RESPONSIBILITIES & CONDUCT

1. HAFNIA STANDARDS OF CONDUCT

We adhere to behaviour in our workplace that include, but are not limited to, the following:

- An ownership over the performance and reputation of Hafnia
- Professional behaviour across every aspect of our work, and complying with applicable Hafnia policies, laws, regulations, and professional standards
- Be honest, trustworthy and set good examples
- Show respect for others; treat each other and business associates with respect, dignity, fairness, and courtesy
- Maintaining and fostering a work environment free from discrimination, harassment, and retaliation
- Have an appropriate workplace attire and appearance in accordance with Hafnia policy
- Comply with all health & safety regulations
- Declare any gifts given or received in accordance with Hafnia’s compliance policy
- Report any incidents, risks and issues contrary to Hafnia’s policies
- Keep personal phone calls and I emails at your own discretion
- Avoid tardiness or absenteeism without appropriate notification

Serious violations of these standards include, but are not limited to, the following:

- Deliberate non-compliance of Hafnia policies or bringing disrepute to Hafnia
- Acts of dishonesty or disrespect
- Acts of harassment, discrimination, or retaliation
- Acts of bribery and corruption
- Acts that may be detrimental to morale
- Acts of theft or sabotage
- Falsification of employment applications or Hafnia’s documentation
- Disclosure of confidential information
- Insubordination including refusal to do assigned work or perform work as requested by the manager without proper justification

We are responsible for following these codes consistently and appropriately. Violation may lead to disciplinary action, up to and including dismissal and legal prosecution by Hafnia.

2. DIBE POLICY

Hafnia is committed to cultivating and preserving a culture of Diversity, Inclusion, Belonging and Equity (DIBE). We want our employees to feel valued, inspired, fulfilled and fairly treated at work.

We embrace differences in age, nationality, gender identity, sexual orientation, ability/disability, background and other characteristics that make our employees unique. We believe the collective sum of our individual differences represent a significant part of our company culture.

We know difference is important, and we go beyond that. We strive to create a working environment where people feel that they are included and belong. We invite diverse thoughts, ideas and perspectives

and we strive to make sure people can be their true self at work. We are also committed to ensuring our work practices are fair.

DIBE aligns with our Vision, Mission and CARE values. We expect every employee to support one another to thrive at work, be that onshore, offshore or at company or industry events. We do not tolerate any form of harassment or hostility to one another. We are honest and transparent when dealing with one another – also when conversations become challenging.

DIBE is woven through our people practices (in particular, recruitment, development, progression and compensation) and we hold our leaders accountable for fostering a team environment which embraces every team member.

3. ANTI-HARASSMENT & ANTI-BULLYING

Hafnia is committed to provide a work environment free from all forms of unlawful discrimination, harassment, and retaliation. We aim to create and maintain a work environment and culture in which people are treated with dignity, decency, and respect.

Hafnia’s environment and culture should be characterized by mutual trust and an absence of intimidation, oppression, and exploitation.

We do not tolerate unlawful discrimination, bullying or harassment of any kind, and prohibit any form of retaliation against any individuals who report discrimination, bullying, harassment or participate in an investigation of such reports. This includes sexual harassment which means unwelcome advances and other verbal or physical conduct of a sexual nature that is a form of discrimination.

Hafnia has zero tolerance for such conduct. If found to have engaged in such conduct, you will be subject to disciplinary measures. Further information can be found in the Hafnia Intranet “Staff Handbook”: Part H, Disciplinary and Grievance Procedures or the “Anti-Harassment and Anti-Bullying Policy”.

Any employee who believes that he/she has been subjected to conduct that violates this policy has a duty to report the matter promptly to:

Department	Point of contact
Shore	Manager, PC&S
Crew	Head of HSEQ
Crew	Head of Crewing

4. HUMAN RIGHTS

Hafnia supports the United Nations Universal Declaration of Human Rights and the standards advised by the International Labour Organisation. We declare that human slavery, human trafficking, forced labour, child labour, torture and other violations of human rights are unacceptable.

The term “child” refers to any person under the minimum legal age for employment where the work is performed.

Hafnia expects you and business affiliates to adhere to regulations prohibiting human trafficking complying with all applicable laws in the countries from which they operate. This includes the prohibition of requiring personnel to pay recruitment fees or deposits; destroy, confiscate, or conceal identity or immigration documents.

Hafnia also expects our people and business partners to treat people with respect and dignity, encourage diversity, remain receptive to diverse opinions, promote equal opportunity for all and foster an inclusive and ethical culture. This means the prohibition of unlawful discrimination on account of race (including colour, nationality and ethnic or national origin), social status or origin, age, gender or gender identity or

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expression, sexual orientation, marital or civil partnership status or family structure, maternity or pregnancy, religion, political belief, or disability.

Hafnia is also committed to ensure that employees are afforded an employment environment that is free from physical, psychological, and verbal harassment or abusive conduct and in accordance with applicable laws and regulations, such as: wages are paid; working hours are compliant and are not excessive; hired labour are provided with written agreements of employment, setting out conditions and rights in a language understandable to the individual; hired labour have access to effective grievance mechanisms.

If in doubt, you may approach the respective people below for clarification.

Department	Point of contact
Shore	Manager, PC&S
Crew	Head of Crewing

If you witness a breach, you may also reach out using the Whistleblowing Site here: [BW Whistleblowing Channel](#).

5. ANTI-BRIBERY & CORRUPTION

Employees must avoid any situation or activity that compromises, or may compromise, their judgment or ability to act in the best interests of Hafnia.

- Hafnia has a Zero Tolerance policy towards facilitation payment or gifts where the intention is to influence a business decision of any kind unless it is done under duress.
- We comply with all applicable laws relating to Anti-Bribery and Anti-Corruption in the jurisdictions in which we operate and in particular with respect to the Principles.

Employees must not misuse their entrusted power for private gains and at all times adhere to Hafnia’s Anti-Bribery & Corruption policy and guidelines.

6. GIFTS & ENTERTAINMENT

Employees will not accept or give gifts (including goods, services, payment, and cash) from/ or to any Business Associates (see definition) other than as part of normal individual or business practices such as:

- Any voluntary condolence or congratulation gift
- Reasonable forms of entertainment, including an occasional lunch, dinner, or cultural event invitation
- Gift money or gifts provided by Hafnia

All gifts and entertainment should conform to Hafnia’s Anti-Bribery and Corruption guidance and policy.

Any gifts and/or corporate entertainment in excess of USD 400 or equivalent received from Business Associates are to be referred to People, Culture & Strategy by completing the Gift Declaration Form in the HR system.

7. WHISTLEBLOWING

Employees should speak up where they have concerns about breaches of Hafnia Policies with reassurance of protection from reprisals or victimization for reporting such concerns. Any employee who files a concern which is frivolous, or with malicious or mischievous intent, will not be protected by this policy.

Personal grievances should be raised according to Hafnia’s Grievance Procedure in the Staff Handbook.

Upon receipt of any concern, either in writing or verbally, Hafnia will follow its approved investigation procedure, the timeline will depend upon the nature of the investigation & the personnel involved.

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Details of the policy scope and investigation procedure are as follows:

- Receiving Party refers to Chairman of the Board Hafnia Limited and Chairman of the Audit committee Hafnia Limited.
- ‘Investigating Party Members’ refers to Chairman of the Board Hafnia Limited and Chairman of the Audit committee Hafnia Limited, any member of the Executive Committee of Hafnia Pte Ltd.
- “Investigating Party” refers to the party formed by the Executive Chairman consists of one or more of the Investigating Party Member(s).

The Whistleblowing policy covers any concerns that could have an impact on Hafnia; these include, but are not limited to, the following:

- Unlawful activities
- Professional or ethical malpractices
- Concealing serious wrongdoings or malpractices
- Actions or activities that are not in line with a legal obligation or a Hafnia policy
- Actions that may pose danger to the health and safety of any individual
- Actions that may pose danger to climate or the environment (not timely / adequately resolved through safety reporting)
- Personal data breaches
- Actions that may cause damage to property or Hafnia’s reputation

Employees should feel comfortable and safe to raise a concern openly, however if the employee requests anonymity, then every effort will be made to protect their identity except in the following cases:

- The identity of the employee, in the opinion of the Investigating Party is material to the investigation
- It is required by law, a court of law, a regulatory body, or other such body that has jurisdiction to disclose the identity.
- The Investigating Party believes it would be in the best interests of Hafnia to disclose the identity

If Hafnia is not able to provide confidentiality, then every effort will be made to ensure employees are informed prior to their identity being made public.

In accordance with industry best practice, we have engaged an independent compliance service provider, Navex Global, to be our external hotline service provider, thus giving Hafnia employees an alternative contact in addition to the current internal process. Personal data and confidential information provided will be confidential and used solely for the purpose of investigation into the matter.

Hafnia will not transfer personal data from a country within the EU/EEA to any country outside the EU/EEA unless it has signed an agreement with the receiving party containing provisions that are in conformity with EU guidelines relating to such transfers.

Contact numbers:

- Singapore - 800-1102074
- Norway - 800-12183
- United States - 855-229-9304
- *Denmark - 800-100-10
- *Philippines (PLDT – Tagalog Operator) - 1010-5511-00
- *Philippines (Globe, Philcom, Digitel, Smart) - 105-11
- *India - 000-117

**At English prompt dial 855-229-9304*

Whistleblowing Site: [BW Whistleblowing Channel](#)

External Whistleblowing to other third parties:

Employees are entitled to notify government authorities, and in some cases, the media, or the public about censurable conditions within Hafnia. Note that notifications to the media or the public are only permitted if:

- (i) The employee is acting in good faith regarding the content of the notification,
- (ii) The notification concerns censurable conditions of public interest and
- (iii) The employee has first raised concerns internally or has reason to believe that internal notification will not be adequate.

8. INSIDER TRADING

The purpose of this Insider Trading Policy is to assist Hafnia and the Insiders in complying with the applicable obligations regarding insider trading and to prevent acts or omissions which may expose the Insiders or Hafnia to sanctions, criticism or undermine the general trust in Hafnia or the Financial Instruments.

The Insider Trading Policy establishes general rules and procedures but does not cover all the specific issues that may arise. In cases of doubt, please refer to the “Insider Trading Policy” or consult with the Insider Trading Officer who is also our CFO, Perry Van Echtelt or professional advisers. The definition of an ‘Insider’ can also be found in the policy.

9. INSIDER TRADING BLACK-OUT PERIODS

Hafnia’s insider trading black-out period for Primary Insiders will commence 30 days before the date our quarterly earnings release, meaning that Primary Insiders shall not conduct any trades in the Financial Instruments or incite any third party to conduct or abstain from any such trades in this period.

The trading restriction dates for each year will be communicated via email once Hafnia’s earnings release dates are concluded. Quarterly reminders will be sent out advising the start of a black-out period. It is also every Insider’s responsibility to ensure that they adhere to Hafnia’s insider trading guidelines.

10. CONFLICT OF INTEREST

‘Business Associates’ refers to colleagues, vendors, suppliers, manufacturers, agents, brokers or any third party who directly, or indirectly, have business dealings with the employee or Hafnia.

Employees are required to make a clear distinction and avoid any conflict between personal interests and those of Hafnia in dealings with Business Associates (see definition) and/or any person doing or seeking to do business with Hafnia.

Employees must disclose any personal relationships, ownership, or business interests whether direct or indirect, that they or a member of their immediate family has with any person, or in any business or enterprise that:

- Competes with Hafnia or associated Company or
- Purchases, sells, or seeks to purchase or sell, goods or services to or from Hafnia

Employees must also disclose any internal relationships and Hafnia has the right to re-assign the employee to another department, or role, as required. All conflicts of interests should be reported via the HR system.

11. SANCTIONS**Hafnia’s Sanctions Compliance Policy (SCP)**

Hafnia conducts their business in accordance with good business ethics and principles, and applicable sanctions, laws, and regulations.

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This SCP identifies the sanction risks that Hafnia faces in undertaking its business activities. It sets out the internal controls that must be followed in order to mitigate and remove the threat of such risks. It also identifies the members of the Sanctions Compliance Committee (“SCC”) and their role in protecting Hafnia from the risks faced.

In this SCP, the term “Sanctions” means applicable restrictions and/or prohibitions set out in the sanction regimes of the United Nations, United States of America, the European Union, UK, and Singapore. However, any local requirements (i.e., load and discharge ports) must also be complied with where applicable.

For more details, or in a case of doubt, please approach the EVP, Commercial & Operations.

12. ANTI-TRUST & ANTI-COMPETITION

We take this opportunity to remind everyone of the anti-trust compliance regulations to avoid accidental anti-competition activities by unintentionally sharing sensitive business information that might or will affect a business outcome.

This includes, pricing, strategy, contract terms etc. If you are unsure or would like to understand further, you may approach the senior management.

13. GENERAL DATA PROTECTION REGULATION

General Data Protection Regulation (GDPR): Is an Act to give more control and respect over personal data collection and ensures those who collect are obligated to protect it. This means we are obligated to only collect information of necessity and of consent and to only store it for a regulated amount of time before deletion.

- ✓ Hafnia will be updating a series of data protection policies to ensure we are fully respectful of the privacy of our employees and are compliant of the Act.
- ✓ The policies apply to the whole of the Hafnia Group which is subject to the Danish Data Protection Act and the GDPR.
- ✓ Should you have any further queries, we encourage you to refer to the various GDPR policies and training, or do not hesitate to contact our Data Protection Officer (DPO) who is our Head of Digital & IT.

14. SAFETY & QUALITY

To ensure that Hafnia deliver products and services with Zero Harm in all activities and operations to the customers’ satisfaction and in accordance with our compliance obligations.

Hafnia is committed to achieving Zero Harm and improved quality throughout the business processes.

For more information on your country specific safety guidelines, please refer to the “Hafnia Employee Handbook” in Hafnia Intranet (shore employees only) or the “Safety and Quality Policy”. The ship’s crew and visitors boarding vessels must follow the respective safety management system procedures. Alternately, you can also approach any member of PC&S (Shore employees) or the Head of HSEQ .

15. ENVIRONMENTAL & SUSTAINABILITY

At Hafnia, we are committed to Zero Harm to the environment, reduction of our impact on the environment and following sustainable practices in the maritime energy transportation to become a better company in a better world. Therefore, employees are encouraged to:

- Be committed to continued reduction in harmful emission to sea, air, and land.
- Ensure our business partners are environmentally respectful and are not in regulatory violations.
- Carry out their task in an environmentally responsible manner.

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- Have a holistic view on energy management and implement energy saving initiatives, devices, and operational best practices.
- Follow sustainable practices to meet our targets in line with the United Nations Sustainable Development goals.

For more information, please refer to the “Environmental and Sustainability Policy” or approach the Head of HSEQ.

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