



## **GEARBULK SUPPLIERS CODE OF CONDUCT**

### **Introduction**

The Gearbulk group of companies has strong values and is committed to working ethically, with integrity and always lawfully wherever we operate and with everyone we do business with.

This Code provides guidance on Gearbulk's fundamental values and standards for ethics, labour, health, safety and environmental management which we request our suppliers to respect and support as applicable. Where considered appropriate, Suppliers should promote responsible sourcing practices and apply the standards of this Code to its own suppliers.

Gearbulk appreciates that there may be challenges applying these standards globally but what is important to us is that the Supplier demonstrates a commitment towards embedding the principles of the Code into their own operations across the supply chain.

Gearbulk will give preference to selecting Suppliers based on price, quality and demonstration of a commitment to conduct business in an ethical, environmental and socially responsible manner in accordance with the spirit of this Code.

### **The Code**

#### **Ethics**

All business shall be conducted ethically, with integrity and always complying with applicable laws and regulations, including anti-trust laws.

Gearbulk is a member of the global Marine Anti-Corruption Network, promoting good corporate practice in tackling maritime corruption and collaborating with key stakeholders to identify and mitigate the root causes of corruption in our industry.

Suppliers shall not participate in any form of corruption or bribery. This means not offering anything of value to any business partner or public official to gain business advantage. Suppliers shall not accept any form of inducement.

#### **Labour**

Suppliers shall not use any form of forced or compulsory labour. Suppliers shall not use child labour. Any employees below the age of 18 years should only be employed if above the compulsory age of schooling and then only in non-hazardous work.

Suppliers shall not engage in any form of discrimination including age, gender, race, colour, ethnic origin, religion, disability, sexual orientation or any other status recognised by international law.

Suppliers shall respect employees' rights to join or not join trade unions and/or workers' councils, or engage in collective bargaining in accordance with national and international law.

Suppliers shall comply with all applicable laws relating to wages, benefits and working hours. Suppliers shall treat their employees with respect.

#### **Health and Safety**

Suppliers shall provide a safe and healthy working environment for their employees and contractors and maintain effective health and safety management systems to:

- ensure compliance with all applicable laws and regulations
- ensure compliance with customer requirements
- conduct proactive risk identification, assessment and mitigation
- strive for continuous improvement by promoting best practice and
- regular training and education of all employees

## **Environment**

Gearbulk is certified to ISO14001 and therefore needs to ensure that all suppliers are fully aware of their environmental responsibilities when undertaking any work for Gearbulk.

Suppliers shall operate in an environmentally responsible and efficient manner and integrate environmental considerations into all their activities.

Suppliers shall comply with all applicable environmental laws and regulations, including requirements for environmental licences and permits.

Suppliers shall have in place, or develop, an environmental policy and management system to:

- identify environmental impacts
- ensure safe handling, movement, storage and disposal of hazardous waste
- reduce waste, energy usage and emissions to air, water and ground
- promote the recycling or reuse of materials
- use environmentally friendly technologies
- strive for continuous improvement in reducing harmful effects to the environment

## **Documentation and audit**

In line with good business practice, Suppliers shall maintain records to demonstrate conformance with the expectations of this Code, or records showing progress in implementing improvements in their management systems towards achieving the standards of our Code. Gearbulk reserves the right to check compliance with the standards of this Code.

## **Violations**

It is Gearbulk policy to work with Suppliers to establish and develop responsible procurement practices which benefit society and the environment. In cases of severe and persistent violation for which the Supplier takes no effective remedial action, Gearbulk will consider termination of the business relationship.