



Star MarinePro Management System

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PAGE: Page 1 of 10


TITLE: Staff Manual - Code of Conduct

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15

TABLE OF CONTENTS

Table of contents listing sections such as INTRODUCTION, APPLICABILITY, FRAMEWORK, REPORTING OF MISCONDUCT, OUR CODE OF CONDUCT, RESPONSIBLE COMMUNICATION, SECURING OPERATIONS GLOBALLY, SUSTAINABILITY, ENVIRONMENT, and ACCOUNTING AND TAX with corresponding page numbers.

 <p style="text-align: center;">Star MarinePro Management System</p>	PREPARED BY: LXW	APPROVED BY: SW
	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 2 of 10
TITLE: Staff Manual - Code of Conduct		

Introduction

Applicability

Code of Conduct applies to all Star MarinePro employees and contracted employees that act on behalf of Star MarinePro.

All business partners including non-controlled joint ventures and third parties can have direct impact on our reputation through their behavior. For this reason, it is important that they share our commitment to sustainability, ethics and compliance by acting in accordance with the responsibilities mentioned further in this document.

Framework

Our business is governed by the Commit framework. Containing Our Values and standards for doing business, the Commit Framework is applicable to Star MarinePro controlled companies and requires the business to comply to Commit Rules and for management to monitor and report on adherence.

The Code of Conduct is the guiding document primarily covering the Business Ethics rules, which are a part of the Commit Framework. This Code of Conduct replaces Star MarinePro policies which were Business Approach, Our Brand, Health & Safety, Legal Compliance & Our working culture.

Reporting of misconduct

We strive to conduct our business in a responsible and upright manner. We welcome concerns from anyone within or outside of Star MarinePro on acts made by employees, management and business partners linked to Star MarinePro operations (e.g. third-party agents, brokers, vendors, suppliers or contractors/subcontractors). We do not tolerate retaliation against persons making reports in good faith.

Star MarinePro encourages employees to report concerns through the channel they are most comfortable with, such as your line manager, another member of management, or a relevant supporting function such as HR.

If you need to report a concern, please contact the international phone number at +86 21 5030 2068 / +86 13501828288 (Managing Director - Ms. Shilin Wang) or send email to sw@star-marinepro.com

Our Code of Conduct


In close consultation with colleagues across the organization, the Core Values and selected Commit Rules have been consolidated into this Code of Conduct which replaces any previous brand specific Code of Conduct in place. The Star MarinePro Code of Conduct is a single source of reference for all employees and those that represent Star MarinePro. It will ensure that employees know what we stand for as a company and how to interact with colleagues, competitors, customers and suppliers.

The Code of Conduct does not cover every possible situation, but guides towards good judgement and requires high ethical standards of everyone. Employees are encouraged to speak up when they have questions or concerns. There may be times when local laws, regulations or customs conflict with our Code. Whenever there is a conflict

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 3 of 10
TITLE: Staff Manual - Code of Conduct		

or a difference between an applicable legal requirement and our Code, always seek guidance while complying with the law. Do not follow customs or old habits that violate this Code.

Our employees

Fair employment practices

At Star MarinePro, one of our Core Values is “Our Employees” The success of Star MarinePro depends on all employees and it is important that we strive to have the right working environment that fosters engagement and motivation for all.

Please be mindful that:

- We treat our colleagues with respect and dignity, and we do not tolerate discrimination or harassment of any kind. Employment-related decisions are based on a variety of relevant factors such as qualifications, skills, performance and relevant experience.
- We provide our employees with compensation and employment-related benefits on a competitive basis. We recognize that wages are essential to meeting employees’ basic needs and we will at the least pay the minimum wage and mandated benefits required by local laws.
- We respect our employees’ right to associate freely, form or join organizations of their choosing and to bargain collectively in accordance with recognized international instruments, local laws and regulations. We also recognize our employees’ right to refrain from collective representation.
- We do not use any form of forced or involuntary labour and refrain from any practices that will give rise to a risk of involuntary labour.
- We comply rigorously with all local laws and regulations. In no circumstance will we employ children below 15 years old. Workers under the age of 18 are prohibited from performing work that is dangerous or harmful to health, safety or morals
- We are committed to upholding the privacy of our employees. We follow fair disciplinary, grievance and dismissal procedures which are defined by company policies and collective bargaining agreements including upon request or through the provision of exit conversations for employees leaving the company.
- We are committed to assuring full compliance with applicable laws, regulations and relevant collective agreements concerning working hours, overtime, leave and minimum rest periods.

Health and Safety

We expect our stakeholders to provide a safe and healthy working environment for all eg. employees, colleagues etc., regardless of whether the individual works part time or full time, under an open or fixed term contract of employment.

We expect our stakeholders to have effective occupational health and safety management systems that ensure, among other things:


- Compliance with applicable laws and regulations.
- Compliance with customer requirements.
- Management of hazards and risks associated with its operations (risks and hazards are identified and controlled).

We expect our stakeholders to continuously work to reduce and mitigate occupational health and safety risks in the workplace. We also expect our stakeholders to educate, train and protect all employees from any harm arising from workplace activities.

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 4 of 10
TITLE: Staff Manual - Code of Conduct		

Anti-corruption and Anti-bribery

Purpose and Definitions

Anti-corruption is generally understood as actions to prevent bribery.

Bribery means to (directly or through other parties) offer, promise, authorise or give money or anything else of value to any person – public officials or private persons - for what he/she is not supposed to do, e.g. in order to obtain a business advantage, and includes any facilitation of these acts. Bribes can include not only money, but also donations, job offers or promotions, gifts, hospitality and entertainment.

Bribery is illegal in every country. Many countries also prohibit bribery by their citizens and companies occurring outside their home countries.

In addition to fighting bribery, we are committed to avoiding facilitation payments. A facilitation payment is a small value payment to a low level official to cause that person to perform a routine service the payer is entitled to receive, but which the official refuses to provide without payment. a bribe is a payment to cause an official not to perform his/her duty, or to do what he/she should not do, e.g. providing a service the payer is not entitled to receive.

Violations of anti-corruption laws may lead to large fines, authorities imposing audits and costly compliance programmes, authorities blacklisting companies and/or barring them from government business, loss of business and damage to our reputation. Individuals risk imprisonment.

Responsibilities


All Personnel are required to adopt and comply with the ABAC Policy & Procedure during the course of their work are responsible for incorporation of and compliance with the company's anti-corruption programme within their respective areas of responsibilities. This includes:

- Assist Business Partners and Third Parties understand the practicality of our ABAC Policy & Procedure.
- Business Units must try to avoid facilitation payments and work consistently towards eliminating them.
- Travel, meals, lodging and entertainment provided by the company, including frequency, must always be strictly business related, and shall never be extravagant. Other than business related meals, expenses exceeding USD 150 per recipient shall be reported to the management for approval.
- Employees may never solicit gifts, entertainment or hospitality. Employees may accept entertainment and meals that are directly business related and of moderate value. Other than business related meals, employees must record, in a designated register, what they receive from external stakeholders valued at more than USD 150.
- Accounts Payable controls should be put into place to make sure types and amounts of products and services invoiced are legitimate. They should also correspond to the description, prices, and amounts listed in the contract and any other documentation. All payments should be authorized against invoices. Invoice numbers should be monitored to catch duplicate invoices.
- Payroll duties should be segregated, meaning different employees should be responsible for data entry, authorizations, and payments. If a change needs to be made to a payroll file, the change should be approved by someone who is not the person making the change. In addition, supporting documentation must be included. Payment reports should be regularly evaluated to make sure that only current employees are receiving pay checks from the company.
- All our financial books and records must accurately reflect and disclose the business rationale, purpose, substance and legality of all our local and cross-border transactions, payments and expenses, gifts and entertainment received or given to Public Official, Star MarinePro's Personnel and others.

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 5 of 10
TITLE: Staff Manual - Code of Conduct		

Prevention

All Star MarinePro's Personnel, Business Partners and Third Parties shall have access to this policy at all times via our website www.star-marinepro.com.

If you need to report a concern, please contact the international phone number at +86 21 5030 2068 / +86 13501828288 (Managing Director - Ms. Shilin Wang) or send email to sw@star-marinepro.com

Deviation Handling

- Deviations from Company Rules can be exceptions or breaches. A deviation can either be permitted, and is then referred to as an exception, or not permitted, and is then referred to as a breach.
- Exceptions shall not be granted unless exceptional conditions exist or the Company Rule is obviously not applicable. The management shall address any request for exception in writing to the relevant Managing Director. Managing Director shall assess and decide on each request individually. The assessment shall take both local and company wide risks into consideration.
- Exceptions shall be documented and logged by Vice General Manager.
- Any breach of this Company Rule shall be reported to the management as soon as possible. Breaches must be documented and logged by the Vice General Manager.
- Non-compliance and violation may be subjected to disciplinary actions (e.g. reprimands, demotions, formal warnings, dismissal or termination of employment contract) and/ or any legal proceedings.
- Star MarinePro will have the right to exercise an audit or inspection on Business Partners and Third Parties who are alleged or reported to be in non-compliance with our policy. If any of our Business Partners or Third Parties dealing with Star MarinePro are found to have breached any ABAC laws or regulations or our policy, such breach may result in termination of contract(s) and if required, subject to legal proceedings.

Countering fraud

Fraud is a deliberate deception with the intent to gain direct or indirect personal advantage at the expense of or to the detriment of Star MarinePro. We resist committing to or being complicit to committing any act or attempt of fraud.

We act objectively and in the best interest of the company, by avoiding any conflict of interest or the perception of such.

Company resources are used for business purposes only, unless any exceptional (i.e. temporary) non-business usage has been authorized in writing by their supervisor.


Please be mindful that:

- We refuse any favors (i.e. financial or non-financial) offered by any external party with the intent to provide this party with a preferential or more favorable treatment by the company.
- We ensure financial and non-financial statements, either for external or internal purposes, are always prepared free of any intentional misstatement.
- We prepare expense reports only for expenses that were made.
- We do not influence the hiring decision-making process if the person being hired is a friend or a family member.
- We do not influence the decision-making process in the vendor selection process for a friend or a family member.
- We only use company resources such as company credit cards strictly for business purposes.

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 6 of 10
TITLE: Staff Manual - Code of Conduct		

Competition compliance

Star MarinePro is committed to conducting business in compliance with all competition laws globally and will continue to compete fairly while maintaining business. We always adhere to and encourage compliance with competition laws at all levels of the business.

At Star MarinePro, we have a culture that values, encourages and requires compliance with competition laws throughout the organisation, driven by a comprehensive and effective competition compliance program that ensures all employees understand and comply with applicable competition laws.

Please be mindful that:

- We interact with customers and suppliers lawfully while delivering superior products and services.
- We independently compete for business, determine our own prices and terms of supply to our customers.
- We always value and protect our confidential and competitive strategic information while also respecting the confidential and competitive strategic information of others.
- We adopt appropriate safeguards to ensure compliance with competition laws when engaging with competitors, including in the context of joint ventures, operational agreements and at industry association meetings.

Trade controls

Star MarinePro's global business consists of many operations and transactions that are subject to foreign trade controls. Foreign trade controls are national and international laws restricting business transactions with certain countries, organisations and individuals (i.e. economic sanctions). Foreign trade controls limit the transfer of certain goods, technologies and software between countries (i.e. export controls).

Please be mindful that:

- Given Star MarinePro's global footprint, other national or international sanctions regulations may apply to our business. For example, the United States of America sanctions regulations restricting any USA involvement.
- We pay special attention to dealings with highly sanctioned countries or parties as these dealings may be restricted. Please refer to the Highly Sanctioned Countries List.
- We check if a business partner or a third party with whom we do business with is sanctioned or listed on a restricted party list, and if confirmed, we must terminate the relationship immediately.
- Export control regulations cover the actions required to identify the items that are subject to licenses when they are exported from one country to another and it is our responsibility to assure all required approvals and licenses are obtained within these regulations.

Responsible communication

We always position Star MarinePro in line with our strategy. On a daily basis, we protect the Star MarinePro name in the eyes of our customers, employees, partners and the wider population while consistently protecting and improving our global reputation and building trust in our brand.

Maintaining an effective employee and media relationship at all times is important in safeguarding internal and public confidence in Star MarinePro and in the industries in which Star MarinePro operates.


At Star MarinePro, we believe in the importance of open exchange and freedom of speech. We encourage employees to interact on internal channels and external social media.

In the case an employee of Star MarinePro is contacted by the media, this employee should inform the External

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 7 of 10
TITLE: Staff Manual - Code of Conduct		

Communication team.

Please be mindful that:

- All communication reflects reliability and transparency, and should always be clear, accurate and consistent.
- We respect employee information, secure proper approvals.
- All communication about or on behalf of Star MarinePro or individual brands/business units reflect reliability and transparency.
- To avoid risks associated with social media use, we utilise common communication sense just as we would in any professional environment.
- We always use a disclaimer when posting or commenting on social media to ensure that all personal views are not tied with that of Star MarinePro's positions.
- In the case an incident or crisis occurs, Management should be informed immediately.

Securing operations globally

We all have a common responsibility to keep our colleagues and operations safe and protected. Our customers depend on us for reliable services across the business. In all situations, we strive to meet our customers' expectations and we always establish our services with business continuity in mind.

Please be mindful that:

- We are diligent and act appropriately to ensure company assets are not damaged or lost.
- We prioritize prompt and effective handling of incidents at the appropriate level within our organization.
- We ensure our capability to handle uncertainties by keeping our risk control process and business continuity plans updated and exercised.

Cyber security

At Star MarinePro, we consider cyber security equitably with safety and operations. A strong cyber security capability gives Star MarinePro a competitive edge and builds trust with our people and our customers. We all have the responsibility to be cyber secure and we take the time to understand what we need to do to protect our networks, systems, devices and the information that we use on a daily basis.


Please be mindful that:

- We comply rigorously with all local laws and regulations, and take the time to identify how this impacts the way we handle and protect our information and technology.
- We assess technology solutions and business processes on a daily basis to understand the associated cyber risks and how these can be appropriately mitigated.
- We focus on the resilience and protection within our IT and security areas, and focus on the security of operations as new processes and technology capabilities are developed.

Sustainability

Working with suppliers

We treat our suppliers with fairness, honesty and respect. We expect our suppliers to uphold values similar to ours

 <p style="text-align: center;">Star MarinePro Management System</p>	PREPARED BY: LXW	APPROVED BY: SW
	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 8 of 10
TITLE: Staff Manual - Code of Conduct		

and conduct business in a manner that does not cause adverse impact to people and planet. By promoting ethical and responsible business practices in our supply chain, we not only mitigate supply chain risks but also leverage our purchasing power to drive positive social and environmental outcomes. In doing so, we also help our customers in building sustainable supply chains.

Please be mindful that:

- We engage with suppliers in an upright and transparent manner.
- We select suppliers in a fair, objective and unbiased manner.
- We conduct dealing with suppliers with high standards of integrity and in compliance with applicable laws and regulations, and conduct appropriate due diligence for suppliers with a high risk of violations.
- We act with integrity and avoid any potential conflict of interest while working with suppliers.
- All suppliers are required to implement the Star MarinePro Supplier Code of Conduct requirements on business ethics, labour and human rights, health and safety, environment and subcontractor management.
- We are vigilant and raise a concern if we know of or suspect that suppliers are not meeting our requirements.

Working with governments

Star MarinePro engages in dialogue with governments and authorities at the local, regional and global levels on an ongoing basis. When working with governments and authorities, we are consistent and upright in our positions and messages.

Please be mindful that:


- Interactions with policy-makers and government authorities should take place in accordance with our values and commitment towards responsible business practices.
- We always aim to contribute with upright, balanced and fit-for-purpose input to policies and regulations.
- We comply with national regulations on engagement with government representatives.
- Work with governments should always be conducted directly and through organizations of which we are a member. In the instance our position differs from that communicated by one or more of these organizations of which we are a member, we are aware that we have an obligation to be vocal.
- We do not use external public affairs representatives without approval in accordance with internal policies. We ensure that external representatives are bound by written agreements that are set in place to regulate confidentiality and conflict of interest issues.
- We remain vigilant to potential conflicts of interest.

Human rights

Star MarinePro respects the human rights of everyone affected by our business. There are many aspects of our business that can impact human rights. These include the working conditions for employees, the health, safety and security of people affected by our business, how we use digital data and technologies, and the business practices of our suppliers. We take constant care to avoid causing or contributing to adverse impacts on people – whether in our own company, in our supply chain or in the communities where we operate.

Please be mindful that:

- Human rights apply to everyone everywhere without discrimination.
- Our responsibility to respect human rights goes beyond our own company and may also exceed the letter of

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 9 of 10
TITLE: Staff Manual - Code of Conduct		

the law.

- When there is a risk of adverse human rights impacts linked to our business, we always use our leverage to prevent these impacts and address them when they occur.

Equality and Diversity Policy

Introduction This policy outlines our commitment to embedding equality and diversity in our workplace, in line with the UN Global Compact's Principles 3 to 6. It applies to all employees, subcontractors, and associated trade unions or representative groups.

Freedom of Association and Collective Bargaining (Principle 3)

- **Policy:** We support the freedom of association and the right to collective bargaining.
- **Actions:**
 - Respect the right to form and join trade unions.
 - Ensure fair treatment regarding union activities.
 - Promote open dialogue through collective bargaining.

Elimination of Forced and Compulsory Labour (Principle 4)

- **Policy:** We are committed to the eradication of forced and compulsory labor in all forms.
- **Actions:**
 - Conduct due diligence to prevent forced labor in our supply chain.
 - Provide transparent employment terms, emphasizing voluntary work.
 - Establish reporting mechanisms for violations.

Abolition of Child Labour (Principle 5)

- **Policy:** Child labor is strictly prohibited in our operations.
- **Actions:**
 - Comply with national and international standards on minimum working age.
 - Implement effective age verification in recruitment.
 - Support community initiatives for children's education and welfare.

Elimination of Discrimination (Principle 6)

- **Policy:** We aim to eliminate discrimination in employment and occupation.
- **Actions:**
 - Ensure equal opportunity in all employment practices.
 - Provide diversity and inclusion training.
 - Set up a channel for addressing discrimination complaints.


Monitoring and Review

Procedure: Random audits and reviews will be conducted to ensure adherence to these principles.

Feedback Loop: We encourage feedback from all stakeholders to improve our practices continually.

Conclusion

Our commitment to these principles reflects our dedication to creating an inclusive and diverse workplace that respects and values the contributions of all individuals.

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	ISSUE DATE: 14-07-2019	Ref No.: SMP-M-QR06
	REVISION NO: 2	PAGE: Page 10 of 10
TITLE: Staff Manual - Code of Conduct		

Environment

Star MarinePro is dedicated to protecting the environment. We always take constant care to ensure responsible operational practices minimize, reduce and prevent negative environmental impacts in the communities we operate in.

Please be mindful that:

- We integrate environmental considerations in all our procurement decisions.
- We always work to understand the environmental sensitivities in the locations where we operate.
- We always align with the legal environmental requirements of the nations in which we operate in.

Accounting and tax

Star MarinePro accounting and reporting will faithfully reflect the economic substance of the company's business activities, consistent with generally accepted accounting principles, standards, and regulations for accounting and financial reporting. As an organization operating in multiple jurisdictions, we comply with tax laws in various countries and with the Star MarinePro Tax Principles to ensure compliance and responsible conduct.

Please be mindful that:

- We prepare timely, accurate and complete financial information for use in all reports.
- We ensure that management decisions are based on sound economic analysis based on complete facts with appropriate consideration of short and long-term risks.
- We comply with all applicable laws and regulations relating to the preservations of documents and records.
- We are a compliant and accountable taxpayer with responsible and transparent tax practices.

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