

2.7 POLICY FOR SOCIAL RESPONSIBILITY AND EQUAL OPPORTUNITY

Olympic Shipping AS and related companies (hereafter Olympic) support the ten principles of UN Global Compact with regards to human rights, labour rights, environment and anti-corruption.

This policy applies for everyone who works for, or on behalf of Olympic. The CEO, Captains and Department Managers on- and offshore are responsible to ensure compliance of this Policy across Olympic. Suppliers, contractors, and joint venture partners working for Olympic in any capacity must act consistently with Olympic's values and compliance standards.

Human Rights:

All business in Olympic shall respect and protect internationally proclaimed human rights and make sure the company are not complicit in any human right abuses.

As a responsible employer, Olympic is committed to complying with relevant national statutory requirements and legislation.

Labour Rights:

Olympic respects the freedom of association and the right to collective bargaining.

Olympic supports elimination of forced, compulsory and child labour. The business shall not in any way benefit from this.

It is the policy of Olympic that all employees will be provided with a workplace free of discrimination, harassment and victimization and treated with dignity, courtesy and respect.

In all workplace practices and in the provision of goods and services, Olympic is committed to ensure that regardless of gender, race, colour, disability (physical, intellectual or mental), religion, age, sexual preference, family responsibilities, pregnancy, political beliefs, national/ethnic origin, labour union activity or marital status, individuals or groups will not be treated unfairly or be disadvantaged.

Environment:

Olympic supports a precautionary approach to environmental challenges. The company shall undertake initiatives to promote greater environmental responsibility and encourage development of environmental friendly technologies (ref. Environmental policy document)

Anti-corruption:

Business in Olympic shall be conducted in a fair and transparent manner.

Activities shall be in compliance with all applicable laws and regulations that prohibit corruption, bribery and extortion.

The Company will do its utmost to support anti-corruption behavior.

Everyone in Olympic has a responsibility to report any appearance of dishonesty and corruption to the appropriate level.

The Norwegian Working Environment Act regulates and protects the employees' right to act as a Whistleblower. We extend this right as a policy to all areas across Olympic.

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Stig Remøy
CEO