



BW LPG

SUPPLIER CODE OF ETHICS AND BUSINESS CONDUCT

Version 2.0



“SUPPLIER CODE OF ETHICS AND BUSINESS CONDUCT”

The BW LPG “**Code of Ethics and Business Conduct**” reflects our commitment to our shareholders, customers and employees to conduct our business according to the highest standards of integrity and describes the ethical principles guiding our business.

It is the expectation of BW LPG that all applicable business partners, suppliers, agents or other third parties (collectively referred to as “Suppliers” for the purpose of this document) will also observe equivalent principles when conducting businesses with BW LPG.

To that end BW LPG has created this “**Supplier Code of Ethics and Business Conduct**” in which it expresses the expectations we hold for our Suppliers.

The Supplier Code of Ethics and Business Conduct is in no way intended to conflict with or modify the terms and conditions of any existing contract. In the event of a conflict, suppliers must first adhere to applicable laws and regulations, then the contract terms, followed by the principles in this Supplier Code of Conduct.

I. **General Ethics and Business Conduct guidelines**

BW LPG requires its Suppliers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Suppliers must practice fair dealing, honesty and integrity in every aspect in dealing with their customers, the public, the business community, shareholders, suppliers, competitors and government authorities.

We expect Suppliers shall not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other unfair dealing practices. BW LPG expects its Suppliers to conduct themselves in a business-like manner. Drinking, gambling, fighting, swearing, and similar unprofessional activities are strictly prohibited while on the job or while representing BW LPG.

In all matters, Suppliers must make every effort to achieve complete, accurate, and timely communications, responding promptly and courteously to all proper requests for information and to all complaints.

We expect our Suppliers to comply with applicable laws and governmental rules and regulations in every country in which they operate.

BW LPG will not condone or tolerate any instance of unethical or unlawful behaviour.

II. Respect for the Individual, Human Rights and Employment Practices

We expect our Suppliers 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.

BW LPG 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 totally unacceptable.

We expect our Suppliers to ensure that child labour and forced labour is not used in the performance of work. The term “child” refers to any person under 15 or the minimum legal age for employment where the work is performed. Suppliers must adhere to regulations prohibiting human trafficking and comply with all applicable laws in the countries in which they operate and Suppliers must not, for example, require personnel to pay recruitment fees or deposits; destroy, confiscate or conceal identify or immigration documents.

BW LPG requires that Suppliers prohibit unlawful discrimination on account of race (including colour, nationality and ethnic or national origin), Social status or origin, age, gender or gender identity or expression, sexual orientation, marital or civil partnership status or family structure, maternity or pregnancy, religion, political belief or disability.

We expect our Suppliers to ensure that their employees are afforded an employment environment that is free from physical, psychological, and verbal harassment or abusive conduct.

We expect our Suppliers to ensure that, in accordance with applicable laws and regulations: 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. As a Supplier you will also respect human rights as set out in the United Nations Universal Declaration of Human Rights and endorse the principles of UN Global Compact and the OECD guidelines for multinational enterprises.

III. **Respect for the Individual, Human Rights and Employment Practices**

BW LPG is against any and all forms of corruption and is committed to support and promote a business environment free of corruption and bribery.

Anti-Corruption laws and Illegal Payments

BW LPG is committed to complying with anti-corruption laws. Our Suppliers must comply with the anti-corruption laws, directives and/or regulations that govern operations in the countries in which they do business.

No one acting on BW LPG's behalf shall directly or indirectly offer, promise, give or receive bribes, kickbacks, inappropriate gifts or other undue advantages or remuneration in order to achieve improper business or personal advantage.

This includes a prohibition on facilitating payments intended to expedite or secure performance of a routine government action (for example, obtaining a visa or customs clearance) even in locations where such activity may not violate local law. If there is an imminent threat to the life, health, safety or liberty of an individual (or those around them), it is recognised that he or she may take steps reasonable under the circumstances to avoid that risk, including if necessary, making a payment that is demanded in connection with the threat.

Gifts & Hospitality

We expect our Suppliers to compete on the merits of their products and services. The exchange of business courtesies may not be used to gain an unfair competitive advantage. In any business relationship our Suppliers must ensure that the offering or receipt of any gift or hospitality is permitted by law and regulations and that these exchanges do not violate the rules and standards of BW LPG or the recipient's organisation and are consistent with reasonable marketplace customs and practices.

We expect our Suppliers to exert due diligence to prevent and detect corruption in all business arrangements and to ensure that their representatives (including employees and consultants) have been appropriately educated and trained in how to deal with bribery risks and how to resolve them in a manner consistent with relevant laws, directives and regulations.

Competition/ Anti-Trust

BW LPG is committed to fair and open competition. In no circumstances shall Suppliers engage in any anti-competitive practices or other activities in violation of applicable competition/ anti-trust laws and directives. Our Suppliers must not fix prices or rig bids with their competitors. They must not exchange current, recent, or future pricing information with competitors and our Suppliers must refrain from participating in a cartel.

Money Laundering and Insider Trading

BW LPG expects its Supplier to take the necessary steps in order to prevent its financial transactions from being used by others to launder money.

Our Suppliers and their personnel must not use, or contribute to others using, insider information about BW LPG or other companies to subscribe for or trade in securities, this applies to any person living in their households, like a spouse or anyone who is financially dependent, such as children.

IV. Health, Safety, Environment and Quality

Suppliers must take due care to ensure their products and services meet BW LPG's quality standards. We expect our Suppliers to have in place quality assurance processes to identify defects and implement corrective actions, and to facilitate the delivery of products and services whose quality meets or exceeds the contract requirements.

We expect our Suppliers to work, with continuous improvement, for a healthy, safe and secure working environment according to internationally recognised Health & Safety management principles and practices.

BW LPG respects all applicable environmental legislation and permit requirements and aims to achieve resource efficiency and prevent harm to the environment. Our Suppliers are accordingly required to work according to applicable laws and internationally recognised environmental principles and practices.

V. Trade Compliance

We expect our Suppliers to ensure that their business activities are conducted in accordance with all applicable laws and regulations covering the Import and Export of goods and services, this includes compliance with Strategic Export Control Regulations, Customs regulations and related tax laws and anti-boycott laws.

BW LPG complies with all relevant Trade Sanctions and Embargoes and expects Suppliers to uphold such restrictions and to be vigilant to ensure that their financial transactions and supply chain complies with such restrictions.

VI. Protection of Information and Assets

Confidential/ Proprietary Information

Trade secrets and other proprietary information about BW LPG, its business activities, technology, other intellectual property, financial position or personnel, as well as information about or received from BW LPG's clients, other suppliers and partners, must be treated as confidential by our Suppliers.

Such information may not be disclosed by our Suppliers for any purpose (e.g. advertisement, publicity and the like) other than the business purpose for which it was provided, without proper authority from the owner of the information. The obligation to preserve confidential information continues after our contract with Suppliers ends.

Communications

We expect our Supplier to take care to separate their personal roles from their BW LPG positions when communicating on matters not involving BW LPG business.

When communicating publicly on matters that involve BW LPG business, Suppliers must not presume to speak for BW LPG on any topic, unless they are authorized to do so or are certain that the views they express are those of BW LPG (and it is BW LPG's desire that such views be publicly disseminated).

When dealing with anyone outside BW LPG, including public officials, Suppliers must take care not to compromise the integrity or damage the reputation of either BW LPG, or any outside individual, business, or government body.

Data Protection and Information Security

BW LPG is required to protect personal data, and the same is expected of our Suppliers. If personal data falls into the wrong hands, it may be possible for criminals to identify an individual and target them for illegal activity. We therefore all have a responsibility to protect the data of that we are managing.

We expect Suppliers to observe the following principles

- Make sure the data is processed lawfully, fairly and transparently.
- Don't use data for purposes other than the purpose about which you have informed the individual - make sure you only collect data for specified, explicit and legitimate purposes. Don't process data in a way that is incompatible with those purposes.
- Use personal data only for the purposes for which it was originally obtained. Make sure your use of data is adequate, relevant and limited to what is necessary.
- Protect data at all costs and safeguard identity by stripping out information unnecessary for the purpose.
- Obtain the consent of the person concerned before externally disclosing any personal information, unless legal process or contractual obligation provides otherwise.

In all circumstances, the collection or release of personal information should be consistent with relevant Data Protection and Privacy laws and regulations.

Suppliers must protect confidential and proprietary information of others, including personal information, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures.

Suppliers shall ensure extension of these Data Privacy and Information Security requirements to all sub-supplier sources they employ or engage.

Funds, Assets and Accurate Records

BW LPG expects Suppliers to impose strict standards to prevent fraud and dishonesty.

Suppliers who have access to BW LPG's funds in any form must follow the prescribed procedures for recording, handling, and protecting money as detailed in our policies and procedures or terms and conditions. Funds and all other assets of BW LPG are to be used for the purposes of BW LPG only and not for personal benefit of any Supplier or its personnel.

We expect Supplier to create accurate and reliable records. Suppliers must not make or engage in any false record or communication of any kind, including but not limited to false expense, attendance, production, financial, or similar reports and statements.

When a record is no longer needed to conduct current business, records should still be retained based on the applicable retention requirements.

VI. Loyalty and Conflicts of Interest

BW LPG requires Suppliers to be loyal to BW LPG, and to refrain from actions or to have interests that make it difficult to perform their work scope objectively and effectively.

We expect our Suppliers to behave impartially in all business dealings and not give other companies, organisations or individuals improper advantages, including avoiding all conflicts of interest, or situations giving the appearance of an actual or potential conflict, in their dealings with BW LPG.

We expect suppliers to notify all affected parties in the event that an actual or potential conflict arises, including in the situation of a conflict between the interests of the company and personal interests of the individual or those of close relatives, friends or associates.

VIII. Ethics and Business Conduct Programme Expectations

Expressions of Concern

BW LPG encourages open discussions about responsible conduct and we expect our Suppliers to provide their employees with avenues for raising legal or ethical issues without fear of retaliation. We expect our Suppliers to take action to prevent, detect and correct any retaliatory actions.

We expect our Suppliers to support the monitoring and enforcement of the principles in our Code of Ethics and Business Conduct by raising any legal or ethical issues concerning BW LPG business. (including the conduct of its employees, agents, or other representatives)

BW LPG confirms that no retaliation will be taken against any Supplier or Supplier employee for raising any concern, questions or complaints in good faith and all reports of suspected violations will be treated confidentially. Reviews and investigation will be conducted in an independent, fair and unbiased manner with respect to all parties involved and in accordance with relevant laws and principles (including fair hearing). All reports will be documented and if needed will be reported to the relevant authorities.

Policies and Procedures

Commensurate to the size and nature of their business, we expect Suppliers to have management systems in place to support compliance with laws, regulations and the expectations related or expressly addressed in this Code.

We encourage Suppliers to implement their own written policies and procedures and to flow down the principles of a Code of Ethics and Business Conduct to their own employees, representatives and to third parties who provide them with goods and services.

Consequences of infringement

In the event of a violation of the expectation cited in this Code, BW LPG may undertake corrective action to remedy the situation. We reserve the right to terminate relationships with Suppliers under the terms of existing contracts.