



## Policy Prohibiting Bribery, Corruption and Improper Payments of Any Kind

### 1 Introduction

Ben Line Agencies, its subsidiaries and affiliates (together, “Ben Line Agencies” or the “Company”) is committed to acting ethically and in full compliance with applicable anti-bribery laws and regulations at all times. Such laws and regulations include, but are not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010. As part of this commitment, it is the fundamental policy of Ben Line Agencies to prohibit the direct or indirect giving or receiving of improper payments or other benefits for purposes of obtaining or retaining any business advantage.

This Policy applies to all Ben Line Agencies’ directors, officers, and employees (together, “Employees”), wherever located, with respect to their activities on behalf of Ben Line Agencies. This policy also applies to business partners, including any joint venture partners, agents, contractors, distributors, consultants and any other third-party representative that acts on behalf of Ben Line Agencies (hereinafter collectively referred to as “Business Partners”). The purpose of this Policy is to ensure that all Employees and Business Partners of Ben Line Agencies understand and adhere to the requirements of all applicable anti-corruption laws.

Employees should not take any actions for the purpose of evading these requirements. For example, an Employee should not ask or otherwise use a Business Partner or other third party to do anything that is forbidden by this Policy.

Any employee who believes any conduct contrary to this Policy has occurred or may occur has a duty immediately to bring such matter to the attention of the Compliance Officer in country or to the Group Compliance Officer.

### 2 General Requirements to Prevent Bribery, Corruption and Improper Payments of Any Kind

You may not directly or indirectly make, promise, approve, authorise or offer to give to anyone – or accept or solicit from anyone – anything of value (including but not limited to cash payments) if the purpose or effect is to improperly induce the recipient to take (or to refrain from taking) action that would bestow a commercial benefit or business advantage on the Company or any other party.

Giving things of value to family members, close associates or favoured organisations of those with whom we do business, those with whom we would like to do business, or public (government) officials should follow the same limitations set forth herein, as such actions may be interpreted as attempts to evade these rules or otherwise influence the conduct of third parties.

The attached “Guidelines” explain how the Ben Line Agencies Policy Prohibiting Bribery, Corruption and Improper Payments of Any Kind applies to the following types of activities:

- a) Giving or receiving gifts;
- b) Business entertainment/hospitality; and
- c) Engaging Business Partners to act on behalf of Ben Line Agencies.

Each of these activities is discussed in more detail in the accompanying Guidelines to this Policy. All such activities also must be conducted in accordance with all other applicable Ben Line



Agencies policies or procedures as well as the laws of all jurisdictions in which Ben Line Agencies operates.

### **3 Dealing With Government or Public Officials**

While it is the policy of Ben Line Agencies to prohibit the provision of improper payments or other things of value to all individuals (in both the private and public sectors), interactions with government or public officials must be monitored especially closely due to the increased risk for violations of applicable anti-corruption laws. Bribery of government officials or public officials is against the law in every country, and often carries criminal penalties for both the employee and the company. Bribery is broadly defined and should be construed as the provision of anything of value to a government or public official. For such reasons any direct or indirect dealings with government or public officials that involve the provision of anything of value, including but not limited to the provision of any gifts or entertainment/hospitality, will be scrutinised with particular care and must be approved in writing in advance by the Compliance Officer in country or to the Group Compliance Officer. Absent of such advance written approval, any such provision of things of value to government or public officials is prohibited.

Many countries have laws prohibiting the bribery of government or public officials in countries other than their own. The U.S. Foreign Corrupt Practices Act and the UK Bribery Act are two examples of such laws. Therefore, it is important to remember that under certain circumstances a bribe, improper payment or provision of anything of value may create problems for you and for Ben Line Agencies in more than one legal jurisdiction (including outside of the jurisdiction in which you work or where the conduct occurs). Accordingly, all interactions with government officials should be consistent with this Policy in order to avoid even any appearance of impropriety.

For the purposes of this Policy, a government or public official is:

- i. Any officer or employee of a government or any department, agency or instrumentality thereof (which includes a government-owned or government-controlled state enterprise) or of a public international organisation, such as the United Nations;
- ii. Any person acting in an official capacity for or on behalf of a government or government entity or of a public international organisation, any political party or party official or any candidate for political office (including, for example, consultants who hold government positions, employees of companies owned or controlled by governments, civil servants, administrative and judicial officers, political candidates and members of the military; and
- iii. Family members and close personal friends of any of the foregoing, even if they are not otherwise associated with a government or public office (hereinafter collectively referred to as "Government Official").

### **4 Accounting Books and Records**

Compliance with the accounting and internal accounting control procedures of the Company is mandatory. The books and records of each subsidiary of the Company shall at all times be maintained and recorded in compliance with local law and the International Financial Reporting Standards (IFRS). All accounting records, expenditures, expense reports, invoices, vouchers, gifts, business entertainment, and any other business expenses must be accurately and reliably reported and recorded. False or misleading entries or invoices are prohibited.

All payments by or on behalf of the Company may only be made pursuant to existing approval authorities and other internal control requirements, and only based on appropriate supporting documentation and for the purposes specified in the documentation. Such purposes shall be recorded in accordance with applicable corporate procedures.



## **5 Employee Responsibilities In Support of This Policy**

### **5.1 Code of Conduct**

Ben Line Agencies has developed a Code of Conduct that every director, officer and employee will receive training on to ensure a clear understanding of the key principals that apply throughout BLA's business activities. It is the responsibility of every director, officer and employee of the Company to read and understand this code of conduct, as it is also the responsibility of senior management to ensure proper training around those key principals.

### **5.2 Responsibility for Assuring Compliance with this Policy**

It is the responsibility of every director, officer and employee of the Company to assure compliance with this Policy. It is the responsibility of the Compliance Officer in country and the Group Compliance Officer to ensure that this Policy is made known to all employees, that appropriate training occurs with respect to this Policy, and that all questions or issues raised with respect to this policy and compliance with its requirements are fully addressed. Responsibility for the actual compliance with the requirements of this Policy rests with the management of the Company. All Company personnel with business management responsibility, from the Chief Executive Officer down to subordinate members of Company management, shall be responsible for assuring the compliance with the requirements of this Policy by Employees and Business Partners for whom they have supervisory responsibility. The Board of Directors periodically shall assess the way Company senior management is discharging such responsibility, and Company senior management periodically shall assess the way subordinate members of Company management similarly are discharging such responsibility.

### **5.3 Compliance Training**

To promote this Policy, Ben Line Agencies requires that all directors, officers, senior managers, and other business unit heads (collectively, "Ben Line Agencies Senior Personnel" or "Senior Personnel"), undergo periodic compliance training when and as determined by the Company. The Company will provide and make available appropriate educational and training programs and resources, through a combination of our TRACE Corporate membership as well as through direct face-to-face training. It shall be the responsibility of Ben Line Agencies Senior Personnel to identify those employees who should be considered for training and to ensure that such persons receive compliance training upon hiring and at appropriate intervals thereafter.

### **5.4 Certifications**

All Senior Personnel will be required to complete and sign, on not less than an annual basis, a certification that he/she fully understands our Company Code of Conduct, fully acknowledges his/her commitment to comply with same, confirms his/her compliance with the Code of Conduct and included Policies and the accompanying Guidelines, and identifies any deviations from the Code of Conduct and Policies and guidelines on the parts of other Company employees or Business Partners. Further, to ensure that we continue to enjoy a reputation for integrity and fairness in conducting business, Ben Line Agencies Senior Personnel shall make sure that this Code of Conduct and Policies and the accompanying Guidelines are clearly understood by third parties acting on behalf of Ben Line Agencies, including Business Partners. In addition, all employees will be required to sign an Employee Declaration to confirm that they have received, read, understand and will comply with Ben Line Agencies Group's Code of Conduct. Each declaration shall form a part of the personnel file of each employee.



## 5.5 Red Flag Reporting Obligation

Senior Personnel must make an immediate report of any suspected or actual violations (whether or not based on personal knowledge) of applicable law or regulations or of this Policy and the accompanying Guidelines. Reports should be made to the Compliance Officer in country or to the Group Compliance Officer, either directly or by making use of our Compliance Email Inbox. Once the person has made a report, there is still a continuing obligation to update the report as new information comes into his/her possession.

## 5.6 No Retaliation

Under no circumstances shall the reporting of any such information or possible impropriety made in good faith serve as a basis for any retaliatory actions to be taken against any employee making the report.

Any questions regarding this Policy should be raised with the Compliance Officer in country or to the Group Compliance Officer, or alternatively, directly to the Managing Director.

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# Guidelines on Gifts

## 1 Gifts to Non-Government Officials

A gift of nominal value provided as a courtesy, token of regard, or expression of gratitude, in accordance with the customs of the local country, may be appropriate in certain limited circumstances. However, an inappropriate gift can create an appearance of impropriety or worse. A gift may be anything of value and includes but is not limited to money, stored-value cards, gratuities, commissions, rebates, loans, loan guarantees, payment of debts, transportation, use of property, charitable donations, medical treatments, entertainment or other favours, or the provision of any other thing of value.

Accordingly, it is important that any gift be tasteful and appropriate for the occasion, modest in value and unequivocally customary. As a general rule, the gift should be for business, rather than personal use. The intent of the gift should always be to promote, foster, and/or expand the relationship of the Company with its customers. The giving of a gift to a customer with this intent would be reimbursable by the Company, provided that proper documentation, including receipts, as well as an explanation as to business purpose, are furnished. Gifts should be made only with the advance approval of an employee's supervisor.

Except in the limited circumstances described in these Guidelines, you must not directly or indirectly make, promise, approve, authorise or offer to give a gift or provide anything of value to anyone – or accept or solicit a gift from anyone – with whom Ben Line Agencies conducts business or may potentially conduct business.

This prohibition shall apply in all circumstances except the following limited situations. Gifts that meet most/all of the following criteria generally will be permitted but still must be recorded properly in Ben Line Agencies books and records and must comply with any other Ben Line Agencies policy that regulates the level and type of permissible business gift/entertainment/hospitality expenses.

- a) The gift is not for a Government Official.
- b) The gift is unsolicited.
- c) The gift is of nominal value. Examples of inappropriate gifts include luxury goods, expensive alcohol, any form of medication, any item that is unlawful to purchase or sell, premium items, collectibles, artwork, antiques, one-of-a-kind items, high fashion, jewellery, and expensive electronics.
- d) The gift does not violate any laws or any internal rules or policies applicable to the recipient.
- e) No more than two such gifts per person per year are permitted to any one recipient.
- f) The gift is not intended to influence any person regarding any matter or transaction involving Ben Line Agencies.
- g) The gift is given seasonally (for example, during celebrations of the Indian Diwali holiday) or on a special occasion (for example, promotion, retirement, marriage, new-born), where failure to give/accept the gift could be perceived as impolite.
- h) Generally the gift should either be a consumable product (like fruit or chocolate) customarily given on a particular occasion, or a mass-produced product bearing the Ben Line Agencies logo.
- i) Gifts of cash or cash-equivalents (for example, gift certificates, coupons, securities, disbursement vouchers, club membership or other items that can be readily exchanged for cash) are never permitted.

Before giving any gift, you must decide that, in your considered judgment:



- a) Both you and Ben Line Agencies would be comfortable seeing the gift reported publicly in the press; and
- b) You would be comfortable justifying this gift to Ben Line Agencies' management.

Before making any gift that does not comply with all of the aforementioned criteria, written approval is required from the Compliance Officer in country or to the Group Compliance Officer.

## **2 Gifts to Government or Public Officials Are Strongly Discouraged**

Gifts of any kind to a Government Official generally are not permitted. Regardless of their value, gifts to a Government Official always require advance approval in writing by the Compliance Officer. Approval requests will be considered with respect to the criteria set forth below:

- a) The gift is not cash or a cash-equivalent;
- b) The Government Official has not received more than one other gift from Ben Line Agencies in the preceding year;
- c) The gift is not provided immediately before or after the submission of a public tender or proposal, or while regulatory approvals or decisions are pending, when the recipient or his/her agency might have a role or influence in the evaluation, selection or administration of a tender, contract, or other approval or decision involving or affecting the company's business interests;
- d) The gift complies with all applicable law and all aspects of this Policy; AND
- e) The gift is one of the following:
  - given seasonally or on a special occasion;
  - a consumable product; or
  - a mass-produced product bearing a Ben Line Agencies logo.

Never give or accept a gift when to do so is:

- i. Prohibited under local law, including the rules and regulations applicable to the government or public official in his/her capacity as such; or
- ii. Could be viewed as something that was done for the purpose of influencing a business decision.

All gifts that you receive in the course of Ben Line Agencies' business dealings must be reported to your supervisor. All gifts received from a Government Official also must be reported to the Compliance Officer in country.



# Guidelines on Business Entertainment or Hospitality

Reasonable business entertainment can play an important role in strengthening relationships and promoting the Company's services. Nevertheless, the provision of business entertainment, if abused, can create the appearance of impropriety, if not worse.

The principal guide in providing business entertainment is a rule of reasonableness. The Company should be cautious and conservative, and ensure that such expenditures conform to generally accepted local custom, and are permitted under local law and the customer's organisational guidelines. You must not provide or accept business entertainment/hospitality that is excessive in nature or frequency, prohibited under local law, or otherwise inappropriate to any person.

## 1 Business Entertainment or Hospitality Not Involving Government or Public Officials

In providing business entertainment to employees of current or prospective commercial customers, the following guidelines must be followed:

- a) The contemplated entertainment must be unequivocally ordinary and reasonable.
- b) The business entertainment expenditures should be commensurate with local custom and practice.
- c) The business entertainment expenditures should avoid even the appearance of impropriety.
- d) The type and expense of entertainment should be permissible under customer guidelines.
- e) The expenditure should be properly recorded in the Company's books and records.

As with gift giving, determining the acceptability of a particular form and cost of business entertainment/hospitality requires the exercise of judgment. In making this judgment, it should be the case that:

- a) Both you and Ben Line Agencies would be comfortable seeing details of the entertainment/hospitality reported publicly in the press; and
- b) You would be comfortable justifying this entertainment/hospitality to Ben Line Agencies' senior management.

Business entertainment/hospitality expenses that do not comply with these Guidelines and other relevant Ben Line Agencies policies are prohibited and will not be reimbursed.

## 2 Business Entertainment/Hospitality Involving Government or Public Officials

Providing business entertainment or hospitality of any kind to a Government Official generally is not permitted. Any business entertainment or hospitality of any kind to be provided to a Government Official will be subject to particular scrutiny and always requires advance approval in writing by the Compliance Officer in country or to the Group Compliance Officer.



# Guidelines on Engaging Business Partners

Ben Line Agencies may be held liable for the actions of Business Partners, including Short-Term Business Partners and Long-Term Business Partners, acting on its behalf. Thus, a Ben Line Agencies Business Partner – defined as anyone who acts on behalf of Ben Line Agencies, including but not limited to a joint venture partner, agent, contractor, distributor or consultant – may not engage in activities that a Ben Line Agencies employee may not do directly. To minimise the risk of potential liability stemming from the acts of others, it is important to follow these Guidelines when engaging Business Partners to act on behalf of Ben Line Agencies.

Ben Line Agencies engages with Business Partners for varying periods of time. Business Partners include both “Short-Term Business Partners,” with whom Ben Line Agencies conducts business for a period less than one year, and “Long-Term Business Partners,” with whom Ben Line Agencies conducts business for a period of one year or more.

Before Retaining a Business Partner. No one may engage a Business Partner on behalf of Ben Line Agencies without following these Guidelines. Before engaging a Business Partner to act on behalf of Ben Line Agencies, you must:

- a) Determine that there is a legitimate business-related reason for engaging the Business Partner’s services;
- b) Conduct appropriate due diligence to ensure that the any Business Partner is reputable (e.g., obtain independent business references);
- c) Inquire whether the proposed Business Partner is related to, closely associated with, or was recommended to Ben Line Agencies by a government or party official;
- d) Confirm that the Business Partner is qualified to perform the desired service and has sufficient capacity to do so;
- e) Ensure that the Business Partner’s proposed compensation is based on prevailing industry standards and is commensurate with his/her experience and the services to be rendered; and
- f) Ensure that payments to the Business Partner are made into a business bank account in the Business Partner’s name, in either the country where the service will take place or where the Business Partner is located, in accordance with appropriate Ben Line Agencies’ policies.

Before Engaging a Long-Term Business Partner, in addition to the due diligence described above (which is required for all Business Partners), Ben Line Agencies requires the following additional diligence to be performed:

- a) Senior Personnel shall complete the Recommendation for Appointment of Third Party Form for a Long-Term Business Partner (Form A);
- b) Generally, an in-person interview is required and, depending on the circumstances, a visit to the Long-Term Business Partner’s premises may be needed; and
- c) For any Long-Term Business Partner, obtain from the candidate third party a completed International Application for Appointment (Form B).

Senior Personnel are responsible for ensuring that these Guidelines are followed and for selecting and retaining Business Partners in keeping with the Policy and these Guidelines.

If a potential Business Partner is in any way connected to, or recommended by, a Government Official, the engagement of such Business Partner must be reviewed and approved in advance in writing by the Compliance Officer in country or to the Group Compliance Officer.





When Retaining a Business Partner. When engaging a Business Partner to act on behalf of Ben Line Agencies, you must require the Business Partner to:

- a) Provide the necessary information to conduct adequate due diligence regarding anti-corruption compliance;
- b) Have or to establish a legally-organised bank account, in the name of the company, in the country in which the business operates or in which the services in question will be performed.
  - Unless otherwise approved in writing, all payments to the Business Partner must be made into this bank account.
  - Unusual payments (for example, cash payments, payments made to bank accounts in other countries or of other parties, unusually high payments, or last-minute requests to increase payments) may not be made without prior written approval from the Compliance Officer.
- c) Certify to adhere to the Ben Line Agencies Policy Prohibiting Bribery, Corruption and Improper Payments of Any Kind (Form C) (both the Business Partner's Certification and the Policy should be included in the contract); and
- d) Agree that they may be terminated for non-compliance and may be audited by Ben Line Agencies at times of Ben Line Agencies' choosing.

All contracts with a Business Partner should contain language requiring compliance with applicable laws, and incorporate anti-bribery compliance provisions. (Form D)

After Retaining a Business Partner. After engaging a Business Partner to act on behalf of Ben Line Agencies, it shall be the responsibility of a designated Company employee to actively supervise and monitor the Business Partner's actions and activities on behalf of Ben Line Agencies.

Complete and accurate documentation concerning the steps taken to comply with these Guidelines must be prepared by the designated employee, shared with the Compliance Officer in country or to the Group Compliance Officer, and maintained in accordance with the Company's record keeping procedures.



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# Code of Conduct

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## 1 Introduction

With a track record of nearly 200 hundred years in numerous sectors of the maritime and logistics industries, Ben Line Agencies (hereafter referred to as 'BLA') prides itself on being your maritime and logistics services partner of choice in Asia. BLA has established a solid reputation based on integrity, consistency, and competency, providing high quality services in compliance with all relevant laws. In line with our Company Mission and Values, this Code of Conduct establishes some key principals that apply throughout BLA's business activities as well as to its Directors and Employees. These principles relate to:

- Corporate Social Responsibility
- Business Ethics
- Anti-Corruption and Bribery
- Trade Compliance
- Employees' Conduct and Workplace Environment
- Health, Safety, Environment and Quality
- Social Media

## 2 Corporate Social Responsibility

- BLA strives to be a successful, growing, profitable business whilst at the same time, seeking to do right by those who work for and with the company.
- We respect the Universal Declaration of Human Rights and seek to be guided by its provisions in the conduct of our business.
- We take very seriously our obligations under the United Kingdom Modern Slavery Act (2015) ("MSA"), the Australian Modern Slavery Act (2018) ("Aus MSA"), in all jurisdictions in which we operate.
- We are committed to ensure that human trafficking, forced, debt-bonded or slave labour is not taking place within our business activities or elsewhere in our organization or our supply chain.
- We are committed to an inclusive work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices. We expect that all relationships among persons in the workplace are business-like and free of bias, prejudice and harassment.
- We have implemented and apply numerous stringent controls on matters of Corporate Governance such as Anti-Corruption and Bribery, Trade Compliance and Health, Safety, Environment and Quality.
- In delivering high quality ethical services, we strive for integrity, competence, trust, performance and accountability.
- We look to contribute positively in all the communities where we operate.

[Modern Slavery Act Statement](#)  
[UN Universal Declaration Human Rights](#)



### 3 Business Ethics & Integrity

- Conduct our business with integrity, competence, and consistency.
- Maintaining the highest standards of professionalism in all dealings with others.
- Seek to achieve mutually beneficial business relationships with customers, suppliers and all other business partners.
- Employees are expected to avoid all situations in which their personal or financial interests may conflict with the company's interest or may interfere with objective job performance.
- We foster free, open, and fair competition.
- We are committed to competing fairly across our operations and do not engage in practices that restrict fair market competition.
- We are committed to have no involvement, be it directly or indirectly, with money laundering. In case an employee finds a certain financial transaction suspicious, the employee should seek immediate guidance from his/her direct manager and/or the Compliance Department.
- We respect all individuals' general right to privacy in relation to their personal data, and we adhere to all applicable local laws on the use of personal data. We are committed to securing customer, supplier and employee data against (personal) data breaches. We adhere to the highest possible standards of Cybersecurity and conduct regular Cybersecurity training.
- Ensure that customers, suppliers, and all other business partners are familiar with the Code and its key Principles.
- We retain the moral rights in, and ownership of, all intellectual property that we create unless agreed otherwise in advance with our clients. In return we respect the moral and intellectual copyright vested in our clients' intellectual property.

### 4 Anti-Corruption & Bribery

- BLA, its subsidiaries and affiliates is committed to acting ethically and in full compliance with applicable anti-bribery laws and regulations always.
- As part of this commitment, it is the fundamental policy of Ben Line Agencies to prohibit the direct or indirect giving or receiving of improper payments or other benefits for purposes of obtaining or retaining any business advantage.
- This policy applies to all Employees of BLA plus all business partners.
- New employees will receive training on this policy as part of the induction process. All existing employees will receive regular and appropriate training on how to implement and adhere to this policy.
- Training will also be extended to business partners.
- BLA is a member of the Maritime Anti-Corruption Network (MACN), a global business network comprised of like-minded companies committed to promoting compliance with anti-corruption law. MACN's vision is to work towards a maritime industry free of corruption that enables fair trade to the benefit of society at large.
- BLA is also a member of TRACE International, a non-profit business association, founded by anti-bribery compliance experts with an objective to set a common standard for due diligence reviews of commercial intermediaries and anti-bribery training for the global supply chain.

[Maritime Anti-Corruption Network](#)  
[TRACE International](#)  
[Tcertification](#)



## 5 Trade Compliance

- BLA, its subsidiaries and affiliates, is committed to full compliance with all applicable laws governing international trade transactions and activities.
- This policy applies to all Employees of BLA plus all business partners.
- New employees will receive training on this policy as part of the induction process. All existing employees will receive regular and appropriate training on how to implement and adhere to this policy.

## 6 Employees' Conduct and Workplace Environment

- Employees must comply with all legal requirements and understand the major laws and regulations that apply to their work.
- Where no legislation or rules govern personal conduct, employees must consult with their Management for guidance.
- Employees must avoid activities that conflict with BLA's interests. They are obliged to report any actual or possible conflict of interest to their Management for further review.
- BLA employees shall perform their work without the influence of alcohol or drugs.
- BLA promotes equal opportunity in its hiring practices, making recruitment decisions based solely on job-related criteria and does not use forced or under-age labour.
- Employees must treat each other, customers and all business partners with respect and dignity, ensuring that the working environment is free of harassment, bullying and discrimination.
- Employees are offered training opportunities relevant to the functions they perform.
- BLA respects employee privacy and protects applicable data accordingly.
- All personal information collected and recorded, on paper or electronically, has appropriate safeguards in place as required by statutory, regulatory, contractual or quality management obligations. Ben Line Agencies' policies and procedures are intended to minimize the risk of loss or damage.
- Employees have legal rights in relation to how Ben Line Agencies processes personal information, including but not limited to: Right to be informed / Right of access / Right to request rectification / Right to request erasure / Right to restrict processing / Right to data portability / Right to object or withdraw consent.

[Privacy Policy](#)



## 7 Health, Safety, Quality and Environment (HSEQ)

- BLA is committed to operating in a manner that protects our employees and the environment; adheres, at the very minimum, to relevant government safety, environmental and health regulations; provides our customers with “value added” services so that they can further protect their employees, property, and the environment.
- New employees will receive HSEQ training as part of their induction whilst existing employees will be provided with the appropriate resources and training, to ensure that they can undertake our operations to the required HSEQ standards.
- All employees that require to manage dangerous goods (DG) physically or handle DG documentation & declaration will have to attend the International Maritime Dangerous Goods (IMDG) course to get certified, ensuring all DG regulations and requirements can be complied.
- BLA is accredited by Lloyds Register (LRQA) for ISO9001:2015 (Quality Management System), ISO14001:2015 (Environmental Management System) and ISO45001:2018 (Health & Safety Management System) for Marine Agency Services and Integrated Logistics across 12 Asia countries (Singapore, Cambodia, China, India, Indonesia, Japan, Korea, Malaysia, Philippines, Taiwan, Thailand and Vietnam). The scope of these accreditations is applicable to the management of logistics solutions & port agency services for offshore & onshore industries.
- BLA is committed to promoting and actively ensuring sustainable practices at all levels of the company. We want to ensure continuous improvements in reducing our environmental footprint of our own operations and that of our customers and partners. We accept this responsibility to our environment and communities, by managing the impacts of our operations.

[Health, Safety, Environment & Quality Sustainability](#)

## 8 Social Media

Employee use of social networking reflects on both the employee and the Company. The Company does not intend to restrict the employee’s ability to have an online presence, nor does it mandate what the employee can and cannot say online. It does however expect the employee to be responsible and accountable for what they post, just as if you said your posts out loud in public or published them in a newspaper. We provide these guidelines for appropriate online conduct.

Guidelines for Employees:

- Never post any confidential, sensitive, personal, or proprietary information about the company, its employees, or any of the Company’s customers or potential customers.

In practice this can mean a number of things. Obviously, we should never post our own or other peoples’ sensitive personal, contractual, or financial information online. From time to time we as a Company might post interesting pictures or videos of site, ship or port operations, but this also needs to be considered carefully. Although this sort of post can be great in terms of marketing impact, it can also contain client information of a personal or commercial sensitivity that we are not aware of. For that reason, we would ask all employees to refrain from posting content relating to operations unless senior management have cleared the material, and the client’s authorisation is secured. This kind of material would normally be released via official Ben Line Agencies social media channels, after the required checks.



- Keep personal and professional profiles separate.

Comments made in a private group, visible to friends and family, may not always be appropriate to professional life. It's good sense to ensure that your privacy settings are configured properly, but it's also important to appreciate that even private posts can be forwarded, and nothing is truly secure. Whatever goes online is often there permanently. It's also very important to ensure your passwords remain secure, as readers of posts will hold you directly accountable for anything that appears via your profile.

If you set up a social media profile for personal reasons, you should avoid linking it to your office email and making references to the Company (for instance including a link to our web site). It's good to see Ben Line enjoying positive exposure online, but bear in mind that like every Company, we have a 'brand', and the way we present ourselves needs to be managed and consistent. If you have content, you'd like to post using a 'professional' platform (i.e. LinkedIn), run this past your senior management first. No employees may create an "official" Company blog, social media page, website, or any other social or online media presence without prior written authorisation from an Executive Director.

- Always bear in mind the Ben Line Agencies Code of Conduct.

Always remember that when you post anything online, particularly anything that can be associated with the Company, you must ensure comments abide by and are in the spirit of the Ben Line Agencies Code of Conduct. There is also an absolute requirement to obey local laws, including those laws governing defamation, discrimination, harassment, and copyright.

The reality is that even if your comments or profile don't explicitly reference the Company, you are still associated with Ben Line through your employment, and just as in 'offline' life, it's best to treat people with respect.

- Look out for online commentary that concerns the Company.

Hopefully when we see items posted by third parties concerning Ben Line, the views expressed are complimentary and positive. If however you see comments online that are of a derogatory nature, and are aimed at the Company or employees of the Company, do not respond. Please immediately escalate anything like this to your management. Whether the comments are fair or not, complaints or other negative comments need to be dealt with in a considered manner.

- Make sure that readers know when the views expressed are your own.

If you are publishing personal blogs, employees should make clear to readers that the views expressed in those blogs are personal and are in no way the view of the Company.

No employees may create an "official" Company blog, social media page, website, or any other social or online media presence without prior written authorisation from an Executive Director.





- Respect confidentiality.

Always work on the assumption that information shared internally is for internal communication only. Just because most correspondence is not marked as confidential; this does not mean it's for external distribution. The fact is that we all send information to colleagues, clients, and vendors, based on the assumption that it will only be shared with other colleagues that need the information to do their jobs.

- Take responsibility.

Ultimately, we are as individuals responsible for our own actions. The Company has no desire to take punitive measures, but in serious cases, violation of these policy guidelines may be grounds for termination. Employees are encouraged to address any concerns or questions concerning these guidelines, or any violation of them, to your Country Management.

## 9 Whom to contact

If you have a concern about what is proper conduct for yourself or anyone else in a specific situation, or if you want to report irregularities, you should contact your direct manager or Group Compliance at [compliance@benline.com](mailto:compliance@benline.com).



Approved:

**Kristian Vandermeer**  
Group Managing Director

31 May 2024

Date

<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
01/02/2019	V 001 Created	
03/08/2021	V 002 Updated policies, Updated formatting	Kristian Vandermeer / Matthew Soloman
08/12/2021	V 003 Updated UN Declaration of Human Rights hyperlink	Kristian Vandermeer
24/03/2022	V 004 UPDATED; Competition Law, Conflict of interest, money laundering, data privacy elements, Contact element	Kristian Vandermeer
30/08/2023	V 005 UPDATED WORDING	Kristian Vandermeer
12/03/2024	V 006 UPDATED EMAIL ADDRESS	Kristian Vandermeer
31/05/2024	V 007 Updated HSEQ section	Kristian Vandermeer



## Compliance Statement

### Statement from the Group Managing Director

With a track record of nearly 200 hundred years in numerous sectors of the maritime industry, Ben Line Agencies (hereafter referred to as 'BLA') prides itself on being your maritime and logistics services partner of choice in Asia and Australia.

Working with many of the best-known names in the maritime and logistics sectors, BLA has established a solid reputation based on integrity, consistency and competency, providing high quality services in compliance with all relevant laws.

Our Code of Conduct establishes some key principles that apply throughout BLA's business activities as well as to its Directors and Employees.

These principles relate to:

- Corporate Social Responsibility
- Business Ethics
- Anti-Corruption and Bribery
- Trade Compliance
- Employees' Conduct and Workplace Environment
- Health, Safety, Environment and Quality
- Social Media

Our Code of Conduct is available in the [Compliance section](#) of our website.

Ben Line Agencies are proud to be a Member of [MACN](#) (Maritime Anti-Corruption Network), Member of [Trace International](#) and [Tcertified](#).

Any questions or concerns can be directed to [compliance@benline.com](mailto:compliance@benline.com)

Approved:

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**Kristian Vandermeer**  
Group Managing Director

29 February 2024

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Date



<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
01/02/2019	V 001 CREATED	
22/07/2021	V 002 UPDATED POLICIES / TEMPLATE / REAFFIRM COMMITMENT	Kristian Vandermeer / Matthew Soloman
30/08/2023	V 003 UPDATED WORDING	Kristian Vandermeer
29/2/2024	V 004 UPDATED EMAIL ADDRESS / ADDED TCERTIFIED	Kristian Vandermeer



## Modern Slavery Statement

### 1 Purpose of this Statement

The Ben Line Agencies Group takes very seriously our obligations under the United Kingdom Modern Slavery Act (2015) (“MSA”), the Australian Modern Slavery Act (2018) (“Aus MSA”), and in all other jurisdictions in which we operate. We are committed to ensure that slavery and human trafficking is not taking place within our business activities or elsewhere in our organisation.

### 2 Our Organisational Structure

As an international marine agency and logistics provider, Ben Line Agencies provides services primarily within the Asia Pacific Region. Our business involves providing a wide range of logistics and marine agency services to a multinational customer base. Our Head Office is based in Singapore, and this statement applies to our activities worldwide.

### 3 Our Policies and Commitments

Modern slavery takes many forms including servitude, forced and compulsory labour, human trafficking, and deprivation of liberty for personal or commercial gain. Ben Line Agencies has a zero-tolerance policy approach to all forms of slavery and human trafficking. These are criminal activities and violate basic human rights. In accordance with our values and our overarching commitment to acting ethically and with integrity in all our relationships, the prevention, detection and reporting of modern slavery and human trafficking is the responsibility of all those working for Ben Line Agencies and any associated organisations. We support an open and transparent culture that encourages employees and others to raise concerns about anything that is unlawful or amounts to improper conduct. We seek to ensure matters can be raised in confidence without fear of reprisals.

We embrace a diverse and safe workplace environment in which equal opportunity and fairness are paramount. One important aspect of this is supporting and complying with the provisions of relevant laws and our organisational policies incorporate relevant compliance obligations. These obligations are reflected in our group wide policies and are encapsulated in the “Ben Line Agencies Code of Conduct”, which are available in the ‘Compliance’ section of our group website. We provide training to all employees on the Code of Conduct and monitor its implementation.



## 4 Our Business Activities

Ben Line Agencies' area of business activity comprise the provision of goods and services for the delivery and operation of logistics and marine agency services. We procure our goods and services from a carefully selected group of vendors who are subject to a full and thorough due diligence review that requires participants to be aligned with Ben Line Agencies policies and values. We do not simply buy goods or services solely based on cost. Most supplier services are related to the physical movement of goods and the provision of marine agency services. We expect our vendors and suppliers to take all reasonable and practical steps to adhere to our values and policies.

If we find that a supplier is non-compliant with our policies or contractual requirements relating to anti-slavery or provides inadequate information, we will, depending on the circumstances, either terminate the arrangement without delay, or work with the relevant supplier to improve their performance.

## 5 Governance

Ben Line Agencies will:

- i. Continue to develop awareness of the relevant laws and regulations amongst its people and ensure awareness of reporting mechanisms if an instance of modern slavery or human trafficking is suspected.
- ii. Continue to review and, where appropriate, strengthen our procurement processes and policy, considering a range of risks, including slavery and human trafficking.

## 6 Endorsement of this Statement

The Board of Ben Line Agencies Limited recognizes the importance of the matters considered in this Statement and the relevant laws and regulations. We will continue to take all measures necessary to ensure that slavery and human trafficking have no place in Ben Line Agencies Limited's business operations. The Board welcomes this opportunity to restate its commitment to ethical and responsible practices in all parts of Ben Line Agencies Limited.



**Kristian Vandermeer**  
Group Managing Director

11 Sept 2023

Date



<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
14/07/2021	V 001 CREATED	Matthew Soloman
11/09/2023	V 002 UPDATED COMMITMENT	Therry van Vreden





# Privacy Policy

## 1 Preface

The Ben Line Agencies group of companies is committed to keeping the personal information of individuals acting as or affiliated with its historic, current or prospective customers, investors, vendors and other business partners (hereafter referred to as "Individuals") confidential, accurate, secure and private. For the purposes of this Privacy Policy Statement "Ben Line Agencies" or the "Company" means Ben Line Agencies Limited and its subsidiaries, affiliates, directors, officers or employees (as the context requires) and "personal information" means any information relating to an identified or identifiable Individual.

## 2 Information we collect

In order for Ben Line Agencies to undertake its business and comply with applicable statutory, regulatory, contractual and quality management requirements Ben Line Agencies may collect and hold the following personal information of Individuals:

- Professional contact details (e.g. name, email address, postal address, telephone/facsimile number(s));
- Identification documentation (e.g. photographic ID, date of birth, postal address);
- Financial details (e.g. bank details);
- Other information about Individuals (e.g., individual contractors or sole proprietorships, including name, address, type, reason for engagement, conflict of interest, country, special instructions and agreements).

If Individuals contact Ben Line Agencies and choose to provide their professional contact details to Ben Line Agencies, it will collect and store personal information in a way that allows it to be related to the Individuals personally (e.g., name, email address, postal address, telephone/facsimile number(s)).

## 3 How and Why we use information

The use of personal information depends on individual circumstances, including but not limited to:

- Communicating with you;
- Relationship management;
- Marketing our business;
- Performing our services;
- Reporting to stakeholders;
- Compliance purposes and legal rights;
- Operating Ben Line Agencies' business.





Where applicable, we indicate whether and why you must provide us with your personal information, as well as the consequences of failing to do so. Ben Line Agencies holds data in electronic computer systems and utilises computer and communications equipment to access this personal information. Personal information is stored on Ben Line Agencies' systems and equipment appropriate to the use at the relevant time. We do not engage in what is known as "automated decision making" (i.e., making decision with legal or similarly significant effects solely based on automated processing of personal information).

We rely on a legal basis to process your personal information when this is required by applicable law, including:

- **Consent.** You have consented to the use of your personal information, for example to send you electronic marketing communications.
- **Contract.** We need your personal information to perform or enter into an agreement with you.
- **Legal obligation.** We have a legal obligation to use your Personal Data, for example to comply with tax and accounting obligations.
- **Legitimate interest.** We or a third party have a legitimate interest in using your personal information, such as relationship management. We only rely on this legal basis when our or a third party's legitimate interest is not overridden by your rights and freedoms.

## 4 Who we share information with

In all circumstances, sharing of personal information is done so where there is a legitimate reason in connection with the uses outlined in Section 3 (How and Why we use information).

Ben Line Agencies communicates with multiple parties in the ordinary course of its business, including but not limited to its subsidiaries, affiliates, directors, officers, employees, customers, investors, vendors and other business partners. While doing so Ben Line Agencies does not use personal information for any purpose other than that for which it was provided.

Ben Line Agencies may share personal information with certain third parties who perform tasks on our behalf, however, information is only shared to the extent necessary to achieve the purpose for which it was provided. The aforementioned third parties act on Ben Line Agencies' instructions and are contractually bound by data protection and confidentiality obligations.

Ben Line Agencies may also share personal information with third parties where there is a statutory, regulatory, contractual or quality management obligation to do so, for example to respond to requests from governmental authorities.

## 5 How we protect information

All personal information collected and recorded, on paper or electronically, has appropriate safeguards in place as required by statutory, regulatory, contractual or quality management obligations. Ben Line Agencies' policies and procedures are intended to minimise the risk of loss or damage.

Ben Line Agencies has ensured key personnel within the Company have been provided familiarisation and training in relation to protecting personal information and are subject to a duty of confidentiality in respect of personal information we obtain and process.



Ben Line Agencies is able to restore personal information stored electronically in situations where data has become corrupted or lost.

Where appropriate, the Company uses encryption, access restrictions and/or security measures to protect personal information.

The Company's control of personal information is regularly reviewed to ensure adherence with best practice and to ensure suitability of the controls over confidentiality, accuracy, security and privacy of personal information.

No means of protecting personal information is guaranteed by Ben Line Agencies.

## **6 Where information is processed**

Ben Line Agencies is a global business and may transfer personal information to countries other than the country in which the information was originally collected, including to Singapore where we are headquartered and where some of our vendors are located. We will only transfer personal information across borders in accordance with applicable law, for example by relying on contractual protections. For more information, please contact us using the contact details outlined in Section 9 (Contact information).

## **7 How long we keep information**

We take measures to delete your personal information or keep it in a form that does not permit identifying you when this information is no longer necessary for the purposes for which we process it, unless we are required by law to keep it for a longer period. When determining the retention period, we take into account various criteria, such as the type of services involved, the nature and length of our relationship with you, mandatory retention periods and the statute of limitations. In accordance with the Company's policies and procedures, personal information may be maintained for up to 7 years.

## **8 Your rights**

Individuals may in certain jurisdictions have legal rights in relation to how Ben Line Agencies processes personal information, including but not limited to:

- Right to request rectification;
- Right to request erasure;
- Right to restrict processing;
- Right to data portability;
- Right to object;
- Right to withdraw consent. If you exercise your right to withdraw consent, we will apply your preferences going forward and this will not affect the lawfulness of the processing before you withdrew your consent.
- Right to lodge a complaint with the data protection authority in your country or residence, place of work, or where the alleged data protection violation occurred.



You may request exercising these rights by contacting us using the contact details outlined in Section 9 (Contact information). Before meeting your request, we may ask you to provide reasonable information to verify your identity. Please note that there are exceptions and limitations to each of these rights, and that it depends on your location and applicable law whether you can exercise them.

## 9 Contact information

Any enquiries in relation to this Privacy Policy or the personal information Ben Line Agencies has or may obtain / process in respect of Individuals should be directed to:

Ben Line Agencies Limited  
Address: 200 Cantonment Road, #13-05, Southpoint, Singapore 089763  
Email: [privacy@benlineagencies.com](mailto:privacy@benlineagencies.com)

Ben Line Agencies Limited is the entity responsible for the data processing activities described in this Privacy Policy.

## 10 Changes to the policy

Ben Line Agencies reserves the right to make changes to this policy as required.

Approved:

**Kristian Vandermeer**  
Group Managing Director

Date 18 APRIL 2022



<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
18/04/2022	V 001 CREATED	Kristian Vandermeer / Matthew Soloman



# **Supplier General Business Principles and Code of Conduct**

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## 1 Introduction

With a track record of nearly 200 hundred years in numerous sectors of the maritime and logistics industries, Ben Line Agencies (hereafter referred to as 'BLA') prides itself on being your maritime and logistics services partner of choice in Asia. BLA has established a solid reputation based on integrity, consistency, and competency, providing high quality services in compliance with all relevant laws. We will develop and strengthen relationships with contractors and suppliers who are committed to the principles set out below or to similar standards through their own activities and the management of their own suppliers and sub-contractors.

Contractors and suppliers should provide workers with a dedicated whistle-blowing mechanism where grievances related to below topics can be logged confidentially. These principles relate to:

- Corporate Social Responsibility
- Business Ethics
- Anti-Corruption & Bribery and Trade Compliance
- Health, Safety, Environment and Quality

## 2 Corporate Social Responsibility

- BLA strives to be a successful, growing, profitable business whilst at the same time, seeking to do right by those who work for and with the company.
- Contractors and suppliers should respect the Universal Declaration of Human Rights and seek to be guided by its provisions in the conduct of our business.
- Contractors and suppliers must take very seriously our obligations under the United Kingdom Modern Slavery Act (2015) ("MSA"), the Australian Modern Slavery Act (2018) ("Aus MSA"), in all jurisdictions in which we operate.
- Contractors and suppliers must commit to ensure that human trafficking, forced, debt-bonded or slave labour is not taking place within their business activities or elsewhere in their organization or supply chain.
- Contractors and suppliers must be committed to an inclusive work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices. BLA expects that all relationships among persons in the workplace are business-like and free of bias, prejudice and harassment.

[Modern Slavery Act Statement](#)  
[UN Universal Declaration Human Rights](#)



### 3 Business Ethics & Integrity

- Contractors and suppliers must comply with all applicable laws and regulations.
- Contractors and suppliers should not tolerate, permit, or engage in bribery, corruption or unethical practices.
- Contractors and suppliers should maintain the highest standards of professionalism in all dealings with others.
- Contractors and suppliers are expected to avoid all situations in which their personal or financial interests may conflict with BLA's interest.
- Contractors and suppliers foster free, open, and fair competition.
- Contractors and suppliers must be committed to have no involvement, be it directly or indirectly, with money laundering.
- BLA respects all individuals' general right to privacy in relation to their personal data. We expect all contractors and suppliers to adhere to all applicable local laws on the use of personal data.
- Contractors and suppliers must ensure that their customers, suppliers, and all other business partners are familiar with the BLA Supplier General Business Principles and Code of Conduct and its key Principles.
- BLA retains the moral rights in, and ownership of, all intellectual property that we create unless agreed otherwise in advance with our clients. In return we respect the moral and intellectual copyright vested in our clients' intellectual property.
- Contractors and suppliers must provide a safe, secure, and healthy workplace and not tolerating discrimination, harassment or retaliation.

### 4 Anti-Corruption & Bribery and Trade Compliance

BLA maintains a policy of zero tolerance and are committed to acting ethically and in full compliance with applicable anti-bribery laws and regulations.

Contractors and suppliers must commit to:

- being in full compliance with all applicable laws governing international trade transactions and activities.
- never offer, pay, solicit or accept any bribes, facilitation payments, Gifts or other incentives either directly or through intermediaries in order to obtain an unfair or improper advantage or to obtain or retain a business for any business transaction.
- avoid conflict of interest and are expected to promptly report to BLA any actual, potential, or apparent conflict of interest situation.
- provide an honest disclosure of their organization, its experiences, qualifications, capabilities, and financial status.
- request its sub-contractors, sub-vendors, and agents to comply with BLA's Supplier General Business Principles and Code of Conduct to prevent corrupt practices in the supply chain.
- comply fully with all applicable laws, including laws of the United Nations, United States, the Member States of the European Union, and other countries governing international trade transactions and activities.
- respect employee privacy and to protect applicable data accordingly.



## 5 Health, Safety, Quality and Environment (HSEQ)

Contractors and suppliers have a systematic approach to HSEQ management designed to ensure compliance with all applicable laws and regulations and to achieve continuous performance improvement.

Contractors and suppliers:

- are committed to operating in a manner that protects their employees and the environment; adheres, at the very minimum, to relevant government safety, environmental and health regulations; provides BLA's customers with "value added" services so that they can further protect their employees, property, and the environment.
- will ensure HSEQ training is provided to all their employees to ensure that they can undertake BLA's operations to the required HSEQ standards.
- use energy and natural resources efficiently.
- continually look for ways to minimise waste, emissions and discharge of their operations, products and services.
- respect their neighbours and contribute to the societies in which they operate.
- manage the social impacts of their activities carefully and enhance the benefits to local communities.
- recognize that regular dialogue and engagement with stakeholders is essential. In interactions with employees, business partners and local communities, seek to listen and respond to them honestly and responsibly.

[Health, Safety, Environment & Quality Sustainability](#)

## 6 Whom to contact

If you have a concern about what is proper conduct for yourself or anyone else in a specific situation, or if you want to report irregularities, you can contact us at [compliance@benline.com](mailto:compliance@benline.com).





Approved:

**Kristian Vandermeer**  
Group Managing Director

31 May 2024

Date

<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
31/05/2024	V 001 Created	



## **Policy and Procedures for Compliance with International Trade Laws**

It is the policy of Ben Line Agencies, its subsidiaries, and affiliates (together, “BLA” or the “Company”) that the Company and its directors, officers and employees must comply fully with all applicable laws, including laws of the United Nations, United States, the Member States of the European Union, and other countries governing international trade transactions and activities. In light of global compliance best practices, while not legally required, BLA comports itself as a U.S. Person for economic sanctions compliance purposes. It is the responsibility of each BLA director, officer and employee to become familiar with and follow this Policy and Procedures for Compliance with International Trade Laws (hereinafter, “Policy” or “Procedures”).

It is the responsibility of every director, officer, and employee of the Company (together, “Company personnel” or “BLA personnel”) to ensure compliance with this Policy. It is the responsibility of the Compliance Director to ensure that this Policy is made known to all Company personnel, that appropriate training occurs with respect to this Policy, and that all questions or issues raised with respect to this Policy and compliance with its requirements are fully addressed.

Responsibility for compliance with the requirements of this Policy rests with the management of the Company. All Company personnel with business management responsibility, from the Managing Director down to subordinate members of Company management, shall be responsible for assuring the compliance with the requirements of this Policy by Employees and Business Partners for whom they have supervisory responsibility. Any gaps in understanding the requirements of these policies should be brought to the attention of the Compliance Director so that these gaps may be addressed through formal or informal training.

The Board of Directors periodically shall assess the manner in which Company senior management is discharging such responsibility, and Company senior management periodically shall assess the manner in which subordinate members of Company management similarly are discharging such responsibility.

Any questions concerning these laws, or the Policy should be directed in the first instance to the Compliance Director, or, alternatively, to the Managing Director:

Matthew Soloman  
Compliance Director  
+60 3 7932 7066  
matthew.soloman@benline.com

Kristian Vandermeer  
Group Managing Director  
+65 6420 9070  
kristian.vandermeer@benline.com



## 1 Economic Sanctions Laws

The United Nations, United States, the Member States of the European Union and other countries have adopted economic sanctions laws that restrict activities and transactions with, in or involving certain specified countries, individuals, companies and organisations subject to sanctions programs. This includes the nationals of specified countries, and other designated entities (including vessels) and individuals. The restrictions on the sale and/or shipment of products, as well as related activities, often apply regardless of the type of products being sold or shipped, or the location from which the sale or shipment originates.

### 1.1. Screening Parties to Transactions

**Before agreeing to provide any products or services to a particular customer, BLA personnel first must conduct and document screening efforts confirming that none of the parties involved – including the customer and, if known and applicable, the customer’s customer – is on or covered by any of the lists on the linked Internet websites provided below.<sup>1</sup>**

Please note that these lists are revised and updated periodically. Therefore, it is essential to consult the lists at the time of the proposed transaction. Records regarding screening efforts should be retained for five years.

If any transaction party is on or covered by one of these lists, **the transaction cannot be pursued further. The rejection of the enquiry must be immediately logged with the Compliance Director.**

### 1.2. Comprehensive Sanctions Programs

As of the date of these Procedures, transactions, and activities with, in, or involving the following jurisdictions (and the associated “Comprehensive Sanctions Programs”) – including with entities located in these jurisdictions or with nationals of these jurisdictions – are subject to significant economic sanctions programs maintained and administered by one or more governments:

- Cuba, Iran, North Korea, and Syria

**No** trade in any form to/from these jurisdictions, and **no** business with any individual or company connected to these jurisdictions, including those knowingly trading, is permitted. If there is any link, stated or implied, the transaction must be rejected and logged with the Compliance Director.

Transactions and activities with, in or involving countries, individuals, companies or organisations subject to Comprehensive Sanctions Programs -- including with entities located in these jurisdictions or nationals of these jurisdictions wherever located -- whether directly or indirectly, are not permitted without advance written clearance from the Compliance Director. As a general matter, written clearance will not be provided for prohibited transactions and activities with, in or involving these jurisdictions.

Due to variations in sanctions programs, consultation with the Compliance Director is

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<sup>1</sup> A consolidated screening list is maintained by the U.S. government and is accessible here: <https://www.export.gov/csl-search>.



encouraged.

### 1.3. High-Risk Sanctions Programs

As of the date of these Procedures, transactions, and activities with, in, or involving the following High-Risk countries – including with entities & individuals, require extensive due diligence to be undertaken.

- Russia & the Crimea region of Ukraine and Venezuela

Among other activities, sanctions against Russia and Venezuela impose significant restrictions on transactions involving oil and petroleum products originating in these countries.

### 1.4. Specially Designated Nationals

The U.S. Government prohibits transactions involving certain individuals and entities deemed to be affiliated with, or supportive of, the subjects of Sanctions programs, or otherwise deemed to have engaged in illicit activities. This list includes terrorists and narcotics traffickers as well as shipping companies and their agents. The current list of Specially Designated Nationals includes thousands of individuals and entities; it can be accessed on the Internet at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx> (a search facility allowing searching by names is also available at <http://sdnsearch.ofac.treas.gov/>). “Specially Designated Nationals” include not only individuals and entities identified on the list, but also any entity in which such persons directly or indirectly own an aggregate ownership interest of 50% or more.

U.S. persons are required to impose an asset freeze on Specially Designated Nationals and also are prohibited from engaging in almost all transactions involving these persons. Other countries, including Canada, the European Union, United Kingdom, and Australia, among others, impose similar restrictions. There can be variation among the programs – for example, a company might be targeted under U.S. sanctions but not under Canada (or vice versa).

**Transactions with or involving Specially Designated Nationals and other sanctioned persons, whether directly or indirectly, must be rejected and logged with the Compliance Director.**



## Export Control Laws and Anti-Boycott Laws

### 2.1. Export Control Laws

Complementing the economic sanctions laws, the United States, the Member States of the European Union, and many other countries have adopted export control laws that regulate the export and re-export of goods, software, and technology to specified destinations and end-users for specified purposes and applications. These laws apply to intra-company transfers as well as to dealings with third parties. Export control laws may prohibit a particular export or re-export of goods, software or technology.

Similar to economic sanctions lists, the United States and other countries maintain various export controls lists (e.g., Entity List, Denied Persons List, Unverified Persons, etc.) with varying restrictions.

Please refer to the screening requirements discussed in **Section 1.1** above, ensure that no parties to our transactions are included on any such lists, and retain records of screening efforts. The Compliance Director should be consulted if there are any questions.

### 2.2. Anti-Boycott Laws

U.S. export control laws and associated regulations contain provisions generally prohibiting U.S. persons and certain of their non-U.S. affiliates from cooperating in third country boycotts that the United States does not support, such as the Arab League boycott of Israel.<sup>2</sup> Under certain circumstances even the receipt of a request to cooperate in a boycott must be reported to the U.S. Government.<sup>3</sup>

The anti-boycott prohibitions and the reporting requirements are broad and complex. Accordingly, it is imperative that BLA personnel who receive boycott-related requests contact the Compliance Director prior to responding in any way to such requests and seek guidance on whether and how to respond.

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<sup>2</sup> As of 23 July 2021, the list of countries that the U.S. Government believes require or may require participation in, or cooperation with, an international boycott includes: Iraq, Kuwait, Lebanon, Libya, Qatar, Saudi Arabia, Syria, and Yemen. The list is published quarterly by the U.S. Department of Treasury and can be accessed on the Internet at <https://www.federalregister.gov> under “List of Countries Requiring Cooperation with an International Boycott”.

<sup>3</sup> Similarly, the Internal Revenue Code requires that U.S. persons, including U.S. corporations, submit annually to the U.S. Internal Revenue Service a report detailing (1) their operations in or related to boycotting countries and (2) their receipt of boycott requests and any agreements to comply with such boycott requests. U.S. tax laws impose certain boycott-related reporting requirements on U.S. corporations as well.



\* \* \* \* \*

Any questions concerning these laws or BLA's policy or procedures should be directed to the Compliance Director.

Matthew Soloman  
Compliance Director  
+60 3 7932 7066  
matthew.soloman@benline.com

Approved:

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**Kristian Vandermeer**  
Group Managing Director

30th August 2023

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Date



<b>DATE:</b>	<b>REASON FOR UPDATE:</b>	<b>REVIEWED BY:</b>
01/02/2019	V 001 CREATED	
17/01/2022	V 002 UPDATED POLICIES UPDATED FORMATTING	Kristian Vandermeer / Matthew Soloman
30/3/2023	V 003 UPDATED EMAIL DOMAIN	Kristian Vandermeer
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