

Stolt-Nielsen



Suppliers' Code of Conduct



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Introduction

STOLT-NIELSEN LIMITED (together with its group companies, the “Company”) recognises that high standards of ethical behaviour and compliance with applicable laws and regulations are essential to protecting the reputation and long-term success of its business.

The business conduct principles and rules set out in this suppliers’ code of conduct (the “code”) are provided to ensure that all suppliers (as defined below) performing services on behalf of the company conduct their business and achieve their targets in an ethical, honest and legal manner.

All suppliers’ ability to meet the requirements of the code, which represent the minimum standards of behaviour the company expects from all its suppliers, is regarded as a significant factor when the company is deciding to initiate or continue a business relationship with a supplier.





Applicability

The code is applicable to all suppliers and third parties who perform services on behalf of the company (herein referred to as “suppliers”) and should be complied with at all times.

Standard of Conduct

Compliance with Laws

All suppliers shall at all times operate in full compliance with all applicable laws, rules and regulations where the supplier operates or conducts business.





Integrity

Bribery and Corruption

A bribe is any favour or anything of value given to someone to induce, reward or influence the improper performance of a duty or function, including cash, bank transfers, physical goods, hospitality, travel services, political or charitable donations, business opportunities, favourable contracts, stock options, gifts and entertainment or some other favour.

All suppliers are prohibited from giving, taking, suggesting, proposing, requesting, offering, brokering, arranging, allowing, handling, ignoring or wilfully turning a blind eye to bribes; and using or allowing other people to do any of the above things in connection with the company's business.

This prohibition applies to dealings with private individuals, or public officials, directly or through intermediaries. It does not matter whether the person who is receiving the benefit of the bribe is the same person who receives the bribe.

Facilitation Payments

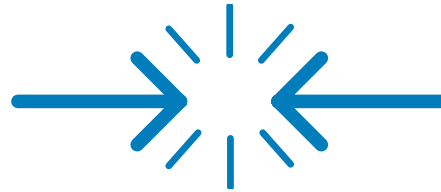
Facilitation payments are payments or offerings of any kind of value to a public official designed to secure or speed up a routine government action, for example obtaining an ordinary license or permit, processing government papers such as visas and work orders, providing services such as police protection, telephone, power or water services, loading or unloading of cargo, scheduling an inspection, or speeding up customs administrative actions.

Facilitation payments constitute bribes in many countries. All suppliers are expressly prohibited from paying facilitation payments in connection with the company's business.



Gifts and Hospitality

Providing low value gifts, entertainment (which includes hospitality) is sometimes appropriate in the normal course of doing business. All suppliers must ensure that gifts and entertainment connected with the company's business are appropriate, reasonable, infrequent, do not create the appearance (or an actual or implied obligation) that the gift giver is entitled to preferential treatment (e.g. an award of business), and do not lead to a perception that the company is engaging in bribery or corruption.



Conflict of Interest

All suppliers must pay particular attention to situations which may give rise to a conflict of interest. If a supplier is faced with a situation in which his or her personal financial, political or other interests or those of individuals or entities close to them may conflict with that of the company, they must report it immediately to the company's speak up hotline, which can be accessed at <https://report.whistleb.com/en/stolt-nielsen>.



Money Laundering

All suppliers must adopt and maintain appropriate processes to prevent and avoid irregular payments and money laundering which may arise from illegal or criminal activities in the course of their operations. The company expects all suppliers to only deal with reputable parties involved in any legitimate business activities and whose funds are derived from legitimate sources.



Sanctions

The United Nations, European Union or United States may have imposed economic and financial sanctions applicable to countries, entities or individual which must be adhered to. All suppliers must ensure that they (and those within their supply chain) adopt and maintain appropriate processes to ensure compliance with applicable sanction regimes, and that they do not transact with sanctions targets.

Fair Dealing

All suppliers must not seek to gain any improper advantage through the use of manipulation, concealment, dishonesty, abuse of privileged information, misrepresentation of facts, or any other unfair dealing practice.

Anti-Competition

All suppliers must comply with all competition and anti-trust laws applicable in the countries where they operate or conduct business. Suppliers must not make any formal or informal agreements or formal or informal discussions with competitors regarding prices or pricing policies, allocating customers, supplier or customer selection or classifications, or allocating markets or territories in which competitive products are sold, customer or supplier boycotts, excluding competitors from the marketplace, or unfairly restricting trade or any other similar competitive information.

Insider Trading

The company is listed on the Oslo Børs (ticker: SNI). All suppliers must adopt and maintain robust systems to ensure that any employees and advisors who have access through their position to privileged non-public information, which could influence the price of the shares of the company, shall not engage in divulging such information nor trade in those shares, or any other financial instruments, including exercising share options.





Fair Treatment and Human Rights

All suppliers must respect international standards on human rights and civil liberties.

All Suppliers Shall:

- Employ or engage workers on the basis of their ability to do the job and treat them with dignity and respect;
- Employ or engage only those workers who meet the applicable minimum legal age requirement, and with respect to any such workers that are under the age of 18, always in accordance with the rules and regulations established for the employment or engagement of such workers under applicable law;
- Set working hours, wages and overtime pay in compliance with all applicable laws. Workers shall be paid at least the minimum legal wage or a wage that meets local industry standards, whichever is greater; and
- Respect employees' right to join or not join any lawful organization, including but not limited to trade unions and works councils, and shall comply with all applicable laws pertaining to freedom of association and collective bargaining.

All Suppliers Shall Not:

- Engage in or permit corporal punishment or threatened or actual violence;
- Use or engage in any indentured or forced labour, slavery or servitude, human trafficking or compulsory labour; or
- Engage in any discrimination or harassment, whether based on gender, race, colour, religion, ethnicity, social background, age, sexual orientation, national origin, disability, political conviction, or any additional legally protected characteristics.



Workplace Health and Safety

All suppliers shall take responsibility for the health and safety of its personnel and provide training to ensure that its personnel are appropriately trained and educated in respect of health and safety matters.

All suppliers shall ensure a safe work environment and minimise physical and chemical hazards.

Environment

All suppliers should operate appropriate management systems in order to fully comply with all applicable laws and regulations and to work continuously to improve their operations to mitigate any significant risks related to pollution of land, air or water caused by their business, as well as tracking, reporting, and managing their carbon footprint and their use of renewable and non-renewable resources.



Export and Import Compliance

All suppliers shall ensure that they conduct all import, export and re-export activities and/or transactions involving the company in full compliance with all applicable import and export control laws and regulations.



Confidentiality of Information

All suppliers must not, directly or indirectly, use, disclose, reproduce or make available in any form any confidential company information, unless as part of an approved business process. This applies to internal company matters, as well as industry information other than that which is generally available to the public and extends beyond the termination of the contractual relationship.

Furthermore, where applicable, suppliers must undertake to ensure that their own systems, platforms, networks and applications are protected against any virus, malware, and other malicious, disabling or damaging codes or any form of unwanted, disruptive, or illegal intrusion or access to the company's data, systems, tools, platforms, networks and applications, including by way of cyber-attack.



Financial Accounts and Record Keeping

All transactions on behalf of the company must be appropriately described in the suppliers' records and accounted for in accordance with approved accounting policies and procedures. No secret or unrecorded fund of money or other assets is to be established or maintained in connection with the company's business.

Audit and Inspection Rights

The company, at its discretion, reserves the right to audit and inspect its suppliers to ensure that they conform to the code and comply with all agreed terms and conditions by any reasonable means.

All suppliers shall allow the company and/or any of its representatives or agents access to their facilities and all relevant records associated with the products and services provided to the company. The supplier and the company shall establish a mutually agreeable date and time for access.

All suppliers shall accommodate the company's reasonable access as required. All suppliers also agree to cooperate with the company to investigate any allegations of wrongdoing, misconduct or corruption.



Reporting of Non-Compliance and Seeking Advice

Suppliers shall report immediately to the company any non-compliance with the code. Suppliers shall not permit any retaliation against any individual who, in good faith, seeks advice or reports any violation or potential violation. To inquire about the requirements of the code or to report a violation or a potential violation of the code, please submit such inquiries or reports to the speak up hotline, which can be accessed at <https://report.whistleb.com/en/stolt-nielsen>.





Proactive Approach

Great consideration will be given to any supplier who has taken and continues to take proactive measures to build (A) a diverse and inclusive workforce and (B) a workplace with environmentally conscious business practices.

A woman with dark, curly hair is standing in an office, leaning against a glass wall. She is wearing a bright yellow blazer over a white button-down shirt and a red and white striped scarf. Her arms are crossed, and she is smiling at the camera. The background is a blurred office space with desks and chairs.

Thank you!

