

	INTEGRATED MANAGEMENT SYSTEM MANUAL		Issue No.: 02 Issue Date: 01/01/2024 Rev. No.: 00 Rev. Date: 00/00/0000 Page: 1 of 2
	Chapter 2	COMPANY'S POLICIES AND MANAGEMENT COMMITMENT APPENDIX XVI: CODE OF ETHICS AND CODE OF CONDUCT	

Code of Ethics and Code of Conduct

*The Code of Ethics and the Code of Conduct are based on **DRYDEL SHIPPING INC.'s** beliefs and values, establishing its commitment to honesty and integrity.*

The primary function of these Codes is to make the fundamental values and principles, guiding the activities of the Company, known within the organization and its managed ships and to all agents, contractors, suppliers, and other cooperating third parties.

*These Codes aim to ensure that robust and precise values and highest standards of behavior unite the Company and orient individual conduct to confirm the image of correctness, prestige, and good reputation, which have always been **DRYDEL SHIPPING INC.'s** assets.*

DRYDEL SHIPPING INC. expects from all personnel behavior according to the established principles, laws, rules, and standards, as follows:

Employees must:

- *NEVER be involved in harassment, abuse, discrimination, or child pornography.*
- *NEVER conceal any identified unsafe act or event which affects or could affect health, safety, the environment, and the property.*
- *Impartially perform their duties and act in honesty and good faith.*
- *Treat all information regarding operations, projects, or any other work carried out as confidential to the extent that such information does not conflict with Company Policies and is not already disseminated or made generally available to third parties.*

DRYDEL SHIPPING INC.:

- *Strongly prohibits any offer, gift or bribe in any form direct or indirect, including kickbacks in all operations as well as the use of other routes or channels for provision of improper benefits to, or receipt of improper benefits from agents, contractors, suppliers, or employees of any such party or government officials.*
- *Conducts procurements fairly and transparently.*

Regarding Anti-Money Laundering and Combating Terrorist Financing:

DRYDEL SHIPPING INC.:

- *Has a very strict sanctions policy in line with the latest requirements of OFAC, OFSI, AMSA, DFAT, EU, Paris PSC MoU, etc. and complies with all applicable laws, regulations and industry recommendations in relation to anti-money laundering and combating terrorist financing.*
- *Regularly reviews information of existing and potential business partners and customers and ensures that sanctioned entities and individuals listed in the OFAC (USA), UN and EU sanctions lists, as updated from time to time, are identified and no business is conducted with them.*



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Issue No.: 02
Issue Date: 01/01/2024
Rev. No.: 00
Rev. Date: 00/00/0000
Page: 2 of 2

Regarding Prohibition of forced labor, child labor and human trafficking:

DRYDEL SHIPPING INC.:

- *Is committed to a work environment that is free from human trafficking, forced labor and unlawful child labor.*
- *Will not tolerate or condone such activities in any part of its organization. Company employees, contractors, subcontractors, vendors, suppliers and others through whom the Company conducts business must avoid any action that constitutes trafficking in persons, forced or child labor and must comply with all applicable laws, regulations and recommendations in relation to the above.*
- *Ensures that its employees are of legal working age for their position and complies with ILO and MLC standards, as well as with the applicable State laws for youth employment or student work, such as internships or apprenticeships.*
- *Takes measures to verify, evaluate, promote awareness about, and address risks associated with forced labor, child labor and human trafficking in its direct business dealings.*

Examples of actions undertaken include the following:

- o *Evaluating and addressing business risk in the area of forced labor and human trafficking*
- o *Supplier verification of compliance with applicable anti-slavery and human trafficking*
- o *Awareness of Company employees.*

Date: 01/01/2024

Designated Person Ashore

P.ASIMAKOPOULOS
