Centalion

Code of Conduct for Business Partners

2026

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Foreword

At Centalion we believe that commercial success and responsible business practice go hand-in-hand. The standards in this document describe how we work and what we expect from every organisation that supplies to us, buys from us, represents us, transports our cargoes or otherwise supports our activities.

We do not ask you to sign or return this Code; instead, by continuing to do business with Centalion you confirm that your own policies and behaviours are consistent with these principles.

If gaps exist, we expect you to address them promptly and to be open with us about your progress. Together we can foster a value chain that delivers energy and materials safely, ethically and sustainably.

About this Code

- **Scope.** “Centalion” refers to Centalion Group and the companies it directly or indirectly controls. A “Business Partner” (“you”) is any third party that provides goods or services to, or purchases products from Centalion.
- **Principle of Alignment.** Acceptance of a contract or fixture with Centalion confirms that you have reviewed this Code and that your internal standards are at least equivalent. Centalion may request evidence of such alignment at any time.
- **Legal Hierarchy.** Follow whichever requirement—local law or this Code—is more stringent. Nothing in this document permits behaviour that breaches applicable legislation.

1.
ACTING LAWFULLY & ETHICALLY

How Centalion works. We operate under an integrated compliance framework that maps applicable laws and regulations, assigns clear ownership for each requirement, and subjects our operations to periodic internal and external audits. Our accounting and reporting systems are designed to ensure transactions are recorded accurately, completely and in a manner that makes them traceable. We disclose material legal or regulatory issues to stakeholders in a timely and transparent way.

What we expect from you

Centalion expects Business Partners to conduct all activities with integrity, accountability and transparency.

- Maintain management systems that track legal obligations, assign responsibilities and verify compliance.
- Keep accurate books, records and accounts that fairly reflect transactions and are available for review.
- Disclose to Centalion any legal proceedings, regulatory actions or licence withdrawals that could affect the relationship.

2.
ANTI-BRIBERY & CORRUPTION (ABC)

How Centalion works. Our global ABC programme is overseen by the Group Head of Ethics and Sustainability, anchored in a zero-tolerance policy approved by our Board of Directors, supported by risk assessments, third-party screening, mandatory training and risk-based internal controls.

Minimum controls

- A written ABC policy that is endorsed by senior management and communicated to staff and partners.
- Periodic risk assessments covering country, sector, transaction and partnership risks.
- Third-party due-diligence procedures proportionate to risk.
- Training for relevant personnel.
- Investigations and disciplinary procedures when concerns arise.

Practical guidance

Never offer, promise or provide anything of value—directly or indirectly—to influence a decision. If improper requests are made, decline and report them to Centalion Speak Up line.

3.
GIFTS & HOSPITALITY

How Centalion works. Building relationships is important, but transparency is essential. We permit only modest, infrequent gifts or hospitality that serve a legitimate business purpose, are approved at the appropriate level, and are recorded in our Gifts & Entertainment register. Cash or cash-equivalent gifts are always prohibited.

Permissible

- Low-value items (e.g., company pens, modest meals) given infrequently and openly.
- Hospitality connected to bona-fide business meetings (e.g., site visit lunches).

Impermissible

- Cash or cash equivalents.
- Items offered with the intent to secure or reward a business advantage.
- Hospitality that could embarrass either party if publicly disclosed.

What we expect from you

- Implement similar thresholds and approval processes.
- Keep accurate logs of exchanges linked to Centalion business and make them available upon request.
- Decline any offer that could create an appearance of undue influence, and never provide cash, lavish entertainment or personal favours to Centalion personnel or public officials on our behalf.

4.

ANTI-MONEY LAUNDERING & COUNTER-TERRORIST FINANCING

How Centalion works. Our AML/CTF framework combines automated screening of counterparties and vessels, robust KYC procedures, and risk-based controls and escalation procedures designed to identify and address AML/CTF risks.

What we expect from you

Criminal funds can infiltrate legitimate trade. Our Business Partners must operate robust financial controls:

- Verify customer identity and beneficial ownership.
- Refuse payments through unrelated third parties or from opaque offshore structures.
- Match invoices to underlying goods or services to detect over-/under-invoicing.
- Retain KYC and transaction records for at least five years (or longer if local law requires).
- Notify Centalion immediately if you detect suspicious activity in a Centalion-related deal.

5.
SANCTIONS & TRADE CONTROLS

How Centalion works. We apply risk-based sanctions and trade-control screening to relevant counterparties, vessels and transactions, including against applicable sanctions lists. Transactions presenting elevated sanctions or trade-control risks are subject to appropriate escalation.

What we expect from you

- Screen vessels, counterparties, owners, cargoes and routes before every transaction.
- Obtain required export or transit licences and end-use certificates.
- Notify Centalion immediately if a potential match or breach is identified.
- Refrain from practices that obscure origin, destination or ownership (e.g., AIS spoofing, flag-hopping).

6.
FAIR COMPETITION & MARKET CONDUCT

How Centalion works. Our Market Conduct Policy prohibits anti-competitive agreements, manipulation of benchmarks and improper disclosure of inside information. Traders and logistics staff receive mandatory training, and their transactions are monitored.

What we expect from you

- Compete on the merits of your offerings—no price-fixing, bid-rigging, volume restriction or market sharing with competitors.
- Safeguard sensitive information obtained from Centalion and ensure staff understand applicable market-abuse rules.
- Report to us if you become aware of behaviour that could distort the markets in which we operate.
- Train employees on applicable competition and market-abuse rules.

7. CONFLICTS OF INTERESTS

How Centalion works. Employees must disclose personal or financial interests that could interfere with their duties; disclosures are reviewed by Compliance and mitigated through recusal, divestment or other controls.

What we expect from you

- Implement a register for conflicts involving staff who interact with Centalion and update them when circumstances change.
- Disclose any ownership links or family relationships between your organisation and Centalion employees or public officials relevant to the transaction.
- Do not place Centalion personnel in situations where their impartiality could reasonably be questioned.

8.

HEALTH, SAFETY, ENVIRONMENT & COMMUNITIES (HSEC)

How Centalion works. Our HSEC Policy sets global minimum standards, and includes expectations from the U.N. Guiding Principles on Business & Human Rights. We track leading and lagging indicators, investigate all incidents and publish performance data annually.

What we expect from you

Operate an HSEC management system that identifies hazards, sets objectives, trains workers and monitors results. Provide appropriate personal protective equipment, conduct emergency drills, minimise emissions and waste, and engage local communities through transparent consultation and grievance mechanisms.

9.
LABOUR & HUMAN RIGHTS

How Centalion works. We embed the ILO Core Conventions and U.N. Guiding Principles across our operations, apply a risk-based approach to assessing human-rights risks and require corrective action plans where risks are identified. Workers can raise concerns confidentially without fear of reprisal.

- **Modern slavery & child labour.** Implement due-diligence procedures to ensure no forced, bonded or compulsory labour or child labour.
- **Fairness & respect.** Provide a workplace free of harassment, intimidation and discrimination.
- **Freedom of association.** Respect the right of workers to form or join unions and bargain collectively.
- **Working conditions.** Offer fair wages, reasonable working hours and legally mandated benefits; maintain transparent employment contracts.
- **Grievance mechanisms.** Enable workers to raise concerns confidentially without fear of retaliation.

What we expect from you

Prohibit forced, bonded or child labour throughout your supply chain; ensure recruitment is free of fees and documents are not withheld. Provide equal opportunity, fair remuneration and reasonable working hours. Respect workers' lawful right to organise and bargain collectively, and maintain an anonymous, accessible grievance mechanism.

10.
CLIMATE & ENVIRONMENTAL STEWARDSHIP

How Centalion works. We have set targets consistent with the Paris Agreement, measure Scope 1 and 2 emissions across assets, and are expanding reporting to relevant Scope 3 categories. We invest in energy-efficiency projects and collaborate with carriers to optimise shipping routes.

What we expect from you

Quantify greenhouse-gas emissions associated with the goods or services you supply to Centalion and share the data upon request. Identify your material topics and publish corresponding plans; and use resources efficiently reducing energy, water and material footprints while protecting biodiversity.

11.
DATA PRIVACY & CONFIDENTIALITY

How Centalion works. Our Data Protection Programme aligns with GDPR and other privacy regimes. Personal data is processed only for defined purposes, stored securely with role-based access, and subject to incident-response protocols that include regulator notification where required.

What we expect from you

Apply comparable privacy principles—lawfulness, fairness, transparency, purpose limitation, data minimisation, accuracy, storage limitation, integrity and confidentiality. Implement encryption, access controls and breach-notification procedures that include timely notice to Centalion if our data are affected.

12.

RESPONSIBLE SUPPLY CHAINS & DUE DILIGENCE

How Centalion works. We apply a risk-based approach to onboarding and monitoring suppliers, which may include questionnaires, desktop reviews and, where appropriate, site visits. Identified risks may result in enhanced controls, remediation measures or disengagement.

What we expect from you

Map your own supply chain for the goods or services provided to Centalion, identify high-risk tiers, and cascade equivalent standards through contracts and training. Cooperate with Centalion or third-party auditors by granting reasonable access to facilities, documents and personnel, and implement corrective actions where deficiencies are found.

13.

WHISTLEBLOWING: REPORTING CONCERNS (SPEAK UP)

How Centalion works. Our confidential **Speak Up** channels are open 24/7 to employees, contractors, partners and the public.

Reports can be made online or by phone in multiple languages and may be anonymous. Investigations are handled by trained staff, outcomes are reported to senior leadership, and we operate a strict non-retaliation policy.

More details available on **https://centalion.com/ethics/speakup/**

What we expect from you

Maintain an internal whistleblowing system that allows your workers and stakeholders to raise concerns confidentially, assures protection against retaliation, and provides transparent procedures for investigation and remediation. Encourage reporting of issues that could implicate Centalion, or direct reporters to Centalion's Speak Up platform where appropriate.

14.

IMPLEMENTATION, MONITORING & CONTINUOUS IMPROVEMENT

How Centalion works. We conduct periodic reviews of this Code. When serious breaches occur, we investigate root causes and adjust controls to prevent recurrence.

What we expect from you

Upon request, provide written evidence—policies, training records, audit reports—demonstrating alignment with this Code. Work collaboratively with us on continuous improvement, including developing remediation plans with clear responsibilities and timelines. Understand that serious or repeated breaches may result in suspension or termination of the relationship and potential referral to authorities.