

Anti-Bribery, Corruption & Business Ethics



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INTRODUCTION

It is Seagull Maritime policy to conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

Seagull Maritime operates across multiple national and international jurisdictions, and we are committed to transparency and honesty, and oppose financial crime of any kind including bribery and corruption.

We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

When considering bribery and corruption, we consider, acknowledge and adhere to:

UK Bribery Act 2010

Malta Chapter 326 Permanent Commission against Corruption Act (PCAC)

The UAE Penal Code, particularly Articles 234-239

Oman Penal Code (Royal Decree 7/2018), particularly provisions relating to bribery of public officials

Djibouti Penal Code, Articles 194-199 (corruption of public officials and foreign agents)

Sri Lanka Bribery Act No. 11 of 1954 (as amended) and Commission to Investigate Allegations of Bribery or Corruption

India Prevention of Corruption Act 1988 (as amended 2018)

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We also support and endorse the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

While personnel are not required to know every detail of the above legislation, personnel are trained to be aware of and recognise forms of bribery and to request support and assistance when operating in new locations or countries where specific legislation may need to be considered.

On this basis and having considered the potential external and internal risks of bribery, the purpose of this policy is to set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption AND provide information and guidance to those working for us on how to recognize and deal with bribery and corruption issues.

In this policy, third party means any individual or organization you encounter during your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy does not form part of any employee's contract of employment, and it may be amended at any time.

WHO IS COVERED BY THE POLICY?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located.

WHAT IS BRIBERY?

A bribe is an inducement or reward offered, promised, or provided to gain any commercial, contractual, regulatory or personal advantage.

GIFTS AND HOSPITALITY

You are prohibited from accepting a gift from or giving a gift to a third party.

We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all circumstances the gift or hospitality is reasonable and justifiable.

The intention behind the gift should always be considered.

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties.

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What is not acceptable?

It is not acceptable for you (or someone on your behalf) to:

- ✓ give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
- ✓ give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
- ✓ accept payment from a third party that you know, or suspect is offered with the expectation that it will obtain a business advantage for them.
- ✓ accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return.
- ✓ threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy.
- ✓ engage in any activity that might lead to a breach of this policy.

FACILITATION PAYMENTS AND KICKBACKS

We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding payment, you should raise these with your manager.

Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

Any request made for a facilitation payment should be immediately reported to the Compliance Department.

AGENT, SUPPLIERS AND JOINT VENTURE PARTNERS

Seagull Maritime could be held liable for the acts of people that act on our behalf. This includes agents, suppliers and joint venture partners (together referred to as "third parties"). As such we are committed to promoting compliance with effective anti-bribery and corruption policies by all third parties acting on behalf of Seagull Maritime.

All third parties are subject to appropriate due diligence under our supplier approval procedures, and it is a requirement that third parties acknowledge and agree to abide by this policy and our Code of Conduct. All arrangements with third parties should be subject to clear contractual terms including specific provisions requiring them to comply with minimum standards and procedures in relation to bribery and corruption.

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You must not engage any third party who you know or reasonably suspect of engaging in bribery.

Entering any partnership arrangement that has not undergone supplier approval and without final approval from the CEO is prohibited.

PAYMENTS AND COMMISSIONS TO THIRD PARTIES

All payments and commissions to third parties must:

- ✓ be made in accordance with the local policies relevant in your business as set by your department manager; be made via bank transfer through the accounts payable system and be fully accounted for.
- ✓ must be in line with generally accepted rates and business practice for the service in question and should not be unjustifiably excessive or unsupportable.
- ✓ must be made in accordance with the terms of the contract with the person or company providing the services.

If you have any concerns that arrangements with a third party are not in accordance with this policy, your concerns should be brought to the attention of the Compliance Department.

DONATIONS

We do not make contributions to political parties.

PUBLIC OFFICIALS

Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries.

We also support and endorse the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

Public officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organizations, political parties and political candidates.

The provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is prohibited.

The prior approval of the CEO is required in relation to:

Any payment in respect of fees, salary or commission (this does not include official fees), gifts and hospitality.

Making charitable contributions in connection with dealings with a public official.

In addition, many public officials have their own rules regarding the acceptance of gifts and hospitality, etc, and we must respect these rules where applicable

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RECORD KEEPING

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

BUSINESS ETHICS

Seagull Maritime employees and personnel shall always behave honestly and ethically and with all people. They shall act in good faith, with due care, and shall engage only in fair and open competition, by treating competitors, suppliers, customers, and colleagues ethically and honestly.

We are committed to:

- ✓ Always acting with integrity honesty with our clients, employees, and all other stakeholders
- ✓ Protecting the interests of our clients
- ✓ Maintaining compliance with all laws and regulations.
- ✓ A Company Code of Conduct that ensures we are always accountable

Personal Behaviours

Our personal behaviour reflects our employer and with that in mind, we hold ourselves accountable to the following standards:

- ✓ We will always deal with the Company, its customers, suppliers and the environment in accordance with the basic values of honesty, fairness, respect and trust.
- ✓ Unprofessional behaviour cannot be excused on any grounds.
- ✓ Our success is based on teamwork; every member of staff has a responsibility to his or her fellows to maintain this.
- ✓ We must constantly seek to improve, to learn from mistakes and to take preventative measures to prevent any reoccurrence of mistakes.
- ✓ Information and data belonging to clients, suppliers or employees is confidential and must be treated as such.

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- ✓ We are all responsible for protecting the Company's property by using it efficiently and effectively. Company property must not be used for personal purposes.
- ✓ The use of technology must comply with data protection legislation and in such a way that information is kept secure.
- ✓ We will dress appropriately for our environment and consider health and safety and the use of personal protective equipment.
- ✓ An individual's privacy must always be respected.
- ✓ Information gained while on the Company's business (inside information) may not be used for personal gain.
- ✓ Wherever possible, we have the responsibility to try and prevent criminal activity and violence of any kind, including verbal abuse.
- ✓ We will always work to comply with applicable laws and regulations.
- ✓ The use of alcohol or drugs while on the Company's business is strictly forbidden.
- ✓ We will not engage with competitors; any conflict of interest must be declared as soon as we become aware of them.
- ✓ We will not engage in Political activity during working hours nor allow any political affiliation, to affect our work and the way we conduct ourselves.
- ✓ We work in a culture of open dialogue and trust. No one should ever be afraid to report any breaches of Company policy.

Business Behaviours

Seagull Maritime will always deal fairly with our clients, supplier and competitors and abide by the spirit of fair competition. Our policy is to create and sustain long lasting relationships in business to the benefit of all parties.

This is achieved by:

- ✓ Listening to our clients, suppliers and partners' needs and providing a professional and reliable service.
- ✓ Meeting deadlines, and where we cannot do so, provide as early a notification as possible, with reasonable and evidenced explanations.
- ✓ Ensuring the safety of our clients, suppliers and partners.
- ✓ Ensuring compliance with all relevant laws/regulations applicable, including considering any local laws or regulations.
- ✓ Avoiding damage to the environment
- ✓ Abiding by our contractual commitments

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- ✓ Ensuring any public statement made by Seagull Maritime will be based on truth and will not deliberately conceal material information.
- ✓ Ensuring the confidentiality of our clients, suppliers and partners information and data.
- ✓ Ensuring that any promotional or marketing material will be honest and will never seek to portray a false image of the business.

Management Behaviours

The directors of Seagull Maritime bear the ultimate responsibility for the conduct and professionalism of the company, its employees, workers and representatives. We bear responsibility for the implementation of our business ethics and code of conduct and are committed to:

Ensuring everyone can report any unacceptable behaviour or violation of law, policy or procedure with confidence and trust that they will be treated fairly and appropriately.

Ensuring this policy, and our Code of Conduct are continually reviewed in management review, or when required, to ensure the highest standards of business ethics are maintained.

All employees receive appropriate awareness training on our ethics and company policies.

Leading by example.

Continual Improvement

We are committed to the continual improvement of our business and our ethics. To drive this, we will ensure:

- ✓ All staff receive a briefing on ethical policy when joining the Company.
- ✓ Refresher sessions are held for all staff on an annual basis.
- ✓ This policy, and the ethics herein, are subject to regular review.
- ✓ Compliance with the ethical policy is discussed at management review.
- ✓ Any breaches of this policy are immediately reviewed and logged for annual review.

Anti-Bribery, Corruption & Business Ethics REVIEW



This policy is reviewed by the top management of Seagull Maritime at planned intervals and when significant changes occur that require further adjustments to the current legal, regulatory and operational frameworks. This includes changes to applicable anti-bribery and corruption legislation in jurisdictions where Seagull Maritime operates or may operate.

Regular review assists the evaluation and continual improvement of our management systems and ensures that the company remains aligned with current legislation, regulatory expectations and industry best practice.

A handwritten signature in black ink, appearing to read "Darren Watts".

Darren Watts

Group Compliance Director

02/04/2026