



MAKE SHIPPING MORE SUSTAINABLE

CODE OF CONDUCT

2024

VERSION 1.0

Introduction to the Code of Conduct of Econowind

At Econowind, we prioritize a respectful and inclusive workplace. Our Code of Conduct is more than a set of rules; it's a guide to ensure that every one of us upholds the values of integrity, accountability, respect, and teamwork in everything we do.

We encourage all employees and stakeholders to embrace these principles in their daily interactions. By doing so, we continue to build an environment where everyone can thrive, collaborate, and innovate, driving us toward our shared goals of excellence and sustainability.

Frank Nieuwenhuis,
CEO of Econowind

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Behavioural Expectations

Fostering a Culture of Integrity and Accountability

Behavioral expectations guide us in fostering a respectful and professional environment. By embracing these standards, we promote integrity, collaboration, and accountability, creating a culture where everyone can thrive together.

Integrity and Transparency

- We act honestly and sincerely in all our business interactions.
- We share information transparently and promptly, both internally and externally.

Respect and Equality

- We treat all colleagues, clients, and suppliers with respect and dignity, regardless of their background, gender, religion or other characteristics.
- We foster an inclusive workplace where diversity is valued.

Responsibility and Sustainability

- We take responsibility for our actions and their impact on the environment and society.
- We strive for sustainable practices in all our business activities and promote innovations that contribute to a greener future.

Professional Development

- We encourage continuous professional growth and development.
- We provide opportunities for training and learning, allowing employees to improve their skills and contribute to the company's success.

Compliance and Legal Requirements

Ensuring Adherence to Regulatory Standards and Legal Obligations

Compliance and legal requirements are crucial for maintaining our commitment to ethical practices and integrity. By adhering to these standards, we protect our organization and build trust with our stakeholders, reinforcing our dedication to responsible and transparent operations

1. General Compliance

Econowind is committed to adhering to all applicable laws, rules, and regulations in the countries where we operate. This includes, but is not limited to, the following areas:

- **Labor Law:** We respect the rights of our employees, including the right to fair wages, safe working conditions, and the ability to be represented by a union.
- **Environmental Legislation:** We comply with all environmental laws and standards and strive to minimize our ecological footprint by promoting sustainable practices and innovations.
- **Safety Standards:** We follow all relevant safety regulations to ensure a safe workplace for our employees and visitors.

2. Anti-Corruption and Bribery

Econowind has a strict policy against corruption and bribery. We prohibit all forms of improper payments, gifts, or other benefits to public or private officials. Employees must adhere to the following guidelines:

- **No Bribery:** Offering or accepting bribes, regardless of the amount, is strictly prohibited.
- **Transparent Transactions:** All business transactions must be transparent and well-documented.
- **Reporting Irregularities:** Employees are required to report any suspicious activities or behaviors to the appropriate authorities within the company.

3. **Privacy and Data Protection**

Econowind respects the privacy of its employees, customers, and business partners. We ensure compliance with data protection legislation, including the General Data Protection Regulation (GDPR) in Europe. This means that:

- **Personal Data:** We collect, use, and process personal data only for legitimate business purposes and in accordance with the law.
- **Data Security:** We take appropriate measures to protect the data we process from unauthorized access, loss, or destruction.

4. **Competition Law**

Econowind is committed to fair competition practices. We avoid behaviors that may impede competition, such as:

- **Cartel Formation:** Employees must refrain from making agreements with competitors that limit or distort competition.
- **Abuse of Dominant Position:** We do not engage in activities that could be considered an abuse of market power.

Reporting Mechanism

Confidential Channels for Raising Concerns and Ensuring Transparency

At Econowind, we believe that a strong culture of trust and support is essential to our success. We encourage employees to actively participate in upholding our values and standards. Reporting violations is an important step in ensuring the integrity of our organization.

Reporting Options

1. Reporting to a Direct Supervisor

- Employees are encouraged to share their concerns with their direct supervisor first. This can be done in a confidential conversation, where the employee has the opportunity to openly discuss the issue.
- **Confidentiality:** We guarantee that discussions with supervisors are treated confidentially, and there will be no repercussions for reporting a problem.

2. Anonymous Reporting to a Confidential Advisor

- For employees who feel uncomfortable discussing their concerns with their supervisor, we offer the option to make an anonymous report to a confidential advisor. You can reach out directly via email at: confidentialadvisor@econowind.nl.
- **Confidential Advisor:** Our confidential advisor is trained to handle reports empathetically and professionally. They will handle the report carefully and discreetly and can provide support throughout the process.

Procedure for Submitting a Report

Step-by-Step Guide for Filing Concerns Safely and Anonymously

Our procedure for submitting a report is designed to create a safe and accessible way for individuals to voice their concerns. By providing a clear and supportive process, we encourage openness and accountability, ensuring that every issue is addressed with care and attention.

1. **Acknowledgment of Receipt**

Once a report is made, the reporter (if applicable) receives an acknowledgment of receipt. This acknowledgment includes information about the next steps in the process.

2. **Assessment and Investigation**

The report is assessed by designated individuals within the organization. If necessary, a detailed investigation is initiated.

3. **Objectivity**

We ensure that the investigation is conducted objectively and independently.

4. **Feedback**

The reporter is kept informed of the investigation's progress (to the extent possible), which reinforces trust in the process and the organization.

5. **Actions and Policies**

Based on the investigation's outcomes, measures may be taken, ranging from training and policy adjustments to disciplinary actions if necessary.

6. **Protection of the Reporter**

We have measures in place to protect the reporter from repercussions. Anyone who makes a report can expect that their identity will remain confidential unless they indicate otherwise.

7. **Training and Awareness**

Econowind regularly offers training to raise employees' awareness of their responsibilities regarding compliance and legislation. These trainings cover topics such as:

- **Ethics and Integrity:** Employees learn how to act ethically in various business situations.
- **Legal Requirements:** Information on relevant laws and regulations is provided to help employees understand and apply compliance standards.

8. **Consequences of Violations**

Violations of these compliance and legal requirements can lead to disciplinary actions, including suspension or termination of employment. Econowind will not hesitate to take legal action when necessary to enforce the law and protect its interests.

Procedure for Code of Conduct Violations

General Procedure for Handling Code of Conduct Violations

Our procedure for handling Code of Conduct violations ensures that all concerns are addressed with respect and care. This transparent process reflects our commitment to maintaining a fair and ethical environment, upholding our values and fostering trust within our community.

1. Reporting the Violation:

- Employees or stakeholders should report suspected violations through the designated channels. See the procedure for submitting a report.
- Reports should be made in a timely manner and can be submitted anonymously, though this is not required.

2. Initial Assessment:

- Upon receiving a report, the compliance officer conducts a preliminary assessment to determine if there is sufficient evidence for a formal investigation.
- This may include gathering initial information and holding discussions with the reporter.

3. Investigation:

If the initial assessment indicates a potential violation, a formal investigation is launched. This typically involves:

- Gathering evidence (documents, emails, witness statements).
- Interviewing relevant parties, including the accused, witnesses, and the reporter.

The investigation must be impartial and confidential to protect the rights of all parties involved.

4. Findings and Determination:

- After the investigation, the findings are compiled into a report, which includes conclusions about whether a violation occurred.
- This report is generally reviewed by a committee or management team to ensure fairness and objectivity.

5. Disciplinary Action:

If a violation is confirmed, appropriate disciplinary measures are determined based on the severity of the violation. Possible actions include:

- Verbal or written warnings.
- Suspension.
- Termination, the nature of the action should be proportionate to the violation.

6. Notification:

- The accused and the reporter (if applicable) are informed of the investigation's outcome and the measures taken.
- Depending on the situation, the organization may also need to inform relevant stakeholders or authorities.

7. Appeal Process:

- Many organizations provide an appeals process for individuals who wish to challenge the findings or disciplinary action.
- Details of the appeal process, including timelines and required documentation, should be clearly outlined in the code of conduct or related policy documents.

8. Follow-Up:

- After resolving the issue, organizations often conduct follow-up assessments to ensure behavioral change and to prevent retaliation against the reporter.
- This step may also include training or educational sessions to reinforce the code of conduct and prevent future violations.

9. Evaluation and Improvement:

- Regular evaluations of the code of conduct and related procedures should be conducted to ensure they remain effective and relevant.
- Employee feedback on the process and their experiences can help improve the procedures.