



## **CORPORATE SOCIAL RESPONSIBILITY GUIDELINES**

### **FOR**

### **TEAM TANKERS INTERNATIONAL LTD.**

#### **1. General**

These Corporate Social Responsibility Guidelines (the “Guidelines”) have been adopted by the Board of Directors (the “Board”) of Team Tankers International Ltd. (“Team Tankers International” or the “Company”). The Guidelines are based on the Team Tankers International's ethical heritage, and is an integral part of the Company’s values and corporate governance, and supplemented by the Company’s Code of Conduct and Corporate Governance Principles.

#### **2. Introduction - CSR**

Corporate Social Responsibility (“CSR”) is seen as a voluntary pursuit to integrate ethical, social and environmental concerns into business operations, and as a contribution to an overall sustainable development. CSR goes beyond complying with applicable laws and regulations in the country in which a company is operating.

The Company appreciates that good CSR management will support the Company’s ability to create long-term value. Successful CSR management may i.a. increase the Company’s reputation and attractiveness as a business partner and employer, strengthen employee loyalty and pride and improve the Company’s risk management capabilities.

#### **3. Principles of CSR for Team Tankers International**

The international nature of the shipping industry makes for complex organizational and operational constellations, and Team Tankers International is aware of its responsibility as an employer and as an international and multi local industrial player.

Team Tankers International believes that its main contribution to society is to grow a profitable value-creating business, and aims to ensure that its business practices as well as investments are sustainable, and contribute to long term economic, environmental and social development.

In doing so we shall:

- be committed to conduct our business in an ethically sound manner in the best interest of all stakeholders;
- continue to enhance a sound corporate culture and adequate operational control systems;
- respect national and international human- and labour rights, as set forth in the United Nations Universal Declaration of Human Rights, and the ILO Core conventions;
- comply with the General Data Protection Regulation as set forth by the European Union and implement relevant policies and procedures for the protection of personal data;
- demonstrate sensitivity to local culture and recognize the intrinsic value of the various cultures in which we operate;
- be responsive to local customs, while at the same time not accept any violation of basic human- and democratic rights or our own business practices;



- not accept, in any form, harassment, discrimination, intimidation or other behaviour that may be regarded as disrespectful, threatening or degrading;
- strive for zero accidents to personnel, non- material and material assets;
- aim to reduce harmful influences to the environment and improve our environmental standards over time;
- not accept corruption, as corruption prevents well-functioning business processes and curbs economic development;
- be open, honest and transparent in all our communication towards and with stakeholders, while at the same time protecting information that may be of value to Team Tanker International's business interests;
- support free enterprise and seeks to compete in a fair and ethical manner;
- aim to strike a good balance between business opportunities and financial results and corporate, social and environmental concerns; and
- be sensitive to changes in society's general expectations of acceptable business behaviour and evaluate and adjust our own practices when necessary.

For further guidelines please see the Company's Code of Conduct.

#### **4. Implementation of CSR**

Each line manager is responsible for communicating and implementing these Guidelines and the Code of Conduct to all employees in their organisation.

Each Team Tankers International employee and member of the Board shall follow the principles laid down in these Guidelines and the Code of Conduct.

The Board and the Company's management shall continue to focus on, develop and implement CSR issues further.

#### **5. No legal rights created**

These Guidelines give fundamental principles on how to govern the Company and how the Company shall conduct its business. These Guidelines come in addition to any applicable laws or regulations with which the Company shall comply.

These Guidelines, which for the individual employee are complemented by the Code of Conduct, apply to Team Tankers International, its subsidiaries and its controlled companies. Team Tankers International shall furthermore strive to ensure that the group's suppliers and other partners honour fundamental principles for CSR, that coincide with the Company's principles.

These Guidelines do not create any legal rights for any customer, supplier, competitor, shareholder or any other person or entity.

--o0o--

Adopted by the Board of Directors,  
16 December 2015,  
Hamilton, Bermuda