



**OUR INDUSTRY.
OUR BUSINESS.
OUR COMMITMENT.**

**ENVIRONMENTAL, SOCIAL &
GOVERNANCE POLICY
2021**

**EASTERN
PACIFIC
SHIPPING**



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OUR INDUSTRY. OUR BUSINESS. OUR COMMITMENT.

Eastern Pacific Shipping (EPS) is a global ship management company that is committed to the green and technology-driven growth of the maritime industry. Headquartered in Singapore, our mission is to be the safe and efficient transportation provider of choice to the shipping industry. Empowering that mission are over 5,000 skilled and dedicated sea and shore staff that oversee a versatile fleet of 18 million deadweight-tonnes across three core segments: containerships, dry bulk, and tankers.

As industry leaders, we recognise that how we conduct business impacts the industry, our community and the environment in which we operate. We embrace this position by adhering to an Environmental, Social & Governance (ESG) Policy that guides us in all that we do.

- EPS Management

OUR CORE VALUES

The core values which underline our ESG Policy are **Commitment, Respect, Integrity and Teamwork**



COMMITMENT

We are committed to being the green and technology-driven leaders of the industry. We are focused on delivering quality in a safe and efficient manner. We take pride in our work and encourage our #5,000strong workforce to be self-motivated, responsible and disciplined in all that they do.

INTEGRITY

We abide by a Code of Business Conduct and all applicable laws, rules and regulations. We adopt a zero-tolerance approach to any compliance violations. All our dealings and transactions must be conducted in a transparent, above-board and lawful manner. We expect everyone to avoid and to report any conflict of interest or the appearance of any improper conduct.

RESPECT

We respect our people, our counterparties and the environment. We are courteous in all our dealings and treat everyone with dignity, regardless of status or position. We strive to cultivate a warm and inclusive environment for our people, and to provide them with equal access to opportunities. We value diversity in the workplace and celebrate the unique cultures, backgrounds, talents and perspectives that each person brings to the organisation.

TEAMWORK

We recognise the importance of teamwork and aim to foster a culture of trust, open communication, and active collaboration. We value each person's contribution as an integral part of the success of our organisation.



KEY AREAS OF FOCUS

Our ESG Policy is comprised of **four** major themes.



EPS follows a comprehensive Environmental Protection Policy that applies to all that we do at sea and onshore. Per year, EPS typically moves two million TEU, 26 million metric tonnes of bulk cargo, 23 million metric tonnes of oil, gas, and oil products, and over 182,000 vehicles. This is in addition to an average of 4,000 port calls per year. EPS embraces the responsibility that is attached to these high volumes of transport metrics. This responsibility is taken on by our #5000strong workforce across our fleet of 18 million deadweight-tonnes and all of our shore offices.

ENVIRONMENTAL PRESERVATION



As an organisation, EPS conducts regular inspections, audits and trainings to ensure the health and safety of our seagoing colleagues and those who can be affected by our actions. We comply with the International Convention for the Safety of Life at Sea (SOLAS), International Convention for the Prevention of Pollution From Ships (MARPOL), International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW), International Safety Management Code (ISM Code) and other relevant conventions by the International Maritime Organization (IMO).

SUSTAINABILITY, QUALITY & VETTING (SQV)



The EPS Community is comprised of a #5000strong workforce across sea and shore. These dedicated and talented people are the driving force behind our company and we remain committed to their long term physical and mental wellbeing. We are also conscious of the people who are our clients, vendors, and those who live in the communities where we operate.

We aim to create an environment where everyone can collaborate, bond and grow together.

SOCIAL



EPS is committed to doing what is right and acting in accordance with the highest ethical standards. We believe that everyone, including our colleagues, stakeholders and counterparties, must adhere to our ESG Policy. EPS has developed a Code of Business Conduct as well as various policies, processes and procedures which ensure our integrity will not be compromised. In our pursuit of excellence, we take a zero-tolerance approach to any non-compliance with our policies and applicable laws and regulations.

GOVERNANCE

ENVIRONMENT

IN THIS SECTION

- Environmental Protection Policy
- Green Ship Recycling Policy
- Emissions Reduction and Tracking
- Single Use Plastic at Sea and Onshore
- Recognitions for our Environmental Policy

ENVIRONMENTAL PROTECTION POLICY

EPS is committed to operate its fleet of vessels in a manner that minimises the environmental impact of its activities.

This will be achieved by setting a policy for:

- 'ZERO SPILLS' to the sea and "ZERO UNPLANNED RELEASES' to the atmosphere.
- Compliance with all environmental laws and regulations applicable to the maritime industry.
- Promoting the use of alternative materials that have a lower environmental impact.
- Continual improvement of its environmental performance through evaluation and investment in innovative technology.

To achieve compliance with the stated policy, EPS shall:

- Prepare and implement operating and maintenance procedures to manage the environmental aspects of its operations in compliance with applicable laws and regulations.
- Subscribe to and implement the ISO 40001 Environmental Management Standard within the Company's fleet of vessels.

- Set targets and measures of its environmental performance and review them on a regular basis to gauge performance and drive continual improvement strategies.
- Provide appropriate environmental training and educate employees to be environmentally responsible.
- Communication and reinforce this policy through the company and its contractors.

GREEN SHIP RECYCLING POLICY

It is EPS' policy that all our ships at the end of their economic lives will be recycled in a safe, sustainable, responsible and environmentally sound manner.

EPS will only engage ship recycling facilities that are fully certified by a reputable, independent and competent IACS Classification Society, accredited by the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) and compliant with EPS' Code of Business Conduct.

EPS ensures that all ships maintain an up-to-date Inventory of Hazardous Materials and insist on Material Declarations from our suppliers.

Ship recycling is monitored closely and a Statement of Completion that complies with HKC will be obtained at the end of the dismantling.

EPS is fully committed to conserving the marine ecosystem and environments, prioritising safety and minimising risks to human health.



ENVIRONMENT

EMISSIONS REDUCTION AND TRACKING

The path towards IMO 2030, 2050 and beyond

EPS' fleet is fully compliant with the IMO 2020 sulphur cap regulation. EPS, and the industry, is now focused on IMO 2030 which mandates a 40% reduction in CO₂ and IMO 2050 which mandates a 50% reduction in Green House Gas (GHG) emissions.

EPS intends to drive the agenda for decarbonisation and the preservation of the environment by using alternative marine fuels, such as Liquefied Natural Gas (LNG), Liquefied Petroleum Gas (LPG), Ethane, Biofuels, Methanol and Ammonia. These alternatives are proven to significantly reduce various harmful emissions such as sulphur oxide, nitrogen oxide, carbon dioxide and particulate matter discharge. EPS firmly believes to not let the perfect be the enemy of the good in our pursuit of full decarbonisation, which is why alternative marine fuels will be used until even cleaner energy sources are available.

With a fleet of over 18 million deadweight-tonnes across three core segments it is critical that we are able to quantify the environmental impact of our CO₂ emissions. These metrics allow us to benchmark our performance against ourselves and the industry. Our findings will be available to our peers so they too can benchmark their fleet efficiency, thus allowing the industry to collectively find best practices to reduce CO₂ emissions well ahead of IMO 2030 and 2050.

EMISSIONS REDUCTION

Based on extensive research, EPS believes a very effective and practical way to lower emissions today is by using a holistic alternative marine fuels programme which includes Liquefied Natural Gas (LNG), Liquefied Petroleum Gas (LPG), Ethane, Biofuels, Methanol and Ammonia. Over the next few years, EPS will add LNG and LPG Dual-Fuel vessels across various segments creating a future-proof fleet that will comply with IMO regulations and significantly reduce emissions until even cleaner energy sources are available.



“EPS firmly believes to not let the perfect be the enemy of the good in our pursuit of full decarbonisation.”

EASTERN
PACIFIC
SHIPPING



POWERED BY



A CLEANER ALTERNATIVE

LNG

LPG

ETHANE

BIOFUELS

METHANOL

AMMONIA

ENVIRONMENT

EMISSIONS TRACKING

As outlined in our Environmental Protection Policy, EPS aims to limit our impact on the environment. To accomplish this goal we track, measure and quantify the CO₂ emissions from our diverse fleet.


To calculate our findings, EPS uses the Annual Efficiency Ratio (AER), a Carbon Intensity Indicator widely recognised and accepted by the maritime industry. The formula considers fuel types, deadweight tonnage, voyage distance, and cargo weight, which are essential criteria for a company like EPS, which manages an incredibly diverse fleet across three core segments - containership, dry bulk, and tankers.

While this method produces acceptable metrics it is important to note that a variance in performance can be found when comparing similar vessels and voyages using the same methodology.

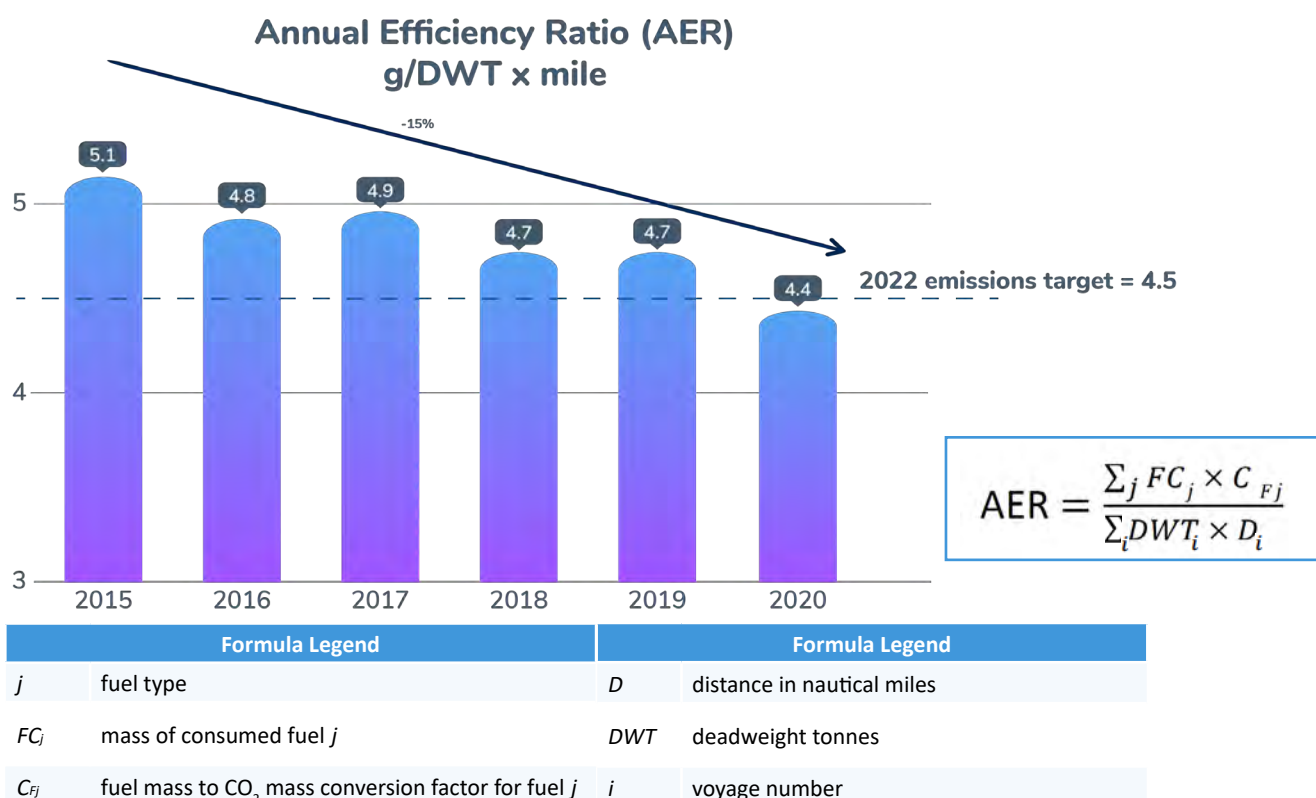
To calculate these formulas we follow the International Maritime Organization's guidelines for mass conversion factors (CF) as shown in the table below.

CF is a conversion factor between fuel consumption measured in g and CO₂ emission also measured in g based on carbon content. EPS' 2020 CO₂ Emissions Report can be found below.

In addition, EPS has commissioned an IACS class to validate the data required to obtain a Green House Gas Rating (GHG Rating) from RightShip, which verifies that vessels are operating at a certain level of efficiency that is suitable for the environment. A fleet wide study is currently underway that will produce a list of actionable items which will enhance the efficiency of our ships. It is our intention to have these independent parties continuously provide unbiased recommendations to ensure that our fleet is running in an environmentally efficient manner.

	Fuel	Reference	Carbon Content	C _F (t-CO ₂ /t-Fuel)
	Diesel/Gas Oil	ISO 8217 Grades DMX through DMC	0.875	3.206
	Light Fuel Oil (LFO)	ISO 8217 Grades RMA through RMD	0.86	3.151
	Heavy Fuel Oil (HFO)	ISO 8217 Grades RME through RMK	0.85	3.114
	Liquified Petroleum Gas (LPG)	Propane	0.819	3.000
		Butane	0.827	3.030
	Liquified Natural Gas (LNG)		0.75	2.750

2020 CO₂ EMISSIONS REPORT



EPS' total CO₂ emissions in 2020 was 2.59 million metric tonnes.

This information has been delivered to interested parties for information only of EPS managed vessels. While this information has been prepared in good faith, no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by EPS, the Owner or the Vessel in relation to the accuracy or completeness of this information and any such liability is expressly disclaimed. No undertaking is given to provide additional information, to update this information, or to correct any inaccuracies.

ENVIRONMENT

SINGLE USE PLASTIC

EPS is committed to drive the agenda for the green growth of the maritime industry. Instead of taking a wait-and-see approach on how to react to regulations and trends, we look internally at what type of company we are and what kind of company we want to be.

That is why EPS implemented a ban on the use of single-use plastic (SUP) at sea and onshore from January 1, 2020. SUP's are a serious and credible threat to the well-being of our planet by having devastating effects on our environment and oceans. By changing behaviors to reduce consumption habits, and to find alternate ways of getting things done, EPS aims to curb the use and damage caused by SUP's.

Single Use Plastics include: straws, cups, water/beverage bottles, take-away bags, cutlery, and plates.

The policy will also eventually extend to shore and sea based vendors.



RECOGNITIONS

EPS' Environmental Policies are ingrained in our culture and are actively followed by our team. As a result, we have been recognised by multiple third party organisations and governing bodies.

Our vessels have received the "Green Award" for enhanced performance and "Qualship 21" status for consistently adhering to higher safety standards and compliance. EPS was also awarded by The Port of Long Beach for voluntary vessel speed reduction program.

On land our efforts were recognised by the Singapore Environment Council when they presented our Singapore headquarters with the prestigious Eco-Office Award. This audit-driven award is earned by companies who operate with high regard to waste management, energy, paper and water conservation and air quality. EPS is also proud to be ISO 14001:2015 Certified.



GOVERNANCE

EPS is committed to doing what is right and acting in accordance with the highest ethical standards. We believe that everyone, including our colleagues, stakeholders and counterparties, must adhere to our ESG Policy.

EPS has developed a Code of Business Conduct as well as various policies, processes and procedures which ensure our integrity will not be compromised. In our pursuit of excellence, we take a zero-tolerance approach to any non-compliance with our policies and applicable laws and regulations.

In our pursuit of excellence we take a zero-tolerance approach to any non-compliance with our Code, policies, procedures, and applicable laws and regulations.

IN THIS SECTION

- Code of Business Conduct
 - Whistleblowing
 - Human Rights
 - Trade and Economic Sanctions
 - Bribery and Corruption
 - Gifts and Entertainment
 - Accurate Reporting and Records
 - Conflict of Interest
 - Anti-Money Laundering
 - Confidential Information
 - Anti-Trust and Fair Competition
 - Harassment and Discrimination
 - Data Privacy
- Financial Reporting
- Objectives and Key Results

WHISTLEBLOWING

Our Commitment

We encourage you to speak up and raise your concerns about any potential or suspected wrongdoing.

Our Safeguards

If you encounter or have any genuine concerns related to suspected wrongdoing or dangers affecting any of the EPS' activities, you should contact one of the following persons as soon as possible:

- your line manager;
- the Whistleblowing Officer;
- the CEO; or
- the General Counsel.

Alternatively, you can make a report through the independent whistleblowing hotline, Expolink. This hotline is administered by an independent third party, and is available 24 hours a day, 7 days a week. You can choose to remain anonymous.

The wrongdoing can be reported:

- online via this website: wrs.expolink.co.uk/EPS
- by calling Expolink Hotline.

The list of international freephone numbers can be found here: <https://www.expolink.co.uk/whistleblowing-hotline/PDF/International-Freephone-Listing.pdf>

We take your concerns seriously and will conduct the necessary investigations into your complaint. We also respect the confidentiality of your disclosure and will take appropriate measures to keep your identity secret if you so request. We will not tolerate any threats or reprisals against whistleblowers. All persons who are involved in such conduct will be subject to disciplinary action.

Reporting Information

If you have any questions regarding the EPS' Whistleblowing Policy or the independent whistleblowing hotline, please contact the Legal & Compliance department.



GOVERNANCE

HUMAN RIGHTS

Our Commitment

We conduct our business in a way that respects human rights and the dignity of all people.

Our Safeguards

We recognize our responsibility under the UN Universal Declaration of Human Rights and comply with the Maritime Labour Convention of 2006 by the International Labour Organisation (the "Convention"). We maintain the highest standards for our seafarers: conditions of employment, accommodation, facilities, health, welfare and others under the requirements in the Convention. All personnel (including agents acting on our behalf) are expected to strictly adhere to the principles under this policy. We do not make use of forced or compulsory labour under any circumstances and do not employ anyone underage.

Reporting Information

Any actual breach or identified risk of breach of human rights standards should be reported immediately to the Legal & Compliance Department. Alternatively, use the independent whistleblowing hotline.

TRADE & ECONOMIC SANCTIONS

Our Commitment

We conduct our business in compliance with all applicable laws and regulations including those imposing trade and economic sanctions.

Our Safeguards

Sanctions consist of a range of political and economic measures which are put in place by international, regional and state bodies with the aim of influencing the behaviour or policies of a particular country, group, individual or economic sector. There are different types of sanctions that prohibit or restrict us and our managed vessels from dealing with designated persons, entities and/or countries,

transporting certain goods, and calling to specified areas. We have implemented a compliance programme to manage the compliance risks arising from sanctions and to ensure that our business and activities do not violate sanctions or expose other parties to sanctions. This involves requiring our employees and seafarers to undergo compliance trainings, reviewing and assessing sanctions risks in transactions, issuing sanctions briefings and updates, screening counterparties and vessels to ensure that they are not designated under sanctions, and including protective trade and economic compliance clauses in contracts with counterparties. We only transact with counterparties that have been screened and approved in accordance with our counterparty screening procedures.

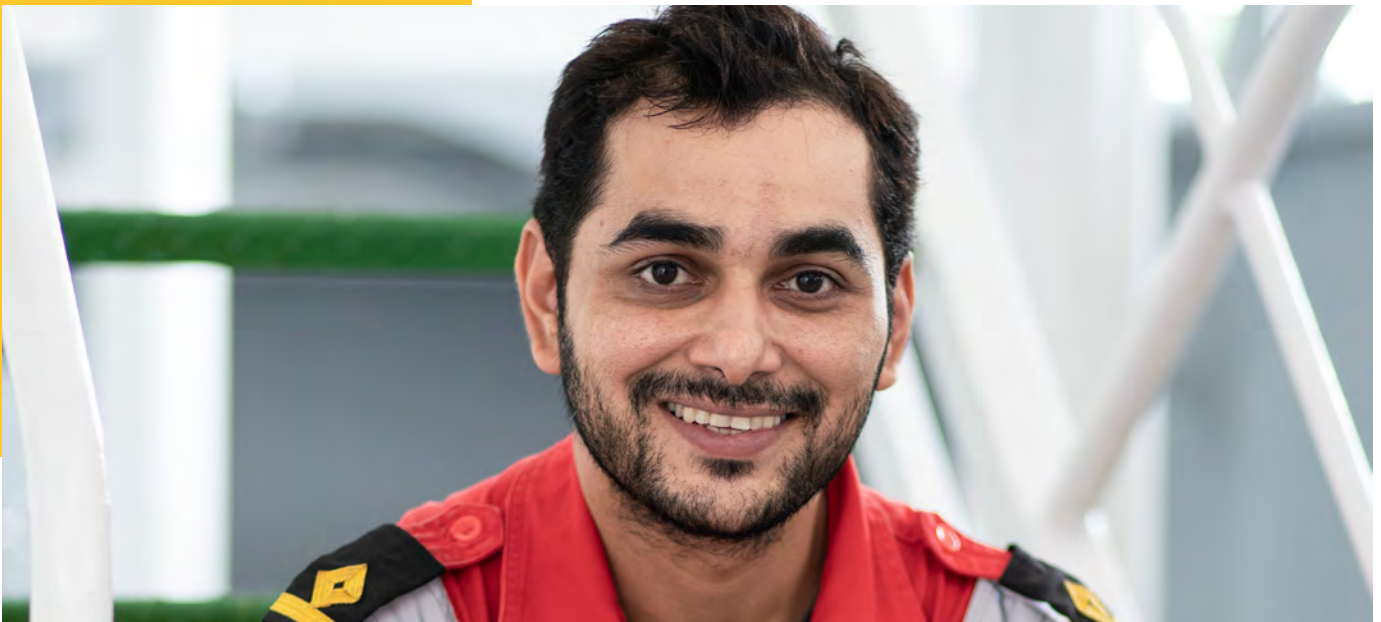
We require that EPS' counterparties

- conduct their activities in a manner consistent with our Code of Business Conduct and all applicable legislation;
- have sufficient resources in place to ensure execution of and compliance with their own sanctions policies by their personnel;
- ensure that their subsidiaries and affiliates comply with the relevant policies and legislation;
- have relevant controls in place to monitor AIS;
- have controls in place to screen and assess onboarding or offloading cargo;
- have controls to assess authenticity of bills of lading and other cargo related documentation; and
- have controls in place consistent with the applicable legislation.

Reporting Information

Please inform the Legal & Compliance Department immediately if:

- you have any doubt as to whether a deal or transaction might violate sanctions;
- you become aware of certain circumstances which you think could result in EPS violating or being exposed to sanctions.



GOVERNANCE

BRIBERY AND CORRUPTION

Our Commitment

We believe that bribery and corruption undermine public interest, innovation and fair competition. The offer or acceptance of improper payments to third parties is strictly prohibited and will not be tolerated.

We have a zero-tolerance policy towards bribery, which is the solicitation, promise, improper payment or advantage to gain favourable treatment to influence business decisions. Such improper payment can take many forms: money, gift certificates, excessive gifts and entertainment, donations or contributions, either charitable or political, rebates, discounts, favourable payment terms, assistance to or support of family and friends, etc. Our employees and agents are strictly prohibited from offering, paying, soliciting or receiving improper payments to or from third parties.

We do not tolerate money laundering, which is the process of disguising illegal funds as legitimate earnings. It also includes the use of money from a legitimate source to support terrorism.

We must also ensure that our dealings with government officials are entirely above board. As such, it is strictly forbidden to make or offer “facilitation” or “grease” payments, which are payments made to a government official to secure or speed up routine, non-discretionary, legal government actions or services, such as issuing permits, vessel and customs clearance, etc. Any request for facilitation payments by a government official must be promptly referred to the Legal & Compliance Department.

If the demand is made onboard or in respect of a vessel managed by EPS, it must be resisted, denied and immediately reported to the vessel’s operations department.

We should never be involved in any form of bribery directly or indirectly through any intermediaries, agents or other third parties. We must also refrain from creating the appearance of involvement in any improper payments. Any act that contravenes our policy could be considered a criminal offense under the relevant jurisdiction and could also lead to the immediate termination of your employment. We take any breach in this matter very seriously and any allegation of breach will be promptly investigated.

Reporting Information

- Should there be any doubt as to whether a payment is considered improper, employees should seek advice from the Legal & Compliance Department.



We have a zero-tolerance policy towards bribery, which is the acceptance, offer, solicitation, promise of improper payments or advantage to gain favourable treatment or to influence business decisions.

ACCURATE REPORTING AND RECORDS

Our Commitment

Any information or data which we prepare must be accurate. This includes financial records such as invoices, expense reports, claims, or non-financial records such as operational reports, meeting minutes, time sheets and other relevant business reports. Honest and accurate reporting is not only a requirement under the law but also part of our obligations and duties to EPS.

Our Safeguards

Any falsification, unauthorized destruction, or misstatement of EPS’ records are a violation of EPS’ Policies. We must ensure that all of our financial statements and documents reasonably and accurately reflect the reality of our business. We must comply with all applicable laws and policies when creating, maintaining, retaining or destroying documents. We must not:

- (a) distort the true nature of any transaction;
- (b) falsify any document; or
- (c) enable another person’s efforts to evade taxes, launder money or evade other laws.

We must all act with complete integrity in our expense claims and ensure that they are legitimate business expenses. All submissions of expense claims or any payments (including cash payments) must be accompanied by an official receipt or supporting documents.

Reporting Information

If you suspect that any documents have been falsified, destroyed or otherwise altered, please speak to your line manager and contact the Legal & Compliance Department immediately. Alternatively, use the independent whistleblowing hotline.

GOVERNANCE

CONFLICT OF INTEREST

Our Commitment

A conflict of interest arises when our private interests interfere with our duties and obligations to EPS. We are committed to conducting our business without conflicts of interest and endeavour to avoid situations which may lead to an actual or perceived conflict of interest.

Our Safeguards

We should not be involved in any activity that would be in conflict with the interests of EPS or alter our judgment in performing our duties. There are numerous ways that conflicting interests can arise and, if in doubt, we should disclose the potential conflict of interest to the relevant personnel. For example, our family member's business activity may result in a conflict between our personal interest and that of EPS if our family member owns a company that supplies vessel parts to EPS. In such instances, the potential conflict of interest has to be disclosed.

External activities, including external employment or affiliation, serving as officers or directors of another company, or having an ownership interest in suppliers or counterparties that engage in regular business with EPS, could result in potential conflicts of interest. Prior to our commitment to such external activities that may give rise to actual or apparent conflicts of interest, we must seek written approval from management and the Legal & Compliance Department.

Actual or apparent conflict of interest can be resolved in a manner that is acceptable to both EPS and the employee. However, it is important to first disclose the potential conflict of interest in an honest manner.

Reporting Information

Any potential conflict of interest should be disclosed to your line manager and the Legal & Compliance Department.

ANTI-MONEY LAUNDERING

Our Commitment

Money laundering is the process of disguising illegal funds as legitimate earnings. It also includes the use of money from a legitimate source to support terrorism. We must never be involved in any money laundering scheme, whether directly or indirectly.

Our Safeguards

We conduct thorough due diligence on all our counterparties before we engage or conclude any transactions with them. Subject to a limited number of exceptions, it is compulsory for all our counterparties to be registered on our Counterparty Registration and Management System ("CRMS") before we transact with them and before any payments can be processed to them. As part of the CRMS registration process, counterparties are required to provide information such as their corporate registration details, directors' information and bank account details. Payments to counterparties should only be made to bank accounts held in the name of that counterparty and not a bank account held by a third party. We do not give or receive endorsed money orders or cheques, and any payments in cash must be fully supported by official receipts or other supporting documents.

Reporting Information

Please contact our Legal & Compliance department if you are aware of any suspicious transactions or activities.

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We avoid any situation which may lead to an actual or perceived conflict of interest.

GOVERNANCE

DATA SECURITY, PROTECTION & PRIVACY

Our Commitment

We may obtain confidential information during the course of our employment with EPS. Confidential information is information that is generally not available to the public. Examples of confidential information include personal information of our staff members, private information of our counterparties, EPS' financial data and business plans or other sensitive internal/external documents. We respect the privacy of individuals and are committed to handling personal data in a lawful, ethical and professional manner. We aim to keep all personal data in confidence and take reasonable efforts to maintain confidentiality for as long as necessary.

Our Safeguards

We must not abuse or disclose confidential information that we obtain during our work to any third parties except as required by law or with the consent of the information provider and with approval from management and the Legal & Compliance Department. This duty of non-disclosure survives even after employment with EPS terminates. Failure to properly safeguard confidential information could lead to dismissal or prosecution. Prior to obtaining or exchanging confidential information with the third parties (for example a prospective business partner in the context of a new project or a joint venture), a non-disclosure agreement or a confidentiality agreement must be signed. Please request the Legal & Compliance Department to prepare such an agreement.

We should not solicit confidential information from a

competitor's employees, former employees, or customers. The use of any confidential information must only be for our business purposes, for the benefit of EPS and not for our personal benefit.

Personal data means information relating to an identified or identifiable individual. During the course of our employment, the Company will collect and process our personal data. We may also come into contact with data or information that is personal to other employees (prospective, current and/or ex-employees), or our counterparties such as charterers, suppliers or agents.

We should only collect, process, disclose, transfer and otherwise deal with personal data in accordance with EPS' policies. Generally, we should not collect, use or disclose personal data unless:

- (A) the relevant individual has given informed consent to the processing of his or her personal data;
- (B) the relevant individual is deemed to have consented to the processing of his or her personal data; or
- (C) the processing of the data is required or authorised by law.

Reporting Information

If you have any concerns or wish to report any personal data and privacy breach, please contact the Data Protection Officer / Data Protection Lead, and the Legal & Compliance Department. If you are aware of or suspect a cybersecurity data and security breach, please contact the Cybersecurity Response Team (this is EPS IT team).



We respect a person's right to privacy.



GOVERNANCE

ANTITRUST & FAIR COMPETITION

Our Commitment

We support free enterprise and seek to compete freely and ethically within the framework of applicable anti-trust and competition laws.

Our Safeguards

Competition and antitrust laws prohibit any agreements or conduct that restricts fair trading and competition between businesses such as the formation of cartels, price fixing or bid rigging. Such laws serve to promote and safeguard competition and to deter and punish anti-competitive behaviour. All applicable anti-trust and competition laws must be strictly complied with. As such, we must not share any commercially sensitive information with competitors, for example our pricing, costs or business strategies.

We must be cautious when meeting our competitors personally or through any trade associations. Under no circumstances are we allowed to disclose or discuss any matter that may appear to be inappropriate information sharing. Improper communications with competitors may result in allegations of anti-competitive behaviour, exposing us to reputational damage and the risk of severe penalties and sanctions.

Reporting Information

Please consult the Legal & Compliance Department if you have any questions about our anti-trust and fair competition practices.

HARASSMENT & DISCRIMINATION

Our Commitment

We are an equal opportunity employer. We aim to provide a workplace free of harassment, discrimination and bullying so that all staff are free to undertake their work and grow and develop to improve not only themselves, but the organisation.

Our Safeguards

Our employment practices are undertaken without regard to age, disability, race, religion or belief, sex, sexual orientation or gender identity, marital status, social class, political belief or political party membership.

We must always treat others with respect and avoid situations that may be perceived as inappropriate. We should ensure that no employee is subject to any intimidating, hostile or discriminatory behaviour. Inappropriate behaviour will lead to disciplinary action being taken by EPS and could result in dismissal.

Reporting Information

Please notify your line manager, HR or management immediately if you or somebody around you are subjected to harassment, discrimination, bullying or abuse. You can also raise a grievance through the process set out in Grievance Resolution Procedure, or make a report using the independent whistleblowing hotline.

FINANCIAL INTEGRITY

Financial integrity is a cornerstone of EPS. We have a set of comprehensive check and balance systems in place that serve as safeguards for employees, partners, clients, and vendors. We opt into these practices as they serve as safeguards for our employees, partners, clients, and vendors. They demonstrate that we hold ourselves to a high standard of transparency, honesty, and integrity.

To maintain this standard, we carry out several internal and external measures that ensure our financial records are accurate, true and fair.

Internal Safeguards

An Internal Control Manager conducts quarterly compliance reviews with relevant departments within EPS. These reviews encourage adherence to prescribed policies and procedures; effectiveness and efficiency of operations; reliability of financial reporting; compliance with applicable laws and regulations; and, the detection and prevention of errors and irregularities in a timely manner.

External Safeguards

Periodic external audits are conducted by independent qualified auditors to obtain reasonable assurance about whether EPS financial statements are free from material misstatement, whether due to fraud or error. The audit evaluates the effectiveness of EPS' internal controls; the integrity of clearly defined areas of authority and responsibility; proper authorisation procedures; adequate documentation; segregation of incompatible duties; and, independent checks on performance and physical safeguarding of assets.

The audit also includes substantive procedures to determine the validity, completeness and accuracy of the financial statement balances using analytical procedures and tests of transactions and balances.

OBJECTIVES AND KEY RESULTS

Every year, EPS' CEO and senior management, gather for strategy sessions where the past fiscal year is reviewed and goals are set for the upcoming year and beyond.

EPS uses the Objective and Key Results (OKR) methodology to define and track these goals and their outcomes. This framework allows the organisation to define how to achieve objectives through concrete, specific and measurable actions.

OKRs are set at organisational level and then each department is assigned its own OKR to help achieve EPS' overall goal. Department heads then work with their respective teams on developing actionable plans to realize individual and departmental goals.

This methodology aligns every person in the organisation and allows them to work with a sense of purpose and direction.



SUSTAINABILITY, QUALITY & VETTING

As an organisation, EPS conducts regular inspections, audits and trainings to ensure the health and safety of our seagoing colleagues and those who can be affected by our actions. We comply with the International Convention for the Safety of Life at Sea (SOLAS), International Convention for the Prevention of Pollution From Ships (MARPOL), International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW), International Safety Management Code (ISM Code) and other relevant conventions by the International Maritime Organization (IMO).

In addition, our managed fleet of 15 million dead-weight tonnes are certified by classification societies which are members of the International Association of Classification Societies (IACS).

A quarterly management review is conducted to report to management on various quality, health & safety issues that have been identified followed by appropriate planning and implementation of a mitigation plan.

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EPS conducts regular inspections, audits and trainings to ensure the health and safety of our seagoing colleagues and those who can be affected by our actions.

IN THIS SECTION

- Quality, Health & Safety Policy
- Drugs and Alcohol Policy
- New Tonnage Policy
- Ship Visit Policy

SUSTAINABILITY, QUALITY & VETTING

QUALITY, HEALTH & SAFETY POLICY

It is the policy of Eastern Pacific Shipping Pte. Ltd. to operate and manage vessels in a safe and environmentally friendly manner, meeting customers needs and requirements. We shall exercise our individual responsibility for quality, health and safety in all our activities and strive for continuous improvement in the level of services provided.

OBJECTIVES:

- To provide ship management services consistent with customer satisfaction.
- To provide safe and efficient cargo transportation services in accordance with applicable international legal requirements.
- To assess all identified risks to the ship, personnel and the environment and establish safeguards and an emergency response system.
- To prevent ill health, human injury or loss of life by providing a safe and healthy working environment and adopting safe working practices.
- To prevent marine pollution and damage to property.
- To maintain a competent and motivated work force through training and continuous improvement of quality and safety management skills.
- To ensure safe and healthy working conditions for each employee at sea and onshore.

Our objectives shall be achieved by maintaining a management system based on the requirements of ISO 9001, OHSAS 18001, and IMO's ISM Code and by taking into account all applicable codes, guidelines, and standards recommended by IMO, Flag States, and other maritime industry organisations.

EPS is committed to achieving the highest management standards. Particular emphasis is placed upon marine safety, safe working practices, health and the protection of the marine environment with the target of zero accidents and incidents.

EPS is committed to provide the necessary resources and training in support of our policy and objectives and complying with all applicable national and international rules and regulations.

EPS is committed to continually improve the effectiveness of its quality management system.

DRUGS AND ALCOHOL POLICY

It is the policy of Eastern Pacific Shipping Pte. Ltd. to provide and maintain a safe, healthy, and productive working environment for all employees. EPS recognises that alcohol or drug abuse by employees will impair their ability to perform properly and as a result will have serious adverse effects on the safety, efficiency, and productivity of other employees and the EPS as a whole.

ACCORDINGLY:

- The misuse of legitimate drugs or the use, possession, or distribution or sale of unlawful or unprescribed substances is strictly prohibited in EPS' premises, ashore or on board vessels.
- At no time shall any employee be under the influence of alcohol which shall be defined as a blood alcohol content of 40mg/100ml or greater.
- EPS runs "ALCOHOL FREE" ships. Possession, use, distribution or sale of alcoholic beverages on EPS vessels is prohibited.
- Substances maintained on board for medical purposes shall be controlled. Issuance and disposition of such substances shall be carried out in accordance with defined procedures.
- Non-compliance with the above requirements shall be considered a serious offense and grounds for termination of employment.

All offshore employees are required to undergo medical examination including drug and alcohol tests prior to joining, and will be subject to unannounced searches for drugs and possession of alcohol and random annual drug and alcohol testing.

All employees are encouraged to report violation of EPS' Drug and Alcohol Policy to dpa@epshipping.com.sg.



We shall exercise our individual responsibility for quality, health and safety in all our activities and strive for continuous improvement in the level of services provided.

SUSTAINABILITY, QUALITY & VETTING

NEW TONNAGE POLICY

EPS is continuously adding new tonnage to its fleet, and a majority of this tonnage comes from newbuild projects.

EPS only selects ISO and OSHA certified shipyards that pass a rigorous internal vetting process which verifies it can complete the project to our specifications. The shipyards must also adhere to our Environmental Protection and Quality, Health & Safety Policies, as well as international regulations, such as the International Labour Organization.

This includes, but is not limited to, the ethical procurement of materials, the consideration of environmental risks, proper safety plans and contingencies in place, and a focus on the safety and health of the shipyard workers.

To ensure these requirements are being met, it is our policy to place EPS employed superintendents on site at the shipyard for the entirety of the project.

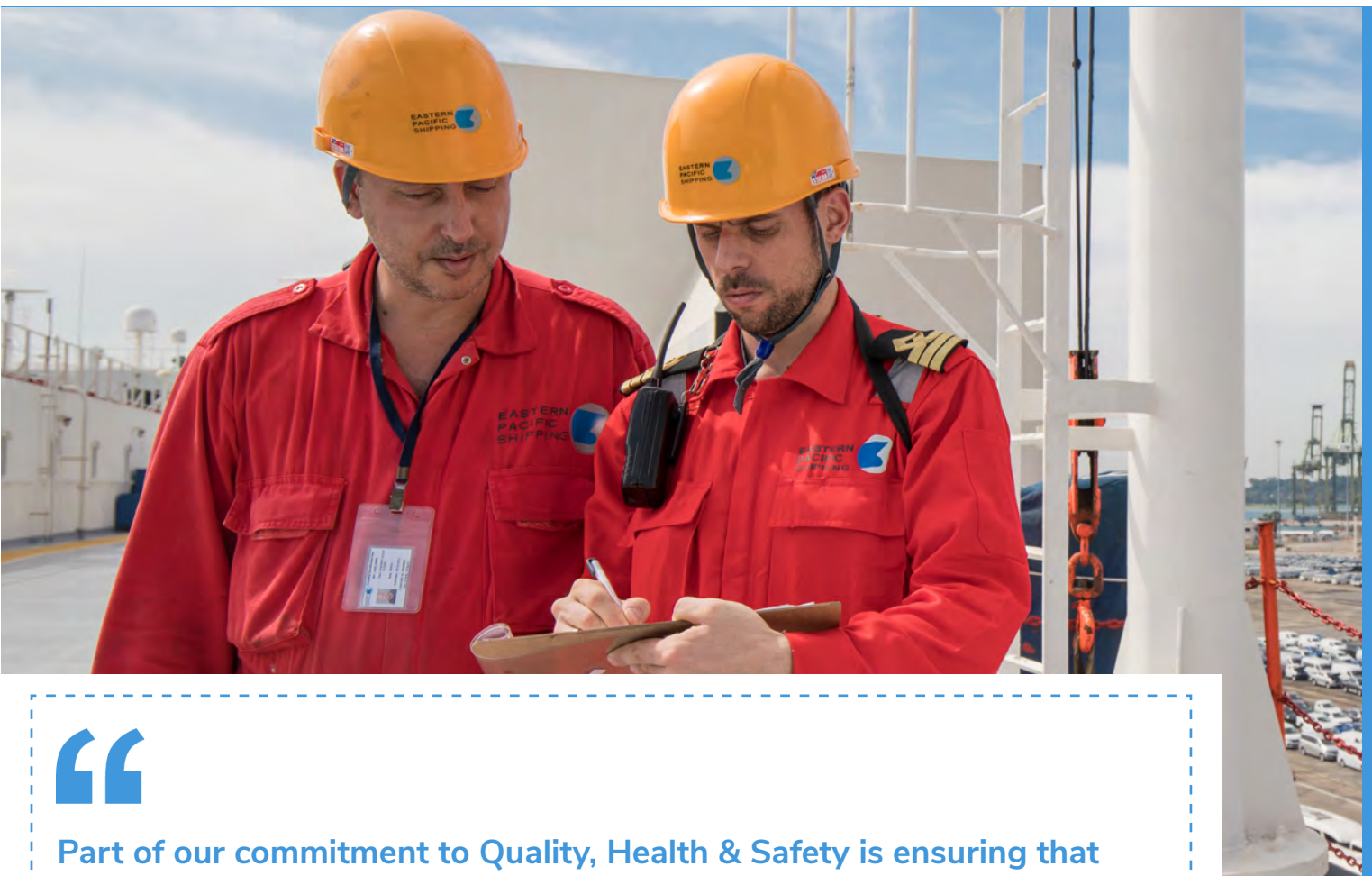
When increasing tonnage through acquisitions, EPS ensures the vessel complies with our environmental policy and operates in an efficient manner as to limit our overall environmental impact.

SHIP VISIT POLICY

Part of our commitment to Quality, Health & Safety is ensuring that all persons onboard EPS managed vessels comply with our safety instructions and policies. This includes our sea and shore staff, suppliers, contractors, guests, and any other person. Visitors are required to liaise with their EPS person of contact to obtain specific policies, forms, and instructions before boarding.

At a minimum all persons going onboard an EPS managed vessel must undergo a safety briefing upon embarkations and wear the following basic personal protective equipment when walking about designated areas of the ship: safety shoes, hard hats, goggles and gloves.

For suppliers and vendors who are carrying out works onboard, or sailing with the vessel, they must complete and sign the relevant forms and obtain the appropriate permits such as the Common Permit to Work, Enclosed Space Entry Permit, Hotworks Permit, and the Mandatory Safety & Shipboard Familiarisation Checklist.



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SOCIAL

The EPS Community is comprised of a #5000strong workforce across sea and shore. These dedicated and talented people are the driving force behind our company and we remain committed to their long term physical and mental wellbeing. We are also conscious of the people who are our clients, vendors, and those who live in the communities where we operate.

We aim to create an environment where everyone can collaborate, bond and grow together.

IN THIS SECTION

- Life at Sea Programme
- EPS Cares Initiative
- Social Media Policy
- Equal Employment Opportunity

LIFE AT SEA PROGRAMME

The majority of EPS' #5000strong workforce are seafarers, and their well being is one of our top priorities. The Life at Sea Programme is designed to improve the long term physical and mental wellbeing of our seafarers.

Reimagined Accommodations

The new spaces are aimed at creating an inclusive and collaborative experience onboard. The first wave of modifications has already begun while the completely new designs has been rolled out since Q42020.

State-of-the-Art Gyms

Our vessels are fully equipped with state-of-the-art gyms to promote an active lifestyle, which is proven to have an array of physical and mental benefits.

Culinary Upskilling

A dedicated Culinary Consultant works with our Captains and ship cooks to create healthy and delicious menus for our seafarers. In addition, EPS has partnered with the Hyatt Regency hotel in Gurgaon, India to provide our cooks with additional culinary training from experienced Executive Chefs that specialise in various cuisines.

Increased Connectivity

All EPS managed vessels will provide seafarers onboard with two hours of free wifi per day in the common areas and free monthly data packages.

Internal Social Network

EPS launched a digital social network that will help our sea and shore teams foster a robust, interactive and engaging community.



SOCIAL

EPS CARES INITIATIVE

Over the past 60 years, Eastern Pacific Shipping has grown to be one of the industry's leading tonnage providers. Our growth is attributed to our people, our partners, and the communities where we operate. To show our gratitude, we have launched the EPS Care Initiative as a way to give back. This corporate social responsibility (CSR) programme supports people and communities through donations, fundraising, and volunteer work.

At EPS, we are committed to decarbonisation to preserve the environment for future generations. That's why we focus our charitable efforts towards causes that support environmental preservation, education, and the wellbeing of children.



2020 HIGHLIGHTS

EPS Around the World

The EPS Community, together with friends, family and corporate sponsors worldwide came together to participate in the EPS Around the World charity event! The fundraiser raised over S\$1 Million and registered over 72,400km surpassing the initial fundraising target of S\$1 Million and a kilometre goal of 40,075km - approximately the circumference of the earth!



The Sammy Ofer EPS Scholarship Fund

EPS has always valued education, sacrifice and hard work as the cornerstones of success. This is the foundation upon which the Sammy Ofer EPS Scholarship Fund was created. The scholars from the 2020 cohort are enrolled in a variety of courses from Economics, Computer Science and more. They also come from diverse geographic locations such as Singapore, India UK and Romania.



Seafarer Care Pack Distribution

EPS distributed care packs as a token of appreciation to seafaring colleagues in the wake of the global COVID-19 pandemic. The care packs include a personalised letter of thanks and encouragement signed by EPS CEO, Cyril Ducau and EPS COO, Capt. Anil Singh. These carepacks are a reminder for our team that they are not forgotten or alone.



Physical and Mental Challenges

Throughout the year, EPS organised a variety of company-wide physical and mental challenges including cook-offs, a jingle contest, and various fitness challenges with prizes. These challenges served as a significant morale booster for the entire EPS Community as it showcased how diverse and connected we are despite geographical and cultural differences.



SOCIAL

SOCIAL MEDIA POLICY

EPS is active on three social media platforms: Facebook, Instagram and LinkedIn.

The content shared on these platforms revolve around safety, environment, people, vessels and innovations. Our hashtag, #epshipping, is a tool that has helped strengthen the sense of community between our 5,000 employees. It helps bridge the gap between sea and shore and reinforces that we are one team.

EPS invites everyone to share photos, videos and other content relating to EPS and its employees by utilising our hashtag #epshipping. Those who use the hashtag must adhere to our content standards and safety policy. Please visit www.epshipping.com.sg/others/social-media/ for EPS' full social media policy.



#epshipping

EQUAL EMPLOYMENT OPPORTUNITY

EPS is proud to provide equal opportunities in employment. EPS has the vision to be one of the best places in the world to work by giving each candidate an equal opportunity for employment.

Each employee is rewarded according to merit, treated with respect and given a chance to develop and grow their talents. We pride ourselves on our ability to attract, develop and retain top talent and create an inclusive work environment where employees are motivated to maximise their potential.

EPS abides by international labour laws and adopts Singapore's Tripartite Guidelines on Fair Employment Practices which promote fair and responsible employment practices.

