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TAYLOR MARITIME LIMITED

CODE OF ETHICS AND BUSINESS CONDUCT

Table of Contents

1.	INTRODUCTION	3
2.	GROUP CORE VALUES	3
3.	STANDARD OF CONDUCT	4
4.	REPORTING A VIOLATION	5

1. INTRODUCTION

The purpose of the Code of Ethics and Business Conduct (the “**Code**”) is to define the ethical standards by which Taylor Maritime Limited (the “**Company**” or “**TM**”) and its subsidiaries (collectively the “**Group**”); including the Board of Directors, the Executive Team, employees, service providers and consultants are required to conduct business. The Code provides guidance to help recognize and deal with ethical issues, and helps to foster a culture of honesty, transparency, and accountability.

This Code should be read in conjunction with other policies of the Company such as the Anti-Bribery and Corruption Policy, the Conflict of Interest Policy, the Modern Slavery Policy, the Prevention of Tax Evasion Policy, Data Protection Notice, Data Privacy Notice and Gifts and Entertainment Policy.

2. GROUP CORE VALUES

The Group has a set of five core values which drive the way in which business is performed. All employees are expected to act in the highest ethical standards of honesty, integrity and fairness and expect the same relationships with others, while maintaining a work and business climate fostering such standards.

The Group is committed to making efforts to apply its values and norms throughout the entire value chain in which it operates, including suppliers, sub-contractors, service providers and business partners representing the Group’s interests.

1. **Health, safety, and environment**

The Group is committed to employees’ health and safety, as well as avoiding damage to the environment and impacts on communities in which it operates.

All employees must follow the health and safety guidelines set out by the Group, and the Group’s ESG policy.

The Group has created a strong safety culture both onshore and offshore, with three key objectives:

- Zero fatalities;
- Zero injuries; and
- To create a culture of sharing lessons from incidents/near misses.

Employees are expected to speak up and stop work if considered to be unsafe. Immediate reporting of any accident, injury or illness is strongly encouraged. When conducting business with third parties, these parties are expected and encouraged to comply with the Group's applicable health and safety requirements.

2. Honesty and integrity

Honesty and integrity amongst employees and business partners are essential to running a successful operation. The Group expects employees to be honest in all their work undertakings and are encouraged to speak up and celebrate those who do the right thing.

3. Transparency

As a public listed company, the Group is committed to making open, honest, clear and accurate disclosure of its business decisions and financial information. Stakeholders can be assured of the accuracy of information made available. Employees should always consider if their actions or responses can be misinterpreted and should take every precaution to prevent ambiguity.

4. Respect

The Group respects the environment in which it operates. This begins with compliance with laws and regulations. The Group holds itself to the highest ethical standards and behave in ways that earn the respect and trust of others. The Group values diversity of people and thought, and care about the consequences of decisions, both large and small. This includes protecting and preserving relationships as well as the natural environment in which the Group operates in.

5. Accountability

The Group is expected to take full professional and personal responsibility for the consequences of its actions. Being accountable means working with integrity and all employees are responsible for their actions, behaviours, performance, and decisions.

3. STANDARD OF CONDUCT

Employees are expected to maintain acceptable standards of conduct and performance appropriate to their position in the Company and have a continuing obligation to promote the Company's best interests at all times and to avoid the abuse of their position with the Company for any direct or indirect personal gain.

It is the responsibility of all employees to behave in a responsible and reasonable manner towards colleagues, the Company and its property, clients and suppliers at all times.

All employees are reminded that they are always a representative of the Company when engaged in Company business, including travelling and entertaining clients.

Employees must not disclose to any third party or use for their own or another's advantage any confidential information or trade secrets relating to the affairs of the Company, its businesses or its business associates.

The Code should be read in conjunction with the following related policies:

- Anti-Bribery and Corruption Policy
- Anti-Money Laundering and Sanctions Policy
- Conflicts of Interest Policy
- Data Protection Policy
- Health and Safety Policy
- Risk Management Framework
- Market Abuse Regulation & Disclosure of Price Sensitive Information Policy
- Modern Slavery Policy
- Non-Audit services Policy
- Prevention of Tax Evasion Policy
- Privacy Policy & Notice
- Related Party Transactions Policy
- Safe and Sustainable Ship Recycling Policy
- Whistleblowing Policy

4. REPORTING A VIOLATION

All stakeholders are required to report a breach of the Code, or a suspicion of a breach. As a first step, employees should normally raise concerns in a confidential manner with their immediate Manager or their superior. This depends, however, on the seriousness and sensitivity of the issues involved and who is suspected of the malpractice. If an employee is uncomfortable for any reason using the normal business channels or it would be inappropriate for concerns to be raised with their immediate Manager, or their superior, they should either:

1. Email the CEO or Deputy CEO; or
2. Email the Audit and Risk Committee chairperson; or
3. Contact the Company's confidential and anonymous 3rd party whistleblowing hotline, Ethicspoint at 0808 196 3783 in the United Kingdom or +44 808 196 3783 (dial-in from outside United Kingdom); or via the website, taylormaritime.ethicspoint.com

Seafarers can report any suspected bribery incidents via concern@ivs-int.com.

In accordance with the Group's Whistleblowing Policy, employees are encouraged to speak up without fear of retaliation and report any alleged infringements of communicated policies, practices and processes at the earliest possible stage. If an employee is unsure about whether a particular act is a violation of the Code, they are encouraged to raise it as soon as possible. The Group will protect the identity of all complaints.

External stakeholders should also follow any of the three suggested escalation steps.