

Anti-Bribery and Corruption Policy

Purpose

RightShip is committed to conducting business in compliance with the law, including all applicable anti-bribery and anti-corruption laws and regulations in all countries in which RightShip operates. Bribery is illegal and exposes both RightShip and its employees to fines and other penalties including imprisonment. RightShip has zero tolerance to Bribery and corruption in any form.

To the extent that laws and regulations in any countries are more rigorous or restrictive than this Policy, those laws and regulations should be followed by any Employees and/or Business Associates operating in that country.

This RightShip Anti-Bribery and Corruption Policy (the “Policy”) sets out RightShip’s requirements in relation to interactions with Officials and Third Parties. This Policy does not prohibit interactions with Officials or Third Parties, rather it forbids corrupt interactions with any individual.

RightShip strives to maintain high ethical standards and has adopted this Policy to promote full compliance with anti-bribery and anti-corruption laws and regulations that operate in the specific regions where we do business.

Definitions

The definitions relevant to this policy are set out in the Appendix to this Policy.

Scope

This Policy applies to the conduct of all RightShip's Employees and Business Associates and anyone they may come into contact with while working for RightShip, including prospective employees, in all their commercial dealings including interactions with customers, suppliers, service providers, authorities, government departments and entities.

RightShip requires all Employees and Business Associates to comply with this Policy as well as any applicable anti-bribery and anti-corruption laws and regulations specific to the location in which they operate. All Employees and Business Associates are also required to review in detail and comply with any Annexes to this Policy relevant to their location of operation.

Employees' and Business Associates' obligations under this Policy have contractual effect. All individuals, regardless of their position, are responsible for their own behaviour and the consequences of their actions and decisions.

Consequences of non-compliance

Bribery and the related improper conduct addressed by this Policy are very serious offences.

If RightShip is found to have taken part in Bribery or any other related improper conduct addressed by this Policy, it could face a fine and suffer reputational harm and be prevented from tendering for contracts. An individual may be subject to penalties or even lengthy terms of imprisonment.

Any Employee or Business Associate found to be in breach of this Policy may be subject to appropriate disciplinary action, up to and including termination of their employment or the ending of their engagement or relationship with RightShip.

Policy statement

Prohibition against bribery and corruption

RightShip strictly prohibits Employees and/or Business Associates engaging in or tolerating Bribery or any other form of corruption.

RightShip's corporate values require that in all aspects of business all Employees and Business Associates act honestly, adhere to the highest ethical standards, and act in compliance with all relevant legal requirements. In this respect, Employees and Business Associates must not engage in Bribery or any other form of corruption.

The prohibition of Bribery under this Policy applies to dealings with private businesses and government entities and includes the provision or conveying of any Items of Value or Anything of Value to any Third Party, Official or family members of a Third Party or Official, whether directly or indirectly, to Secure any Improper Advantage or to obtain or retain business that is not legitimately due. This means that Employees and Business Associates must not:

- offer, promise or give an Item of Value with the intention of influencing an Official or Third Party who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide RightShip with business or an improper advantage;
- authorise the provision of an Item of Value to any other person, if it is known, or reasonably should have been known, that any portion of that Item of Value will be passed onto an Official or Third Party to Secure an Improper Advantage or obtain or retain business;
- engage, or procure, another party to provide an Item of Value to an Official or Third Party, (or to procure another person to make such provision), in order to Secure an Improper Advantage or obtain or retain business; or
- offer, promise, provide, request or accept any gifts, hospitality or entertainment other than in accordance with RightShip's Gifts and Entertainment policy.

The prohibition of Bribery under this Policy also includes the request or acceptance by any Employee or Business Associate of (or the agreement to accept) Anything of Value from an Official or Third Party either:

- intending that, in consequence, a function or activity should be performed improperly (whether by the requestor/acceptor or another person);
- where the request, agreement or acceptance itself constitutes the recipient's improper performance of a function or activity; or
- as a reward for the improper performance of a function or activity (whether by the recipient or another person).

Interactions with Officials and Third Parties must be compliant

All interactions with Officials and Third Parties must comply with this Policy and RightShip and Employees and Business Associates must not take any actions, whether direct or indirect, which create the appearance of impropriety regardless of whether there is any improper intent behind their actions.

Employees have separately been provided with RightShip's Gifts and Entertainment Policy, which must be complied with. If, after considering the Gifts and Entertainment Policy, you are still in any doubt as to the appropriateness of any gift or entertainment, you should consult the Compliance Officer before it is given or accepted or otherwise as soon as possible.

The prohibitions under this Policy include a prohibition on Employees and Business Associates using personal funds to undertake any interaction or transaction that is prohibited under this Policy.

When dealing with Officials, particular care must be taken as there is particular scrutiny on Items of Value provided to Officials. Officials are often subject to their own policies in relation to what Items of Value they can accept but you are still responsible for ensuring that any Item of Value offered or provided to an Official is in compliance with this Policy and with RightShip's Gifts and Entertainment Policy. There will be no penalty or adverse consequences for refusing to pay a Bribe or Facilitation Payment even if it may result in RightShip losing business.

Interactions with Business Associates must be compliant

Any Employee that deals with Business Associates is responsible for taking reasonable precautions to ensure that those Business Associates are ethical in their conduct of business and compliant with this Policy.

Payments to Business Associates may only be made upon the presentation of a valid invoice or statement that evidences the services provided. Any commissions or service fees made to Business Associates should be comparable to the prevailing market rates for similar services. Any contracts with Business Associates must include anti-bribery

clauses requiring the Business Associate to comply with all relevant anti-bribery and anti-corruption laws and regulations and to provide audit rights.

The offering or giving or receipt of any Bribes to/from Business Associates is prohibited.

It is important for RightShip to ensure that a fulsome due diligence review of the Business Associates is undertaken prior to any engagement.

If there are any concerns or red flags about the conduct of Business Associates in their business dealings which may be contrary to this Policy, such concerns must be reported to the Compliance Officer prior to proceeding or continuing with the engagement to ensure compliance with the applicable anti-bribery and anti-corruption laws and regulations.

Some examples of red flags could include:

- unusual or excessive payment requests, including upfront payments, suspicious commissions or payments into separate accounts in a country foreign to the nationality or business of a Third Party;
- reluctance or refusal by the Third Party to disclose the company's beneficial owners, partners or principals; or
- the Third Party has little experience in the industry but "knows the right people".

Documentation and recordkeeping

RightShip must keep accurate financial records and have appropriate internal controls in place which will evidence the business reason for making payments to Third Parties or Officials. RightShip must keep accurate and complete records of all business transactions:

- in accordance with the law and generally accepted accounting principles and practices; and
- in a manner that reasonably reflects the underlying transactions and events.

All invoices, agreements, receipts and expenditure approvals must be accompanied by supporting documents which accurately describe the transaction or accounts.

Any falsification or mis-description of RightShip's records or accounts is strictly prohibited.

It is the responsibility of all Employees to ensure that all business transactions are recorded honestly and accurately and that any errors or falsification of documents are promptly reported to the Compliance Officer and corrected.

Prohibition on facilitation payments

RightShip will not, and all Employees and Business Associates must not, make Facilitation Payments and must avoid any activity that might lead to, or suggest, that a Facilitation Payment will be made by or on behalf of RightShip.

All payments made on RightShip's behalf should be duly authorised and evidenced by a formal receipt issued by the payee, detailing the nature and purpose of the payment.

Political and charitable donations

It is RightShip's policy not to make contributions to political parties, to the campaign funds of any person standing for election or to lobbying or pressure groups and no Employee or Business Associate shall make or agree to make such a contribution on RightShip's behalf. A political donation may include payments such as memberships, entry fees and tables purchased at political fundraising events and also benefits in kind such as a provision of free services or facilities.

Charitable donations can be used as a form of Bribe. Therefore, RightShip will only make charitable donations of any type if they are legal and ethical and will keep a record of those donations, including all due diligence and relevant details, that are made. No such donation should be made or agreed to be made by an Employee or Business Associate on behalf of RightShip without the prior written approval of the CEO.

RightShip will not make a charitable donation where there are concerns that the donation may be considered a way to disguise Bribery or if such a donation could lead others to infer that RightShip uses charitable donations in order to influence or reward Third Parties with whom RightShip has business connections.

Conflicts of interest

A conflict of interest arises when an Employee's or Business Associate's position within RightShip and their financial, or other personal interests affect, could affect, or have the appearance of affecting, their judgement, objectivity or independence. These conflicts do not necessarily involve improper or corrupt behaviour, although they can lead to it. Common examples of actual, perceived or potential conflicts of interest include:

- pursuing, awarding or maintaining RightShip business opportunities for personal gain or the benefit of close relatives or friends;
- holding outside jobs or affiliations, including directorships, which are not declared and authorised by the CEO;
- holding investments directly or indirectly in businesses or assets that are contracted to do business for or on behalf of RightShip;
- receiving money, property, services or other forms of financial personal benefits from suppliers or other third parties doing, or proposing to do, business with RightShip;
- influencing the results of a bid or tender;
- offering jobs or affiliations to close relatives or friends; and
- offering or accepting more than a modest amount of gifts, hospitality and entertainment.

All Employees and Business Associates are expected to act in the best interests of RightShip. Business dealings and personal relationships that could cause conflicts of interest are to be avoided.

Employees and Business Associates should excuse themselves from any decision making and ongoing oversight process where they have an interest that influences, or could be perceived to influence, their ability to make objective decisions for RightShip. This is important as an unmanaged conflict of interest could encourage unethical behaviour and lead to fraud.

Employees and Business Associates are encouraged to discuss potential conflicts of interest with their manager/point of contact. Any conflicts of interest must be reported to an Employee's manager or Business Associate's point of contact and registered on the Conflict of Interest Register on RightShip's intranet as soon as it is identified, and an appropriate course of action must be agreed and implemented that removes or manages the conflict.

Compliance with local laws required

If local laws or other regulations in a particular country or region are more restrictive than this Policy, then any Employee or Business Associate operating in that country or region must fully comply with the more restrictive requirements.

RightShip will also offer periodic compliance training to ensure that all Employees are up-to-date on their obligations under this Policy and all applicable anti-bribery and anti-corruption laws and regulations. All Employees must participate in such training whenever they are requested to attend. Such training will include the following:

- the obligations of Employees and Business Associates under this Policy;
- how to recognise Bribery and corruption; and
- how to effectively deal with and report Bribery, corruption or other breaches of this Policy.

How to raise a concern

Any Employee or Business Associate that becomes aware of or suspects that this Policy has been breached by any person acting for or representing RightShip must report the known or suspected breach to their manager/point of contact or in accordance with RightShip's Whistleblowers Protection Policy and include the basis for their suspicion and/or knowledge.

Any Employee or Business Associate who breaches this Policy or fails to report known or suspected breaches of this Policy will face disciplinary action, which may result in dismissal or termination for misconduct. Any Employee or Business Associate who breaches this Policy may also face legal proceedings and be subject to investigations by the relevant government authorities.

All RightShip Employees and Business Associates have a responsibility to help detect, prevent and report instances of Bribery and corruption as well as any other suspicious activity or wrongdoing in connection with RightShip's business. RightShip is committed

to ensuring that all Employees and Business Associates have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager/point of contact or in accordance with RightShip's Whistleblowers Protection Policy. If you are unsure whether a particular act constitutes Bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager/point of contact and/or the Compliance Officer.

If you are not comfortable, for any reason, with speaking directly to your manager/point of contact, RightShip has a Whistleblowers Protection Policy which affords certain protections against reprisal, harassment or demotion for making the report.

An Employee or Business Associate raising a concern that bribery or any other related improper conduct is or may be taking place, even if the concern is subsequently determined to be unfounded, will not be penalised in any way unless the concern was not raised in good faith.

Monitoring and review

Regular reviews of the Conflict of Interest Register and Gifts and Benefits Register enable the identification and management of any emerging risks, e.g. if a particular Third Party or Official is presenting a significant number of gifts to various Employees or Business Associates or if a Third Party or Official is offering frequent and substantial hospitality to Employees or Business Associates, e.g. dinners, seats at sporting events, access to corporate boxes at sporting events, theatre tickets etc.

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by external auditors.

RightShip will periodically review this Policy to ensure it is operating effectively and determine whether any changes to the Policy are required.

References

RightShip documents

- Gifts and Entertainment Policy
- Whistleblowers Protection Policy
- Code of Conduct

Policy ownership and review

This policy is owned by the Chief Executive Officer.

This policy requires the annual approval of the RightShip Board of Directors.

Procedural Version Control

No.	Date Approved	Date Effective	Section Amended	Authorised by
1	March 2018	March 2018	Initial release	CEO
2	May 2020	May 2020	Full review	CEO
3	Feb 2023	February 2023	Annual review – inclusion of declaration of conflict of interest to be made on the Conflict of Interest Register via the Intranet	CEO

Appendix: Definitions

Term	Definition
Bribe or Bribery	<p>The promising, offering or providing (or authorising the offer or provision) of any Item of Value or Anything of Value directly or indirectly, in cash or in kind, to or for the benefit of any Official or Third Party to obtain or retain business or to secure any improper advantage for RightShip that is not legitimately due.</p> <p>For the purpose of determining if a benefit or advantage is legitimately due, the following circumstances should be disregarded:</p> <ul style="list-style-type: none"> the fact that the benefit or advantage may be (or be perceived to be) customary; the value of the benefit or business advantage; and official tolerance of the benefit or advantage. <p>Bribery is also the requesting and accepting of any Item of Value or Anything of Value by an Employee or Business Associate from a Third Party or Official to obtain or retain any improper advantage that is not legitimately due to the Third Party or Official.</p>
Business Associates	<p>The third-party companies and individuals (such as joint venture partners, consultants and agents) acting on behalf of RightShip, whether directly or indirectly, by representing the company's interests in relation to business development or retention of business opportunities.</p>
Employee	<p>All persons acting on behalf of RightShip at all levels, including (for the purposes of this Policy) officers, directors, employees, temporary staff, contractors and volunteers employed by RightShip on a full-time, part-time or casual basis.</p>
Compliance Officer	<p>The Chief Financial Officer is also the RightShip Compliance Officer.</p>
Facilitation Payments	<p>Unofficial small payments to Officials made to facilitate, secure or speed up routine actions such as issuing</p>

	permits, immigration controls, providing services or releasing goods held in customs.
Government Official	<p>Anyone regardless of rank or title who is:</p> <p>engaged in public duty in a government agency whether elected or appointed, and at any level of government including foreign, national, state or local government entities;</p> <p>a member of any legislative, administrative or judicial body;</p> <p>an employee of a government agency, regardless of rank including an administrative and/or office worker;</p> <p>an officer or employee of a government-owned or government-controlled entity, including state-owned entities that operate in the commercial sector;</p> <p>an officer or employee of a public international organisation (such as the United Nations, the World Bank or the International Monetary Fund); or</p> <p>acting in an official capacity for a government, government agency, or state-owned enterprise.</p>
Item of Value or Anything of Value	Includes benefits (any advantage and is not limited to property), cash, vouchers, travel, meals, gifts, loans, personal favours, entertainment, meals and travel, political and charitable contributions, business opportunities, medical care and other tangible or intangible benefits. RightShip's branded merchandise and/or collateral are not considered to be Items of Value.
Official	<p>A Government Official, political party, official or officer of a political party or candidate for political office.</p> <p>Relative (parent, child, spouse, sibling) or close business associate of a Government Official.</p>
Secure an Improper Advantage	Obtaining any improper commercial or financial benefit.

Third Party	Any individual or organisation other than Officials, with whom Employees and/or Business Associates come into contact during the course of their employment or business relationships associated with RightShip.
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