

Corporate & Social Responsibility (CSR) Policy Statement

Halcyon Tankers Senior Management are aware of the legal, industry standard and 'best practice' requirements in relation to Corporate & Social Responsibility. In order to ensure that all interested parties are aware of the Halcyon Tankers principles in relation to CSR, this policy will be made available and there is an expectation it will be complied with by all relevant parties. This policy is to be read and implemented in-line with all other Halcyon Tankers policies.

Labour practices

Halcyon Tankers shall respect the human rights of workers according to UN rules & national legislation and expect our partners to treat employees with dignity and respect and to adhere to the following requirements and labour practices:

Wages and benefits:

Halcyon Tankers agree to pay employees at least the minimum wages required by law or current agreements/agreed documents in the country and shall meet all legal requirements, including social/medical insurance and pensions.

Working hours and holiday:

Halcyon Tankers recognise the importance of written employment contracts including regulations on working hours and shall remunerate overtime in accordance with local laws and regulations as a minimum. Furthermore employees shall be entitled to holidays in accordance with legal requirements.

Child Labour:

Halcyon Tankers will not recruit or employ children at the age of 15 years or younger. Exceptions are if Halcyon Tankers take part in an approved work experience programme.

Employment:

Employees shall be treated with respect and dignity.

Halcyon Tankers shall ensure that hazardous work be minimized according to international standards and national legislation.

The Senior Management acknowledge and shall respect the employee's right to establish and form trade unions and participate actively in such, and workers shall be able to bargain individually as well as collectively conditions according to provisions in national legislation.

Halcyon Tankers agree and accept that there shall be free and open communications between management and employee's regarding working conditions without fear of reprisal or discrimination.

Non-discrimination and human rights

Halcyon Tankers shall not discriminate in their hiring or employment practice on grounds of race, national origin, religion, age, disability, gender, marital status, pregnancy, sexual orientation or political affiliation. (this list is not exhaustive)

Staff will have a work environment in which discrimination is not tolerated, nor any kind of harassment and disadvantage for reasons of race or ethnic origin, gender, religion or philosophy of life, handicap, age or sexual identity. (this list is not exhaustive)

We expect our colleagues to respect different ways of life and cultural or country-specific characteristics in their dealings with other co-workers, including temporary staff or trainees.

Under no circumstances will the company tolerate unlawful harassment of staff by gesture or physical means.

Senior Management respects and acknowledge human rights and all decisions of the UN, other international bodies or national legislation that aims to ensure all basic humanitarian rights.

Ethics

There is a zero-tolerance towards bribery and corruption. This also applies to anti-competitive practices.

Halcyon Tankers shall comply with all international and national laws and regulations on bribery, corruptions and prohibited business practice.

Bribery means any offer or acceptance of a gift, loan, fee, remuneration or anything of value to or from another person or entity, private or public, as an incentive to influence or promote a certain act or omission which would not have been appropriate under normal conditions and in the absence of bribery.

At the same time business partners shall not give or receive bribes to obtain undue or improper advantage, and shall refrain from offering improper advantage or benefits in an attempt to influence business decisions.

Fraud and Money Laundering are also unacceptable practices and Senior Management ensure that any suspected or identified cases are dealt with immediately. Cash handling within the business is minimal and therefore this is a low risk.

If it is considered that there are any conflicts of interest that could affect the business operations, these will be investigated and addressed.

Employees and interested parties have the right to make comment on this policy or any associated subject without concern for reprisal or detriment to their employment.

Ian Elliott

Managing Director