

1 INTRODUCTION

We at TECO Maritime Group (TMG) commit to respecting human rights and decent working conditions as a fundamental principle in our operations and aim to be open and transparent on how we conduct human rights due diligence.

Together with our business partners and suppliers, we are working to increase transparency throughout our supply chain. We aim to ensure that our suppliers are contractually obliged to manage such risks and that we conduct regular suppliers' audits.

2 WHO WE ARE

TECO Maritime Group has been serving the maritime industry since 1994. Our Companies are helping shipowners, ship operators and yards across the world with today's and tomorrow's green technology and services on worldwide ocean-going ships. The maritime industry is undergoing a transformation, and we are determined to be at the forefront of contributing to our customers' needs to follow new regulations and legislations implemented by governments and the International Maritime Organization (IMO).

3 HUMAN RIGHTS DUE DILIGENCE PROCESS

The Human Rights Due Diligence Process is an ongoing process which applies to all TMG activities where potential human rights impacts/ risks exist. This includes operations activities (such as employment practices) and activities within the value chain (such as delivery of products/ services).



One of the critical steps in the Human Rights Due Diligence process is to assess human rights risks and impacts. In order to accomplish that, a Human Rights Risk and Impact Assessment (HRIA) Methodology was developed.

4 MITIGATION, EVALUATION AND REPORTING OF ADVERSE IMPACTS

Once the high human rights risks have been identified, the company shall develop mitigation measures to reduce the likelihood of adverse human rights risk occurring.

TMG will fulfil its legal obligations to publish the findings and measures to cease the adverse impacts and actions implemented.

5 CODE OF CONDUCT FOR SUPPLIERS

TMG's ability to create value is dependent on applying high ethical standards as the basis for a trust-based and binding relationship with the community and the owners, employees, partners, customers, and subcontractors. TMG will maintain an open dialogue on ethical issues, internally and externally.

We urge all our suppliers to familiarize themselves with this our "Code of Conduct for Suppliers" to ensure successful working relations with TMG.

The Transparency Act Statement

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All TMG’s suppliers shall comply with applicable laws and regulations of their country of origin as well as with applicable laws and regulations of countries where they operate. Suppliers are expected to act in accordance with relevant international conventions and guidelines set by international organisations, including the United Nations and the Organisation for Economic Co-operation and Development, and at the same time to comply with TMG’s key principles to mitigate the risks of discrimination, coercion, forced labour, child labour, wages & benefits, working hours, safety and health, hygiene, housing/dormitories, freedom of association, bribery and corruption and environmental protection.

Our “Code of Conduct for Suppliers” is regularly reviewed and updated during as part of our internal audit schedule.

6 RELATED DOCUMENTS

Document Nr	Title
ESG001	Code of Conduct for Suppliers
ESG007	Human Rights Risk and Impact Assessment (HRIA) Methodology
ESG008	Human Rights Policy