



Company Policy on Quality, Environment and Energy, Occupational Health and Safety, Human Resources

We, the Reederei F. Laeisz G.m.b.H., are a globally operating shipping company that places environmental protection and energy efficiency as the main priorities of our shipping company's corporate strategy in addition to operational safety, the prevention of risks and dangers, economic efficiency, reliability and customer satisfaction.

The predominant pillars of our Shipping Company's strategy to ensure service quality and achieve competitive costs are:

- Safety, occupational health and safety, environmental protection, energy efficiency and security with the long-term goal and aspiration of zero incidents and zero pollutions
- Our aim is to reduce the environmental impact and footprint to a minimum which should be achieved by continuous monitoring of emissions, enhancing energy efficiency and adapting operational procedures. The environmental and energy impact is addressed to persons involved at a regular basis
- Energy and economic efficiency
- Customer satisfaction through reliability

Our Mission is to

successfully manage vessels and other remote assets for industrial clients and governmental organisations according to the highest up to date standard and their individual needs.

Our Vision:

Past – Present - Future "Changing times require new ideas, genuine we remain"

Since the founding in 1824, we have changed and adopted again and again whilst having preserved curiosity for latest developments in the fields of our expertise and markets. We not only want to comply but strive to exceed expectations of our partners, and thus adding value to their business.

Our Strategy is to

be our clients' first choice for high standard management of remote assets such as vessels and research stations. We offer a fully integrated range of maritime services contributing value to our clients' businesses. Whilst we strive for profitability our goal is to promote the safety of life, to preserve the natural environment and protect the property entrusted to us. Zero incidents and zero spills are our goal which we aim to reach through continuous improvement. We shall achieve this through investment in our people and procedures and by keeping a very close view on the needs of our industrial partners and governmental organisations.

Our Values are defined in our Company Principles:

- Ambition – we strive to be successful and view efficiency, diligence and competence as three fundamental principles to achieve our ambitions.
- Sustainability – we promote safety of life and property and preserving our natural environment. We are long term relationship oriented and strive for collaboration with all our internal and external stakeholders.
- Accountability – we are transparent, reliable and take responsibility using our competence and experience.



Quality

Within the context of our corporate duty to take due care, especially with regard to quality assurance and customer satisfaction, our Safety Management sets out procedures and processes for the safe and environment-friendly operation of our vessels, guaranteeing safe working and living conditions on board, avoiding accidents, avoiding harm and damage to the environment, particularly damage to the marine environment, environment-friendly working at our shore facilities as well as the protection of property and assets.

Our Safety Management System is based on many years of experience. There is a direct correlation between our ethical principles, the rejection of discriminatory behavior and active policy against alcohol and drug abuse and drug trafficking.

All personnel in our Shipping Company are aware of the importance of their personal performance within the Safety Management. They are obliged to familiarize themselves with the system documentation relevant to their area of activity, to implement the contents of such documents in their day-to-day work as well as to cooperate actively and creatively in monitoring, maintaining and continuously improving the system.

Every employee is aware that we can only achieve the desired corporate success if every individual is prepared to fulfill his or her duties in a highly motivated manner. Application of all the procedures associated with the system guarantees the planning, controlling, monitoring and further development of all organizational, commercial and technical activities for meeting contractually agreed requirements with the highest possible level of quality.

The heads of departments and the Masters on our ships share the responsibility for planning, monitoring, revising and improving our Safety Management System. They have the duty and the power to identify relevant problems, to receive information from staff concerning changes or improvements, as well as to propose and implement measures and to monitor their effectiveness. Company Management is to be notified with regard to particular possibilities concerning improvements to or substantial deviations from the Management System.

All management personnel ashore and on board our vessels shall take great care in daily leadership skills and shall lead by example in all safety related aspects.

All relevant personnel are under the constant obligation during their work to maintain and update the documentation associated with the system. We shall review our system at least annually by way of Management Reviews and assess the system accordingly with regard to its effectiveness and improvement. Management Reviews are conducted quarterly for the Gas fleet.

We confront the competition on the international market with qualified and motivated personnel who are willing and able to meet our customers' requirements in compliance with the relevant binding norms and statutes.

Our system is binding on the Company's operations in Rostock and Bremerhaven as well as on all vessels under our management.



Environment & Energy

For the implementation of its strategy, our company has introduced the environmental management system (EMS) and energy management system (EnMS) in accordance to ISO 14001 and ISO 50001. These systems are integral parts of our Safety Management System (SMS).

Our goal is:

- to comply with national and international rules and regulations as well as with the requirements of ISO 14001 and ISO 50001
- to ensure the environmentally sound and energy efficient operation of fleet and shore facilities
- to ensure the "Zero spill" operation of our fleet and to protect especially the marine environment
- to ensure the efficient and economical use of marine fuels
- to promote the environmental awareness as well as the fuel-saving, energy-efficient, and energy-conscious behaviour in all processes at all levels of our activities
- to procure our marine fuels at economic and competitive prices

Our way:

- We have implemented and will continuously improve our EMS and EnMS
- We communicate our environmental & energy objectives and its report to all employees
- We regularly review the environmental and energy objectives
- We have defined measures for emergency management and for dealing with risk and dangers
- We continuously seek for new savings measures. We measure e.g. fuel consumption and costs them in a suitable manner and provide transparent information
- We promote environmental and energy-efficiency awareness among the entire crew
- We will apply and invest in new fuel-efficient technologies whenever economically feasible
- We comply with all relevant legal requirements relating to our environmental and energy aspects
- We have established Energy Efficiency Teams to achieve our objectives and targets

Occupational Health & Safety

The implementation of the OH&S management system is a strategic and operational decision for our organization. The success of the OH&S management system depends on leadership, commitment and participation from all levels and functions of the organization.

Our goal is:

- to prevent work-related injury and ill health to employees
- to provide safe and healthy work places
- to eliminate hazards and minimize OH&S risks by taking effective preventive and protective measures
- to provide a framework for managing OH&S risks and opportunities

Our way:

The maintenance of an OH&S management system, its effectiveness and its ability to achieve its intended outcomes are dependent on a number of key factors which includes:

- top management leadership, commitment, responsibilities and accountability
- top management developing, leading and promoting a culture in the organization that supports the intended outcomes of the OH&S management system
- effective processes for identifying hazards, controlling OH&S risks and taking advantage of OH&S opportunities



- continual performance evaluation and monitoring of the OH&S management system to improve OH&S performance
- OH&S objectives that align with the OH&S policy taking into the account the organization's hazards, OH&S risks and OH&S opportunities
- compliance with its legal requirements and other requirements

Human Resources

Human resources are the resources of our company in terms of knowledge, skills and motivation of our employees. The productivity and effectiveness of our company is an important factor.

Our goal is:

- to employ qualified, healthy, motivated, productive staff ashore and on board our vessels

Our way:

- Ensuring a safe working process and a positive working atmosphere
- Fulfilling of the management's social responsibility towards to the employees
- A good personnel development and personnel communication
- Promotion of an open corporate culture in which feedback is welcome
- Promotion of a good work and life balance with benefits for employees
- Assessment of personal resources of employees as accurately as possible (e.g. performance review, training)
- Ensuring employee satisfaction (e.g. by prevention of any kind of harassment, discrimination, bullying)

Declaration on SMS

We have taken account of these principles through the implementation of a Safety Management System based on the provisions of the ISM Code (International Safety Management Code), ISPS Code (International Ship & Port Facility Security Code), MLC (Maritime Labour Convention), ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System), ISO 45001 (Occupational Health and Safety Management System), ISO 50001 (Energy Management System) and TMSA (Tanker Management and Self-Assessment).

We ensure that our:

- Safety Management System is appropriate for the purpose of our Company
- Safety Management System will be improved continuously and that it is always in compliance with relevant legislations and regulations
- Quality, Occupational Health and Safety, Environment and Energy, objectives are continuously reviewed in respect of their continued suitability
- Safety Management System has measures and precautions to avoid risks and danger which have impact to safety, environment and security
- Policy on Quality, Occupational Health and Safety, Environment and Energy is communicated to all employees at sea and ashore
- The policy is available to the public

N.H. Schües
Speaker of the Board of Directors

signature