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## **QMA02.17 COMPANY CONFLICT OF INTEREST POLICY**

### **Scope**

This company conflict of interest policy applies to all prospective or current employees of the company, as well as independent contractors and persons acting on behalf of the company.

### **Purpose**

Rederi AB Älvtank is committed to a high standard of openness, honesty and accountability. Our employees and business partners are the most important source of insight for revealing possible misconduct that needs to be addressed. The purpose of this Conflict of interest Policy is to inform employees and other stakeholders regarding company position in regard to conflict of interests. Any misconduct to the policy will be thoroughly investigated.

### **Responsibility**

The Managing Director is responsible for this policy and that procedures is followed. For contact details to Managing Director, see [QMP09.01](#) Company Static Ship Interest Contact List.

### **Communication**

Rederi AB Älvtank will ensure that:

- All employees take part of this policy during the induction process
- This policy is easily accessible by all members of the organisation
- Employees are informed when a particular activity or change to worksite environment or practice aligns with this policy
- Employees are empowered to actively contribute and provide feedback to this policy
- Employees are notified of all changes to this policy.

### **Monitoring and review**

Rederi AB Älvtank review policies annually. This will be carried out by Managing Director

Effectiveness of the policy will be assessed through:

- Feedback from employees, the Health and Wellbeing Committee and management
- Review of the policy by management and committee to determine if all objectives have been met.

Our company Conflict of Interest Policy refers to any case where an employee's personal interest might contradict the interest of the company they work for. This is an unwanted circumstance as it may have heavy implications on the employee's judgement and commitment to the company, and by extension to the realization of its goals.

This policy will outline the rules regarding conflict of interest and the responsibilities of employees and the company in resolving any such discrepancies.

### **Policy elements**

The relationship of the company with its employees should be based on mutual trust. As the company is committed to preserve the interests of people under its employment, it expects them to act only towards its own fundamental interests.

Conflict of interest may occur whenever an employee's interest in a particular subject may lead them to actions, activities or relationships that undermine the company and may place it to disadvantage.

### **What is an employee conflict of interest?**

This situation may take many different forms that include, but are not limited to, conflict of interest examples:



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- Employees' ability to use their position with the company to their personal advantage
  - Employees engaging in activities that will bring direct or indirect profit to a competitor
  - Employees owning shares of a competitor's stock
  - Employees using connections obtained through the company for their own private purposes
  - Employees using company equipment or means to support an external business
  - Employees acting in ways that may compromise the company's legality (e.g. taking bribes or bribing representatives of legal authorities)

The possibility that a conflict of interest may occur can be addressed and resolved before any actual damage is done. Therefore, when an employee understands or suspects that a conflict of interest exists, they should bring this matter to the attention of management so corrective actions may be taken. Supervisors must also keep an eye on potential conflict of interests of their subordinates.

The responsibility of resolving a conflict of interest starts from the immediate supervisor and may reach senior management. All conflicts of interest will be resolved as fairly as possible. Senior management has the responsibility of the final decision when a solution can not be found.

In general, employees are advised to refrain from letting personal and/or financial interests and external activities come into opposition with the company's fundamental interests.

### **Disciplinary Consequences**

In cases when a conflict of interest is deliberately concealed or when a solution can not be found, disciplinary action may be invoked up to and including termination.

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