

2.1.1 POLICY PRINCIPLES

01. Business values

UMS's main objective is to conduct business in such a manner that it creates confidence and trust among customers, financial institutions and partners, establishing long-term relationships.

UMS's philosophy is to maintain financial strength facilitating controlled and sustainable growth within selected markets, at all times based on preserving and developing the values as expressed in the Company Strategy document.

02. Quality Assurance / Health and Safety

UMS is committed to carry out its business activities in a manner consistent with best practices related to quality, health, and safety, and always in compliance with all relevant laws, rules, and regulations, maintaining first class relations with authorities, classification societies, insurers, clients and other stakeholders. The Company works systematically for continuous improvement through established Occupational Health and Safety Management System. In addition to mandatory requirements and to assist and provide guidance of an internationally acclaimed level, ISO 9001 and ISO 45001 have been implemented. **Safer as One**, which is UMS's safety culture programme designed to enhance both operational performance and workplace well-being, supports the implementation by:

- Promoting best practice behaviours and leadership accountability.
- Strengthening ship-shore collaboration and fostering a learning mindset for risk management.
- Providing tools for continuous improvement through the Safety Delta concept.
- Equipping leaders to drive a culture of responsibility, openness, and psychological safety.
- Aligning all personnel around a shared standard of safety and performance.

The programme reinforces UMS's commitment to zero harm, treating physical and psychological health as equally important, and cultivating a culture where safety is a lived value—not just a system.

03. Corporate Social Responsibility

UMS supports the ten principles of the Global Compact with respect to human rights, labour, the environment, and anti-corruption. With this policy the company expresses its intent to advance those principles within its sphere of influence. UMS is committed to making the Global Compact and its principles part of the strategy, culture, and day-to-day operations of UMS. UMS's long-term perspective and sustainability is realized through focus on identifying and expanding the connections between societal and economic progress. UMS believes that transparency is important, and as a consequence has chosen the Global Reporting Initiative (GRI) as a tool for transparent and accountable reporting. UMS will annually publish a report that gives information about economic, environmental, social and governance performance.

04. Ethical Principles

UMS shall in all respects conduct its business in such a manner that confidence is created and maintained towards clients, partners, suppliers, employees, and financial institutions through compliance with industry best practice.

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UMS shall conduct its business with honesty always acting with integrity, in compliance with all relevant laws, rules and regulations maintaining at all times first class relations with authorities, classification societies, clients and other stakeholders.

05. Principles for Responsible Investment

UMS strives to invest in a manner that provides positive and stable economic growth. However, we do not accept, under any circumstances, to support destructive organizations and practice, and we are through Global Compact committed to embrace their principles in all our business areas, including investment.

06. Anti-Bribery & Corruption Principles

It is widely known that the facility payments and corruption occur in today's globalized business world. UMS takes an active stance to oppose this through establishing internal procedures, supporting, and educating employees and representatives in the effort to combat corruption and facilitation.

07. Principles of Local Engagement

UMS, as a local player in a global market, supports the local community where the company operates. This is part of our long-term strategy. UMS recognizes the importance of its role in the local communities.

08. Principles to counteract Child Labour and Human Rights Violations

UMS will do its utmost to make sure that we are not complicit in human rights abuses. The risk of complicity in human rights abuse may be particularly high in areas with weak governance and/or where human rights abuse is widespread. However, the risk of complicity exists in every sector and every country. The Company Principles for Responsible Investment & Supplier Declaration are important tools in this process. The Supplier Declaration encourages suppliers to focus on high ethical and environmental standards in their respective value chains, enabling the company to choose suppliers that support a precautionary approach. As Global Compact expresses: "The risk of an allegation of complicity is reduced if a company becomes aware of, prevents and mitigates risks of complicity through adopting a systematic management approach to human rights, that is, by exercising due diligence".

09. Environmental Principles

UMS strives in all activities and services, aboard and ashore, to appropriately minimize or within reason eliminate all harmful influence on the environment. This may take place by optimizing and or reducing the use of energy, increased recycling, reduced wastage and minimizing effluents to water, air and land. UMS shall work systematically to strive for continuous improvement through established system based on the requirements in the ISO 14001 standard. The process results identified as Environmental Objectives (KPI) are monitored, measured and reviewed against the defined metrics.

10. Ship Recycling

UMS shall, to the best of its ability, follow internationally recognized principles and best practices for the safe and environmentally sound recycling of ships. When a vessel nears the end of its operational life, UMS will seek to ensure, through contractual means, that the buyer disposes of the vessel in a responsible and sustainable way.

11. Whistle Blowing

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UMS has established and implemented a Whistle Blowing Policy and procedure to enable employees to disclose any malpractice or misconduct of which they become aware. Details can be found in the "Kontorhåndbok" for Office personnel. Any shipboard personnel may contact the DPA if anything is needed reported. The Policy is based on the principle of anonymous whistle blowing without fear of consequence or exposure, when reporting incidents, hazards, or risks. Whistle blowing reporting accessible from Company's web page.

12. Bullying and discrimination

UMS's policy is to treat those working for the Company and those impacted by our operations fairly and without discrimination, based on gender, ethnicity, religion, outlook on life, disability, sexual orientation, gender identity and gender expression. UMS has a zero tolerance regarding bullying, either verbal or physical. Details regarding action to be taken if such is experienced for office personnel may be found in the "Kontorhåndboken", for shipboard personnel experiencing bullying or discrimination may contact the DPA or any other senior personnel for assistance.

13. Security Policy

UMS strives to operate in a safe and secure manner. Security for employees, offices, and vessels is balanced with respect to identified risks and always in compliance with national and international rules and regulations. For vessel-related details, general reference is made to the Ships Security Plans.

Security measures include:

- Enforcing the Ship Security Plan (SSP) to prevent unauthorized access to restricted areas onboard.
- Implementing access control systems in company offices to prevent unauthorized entry.
- Ensuring physical security is proportionate to risk levels (ALARP).
- Recording and responding to unwanted security incidents.
- Promoting security awareness as part of daily operations.

14. Cyber Security and Information Security

The objective of the Information Security Principle is to protect company assets, support core business operations, and ensure that information remains accessible, accurate and secure.

UMS recognizes the increasing seriousness of cyber threats and is committed to protecting its digital infrastructure and information assets.

Cybersecurity Measures:

- Educating all users of the company computer network.
- Establishing written rules, procedural guidance, and training to raise awareness.
- Implementing and maintaining cyber defense technologies such as firewalls, anti-malware solutions, and timely software patching and upgrades.

Information Security Objectives:

- Preserving assets and ensuring efficient execution of core business activities.
- Ensuring information is accessible, updated, and secure.
- Conducting regular risk assessments of new information threats.

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- Ensuring access to confidential information is based on relevant work responsibilities.
- Maintaining ICT requirements as outlined in the “Main Office Manual.”
- Recording and responding to security incidents.
- Promoting information security as a natural part of daily operations.

Each employee is responsible for adhering to these principles and reporting incidents to the Company.

15. Safety and Quality Objectives

The policies, goals and campaigns of the company and its management system are identified, subjected to scrutiny, and possibly redefined in the annual Management Review. The process results identified as Safety and Quality Objectives (KPI) are monitored, measured and reviewed against the defined metrics.

16. GDPR

UMS is committed to ensure that the individual's privacy is protected in relations between individuals and the company. Collection, processing, and maintaining certain information/data concerning partners, and employees is however a necessity for UMS to conduct its business operations in a rational manner. It is UMS's policy and commitment to implement a strategy and procedures to ensure that said information is collected and used fairly, stored safely, and not disclosed to any person or party unlawfully always in compliance with national legislation.

17. Administration of the Policies

These policies are made known to all employees by being an integral part of the Quality Management System, by training events and by posting at work premises. In addition, the policies are made available to the general public by display at the company's web site.



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