

Code of Conduct: Intermarine UK Ltd

December 2023

Version 1.0

Introduction

Intermarine UK Ltd and its associated companies are committed to the principle of honest and ethical conduct in all aspects of its business.

The basic principle that governs our directors and employees is that any Intermarine UK Ltd business activity should respect the interest of our customers, suppliers, fellow employees, strategic partners and other business associates.

The Company is and always has been committed to a high standard of business conduct. This means conducting business in accordance with the spirit and letter of applicable laws and regulations and in accordance with ethical business practices.

The Code that follows outlines the business and ethical principles which is and has been the foundation of the Company's business practice and the everyday conduct of its employees.

The main role of the Code is to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- avoidance of conflicts of interest, including disclosure to an appropriate person or persons identified in the Code of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- compliance with applicable governmental laws, rules and regulations;
- the prompt internal reporting of Code violations to an appropriate person or persons
- personal accountability for adherence to the Code.

This Code, which covers a wide range of business practices and procedures, applies to all directors and employees of Intermarine UK Ltd ("Company Personnel"). This Code does not cover every issue that may arise, but it sets out basic principles to guide all Company Personnel. All Company Personnel must conduct themselves accordingly and seek to avoid even the appearance of improper behaviour. In appropriate circumstances, the Code should also be provided to and followed by Intermarine UK Marine agents and representatives, including consultants. Any Company Personnel who knowingly violate the standards in this Code will be subject to disciplinary action.

1. Universal Ethics

The foundation of the Code is built on the framework of personal, professional and global principles of ethics observed in many different cultures, philosophies, faiths and professions.

2. Compliance with Laws, Rules and Regulations

As the formal consequence of above, we at Intermarine UK Ltd always respect and obey the prevailing law, both in letter and in spirit. All Company Personnel must respect and obey the laws of the cities, states, and countries in which the Company and its direct and indirect subsidiaries operate. It is the personal responsibility of each employee, officer and director to adhere to the standards and restrictions imposed by those laws, rules and regulations. Where a person subject to the Code reasonably believes that the Company is not compliant with any law or regulation, we encourage that person to bring the matter up directly with his or her immediate supervisor and, if the matter is not ultimately resolved by either a reasonable explanation or action taken to rectify any non-compliance, we encourage that person to bring the matter directly to the attention of the Code of Ethics Contact Person. This may be done anonymously and without fear of reprisal of any sort.

3. Conflicts of Interest.

A “conflict of interest” occurs when an individual’s private interest interferes or appears to interfere with the interests of the Company. All Company Personnel shall maintain a high degree of integrity in the conduct of the Company’s business and maintain independent judgment. A conflict of interest can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. For example, a conflict of interest would arise if a director, officer or employee, receives improper personal benefits as a result of his or her position in the Company. Conflicts of interest include, by way of example, a person:

- a. Making an investment that may affect his or her business decisions on behalf of Intermarine UK Ltd or forms a threat of endangering the Company’s : goodwill, business potential, market position or financial results.
- b. Being employed by or accepting compensation from any other person or entity as a result of business activity or prospective business activity that adversely affect the interest of the Company or could harm the Company’s business.
- c. Accepting gifts, services or favours of the value exceeding GBP 50,00. In each and every case such an offer (even if refused) is to be reported to the immediate superior of the employee involved. Failure to report the case or the attempt, as described above, shall be treated as an offence and may have serious consequences for the person /persons involved.

All the cases that may lead to a potential “conflict of interest”, and especially those stipulated in points a, b, c above, shall be subject to in depth and scrupulous in-house investigation . The final results of such investigation shall be reported to the Management of the company in the form of a written report. The Management, on the basis of the report’s finding, shall take the steps that it considers adequate to the given situation. In severe and fully proven cases, the contract of employment of the person or persons involved in the breach of this Code of Conduct shall be terminated with immediate effect.

4. Competition and Fair Dealing

Intermarine UK Ltd seeks to outperform competitors fairly and honestly through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing information that was obtained without the owner’s consent, or inducing such disclosures by past or present employees of other companies is prohibited. All Company Personnel should

endeavour to respect the rights of and deal fairly with Intermarine UK Ltd customers, suppliers, employees and competitors.

5. Preferential Treatment and Gifts

The purpose of business entertainment and gifts is to create goodwill and sound working relationships, never to gain unfair advantage with customers. Company Personnel should discuss with their supervisor any gifts or proposed gifts over the value of £50.

6. Discrimination and Harassment

The diversity of Intermarine UK Ltd's employees is a tremendous asset. Intermarine UK Ltd is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment or any kind.

7. Health and Safety

Intermarine UK Ltd strives to provide each employee with a safe and healthful work environment. All Company Personnel have responsibility for maintaining a safe and healthy workplace by following safety and health rules and practices and reporting accidents, injuries, and unsafe equipment, practices, or conditions. The use of non prescription drugs or alcohol in the workplace will not be tolerated.

8. Non-Disclosure of Information

No Company Personnel or Family Member shall give any information to any third party about any business transaction of the Company or its Business Associates that are proposed or in process unless expressly authorized to do so by the management.

9. Guarding Corporate Assets

Company Personnel have a duty to safeguard Company assets, including its physical premises and equipment, records, customer information and Company trademarks, and other intellectual property. Company assets shall be used for Company business only.

10. Social Commitments

We recognize that our people are the Company's biggest asset. Our interpersonal relations are always governed by mutual respect and based only on professional skills and competency. We take active part in local community life by supporting other organizations which share our values and have similar business objectives. We keep engaged in all forms of charity with no geographical, national or cultural limits. As an organization stay away from politics, political donations and political activities in any form.

11. Environment

We do our utmost to preserve the natural environment and to promote the healthy and natural way of living among all people we deal with.

12. Implementation of the Code

All employees are required to act and conduct in accordance with the Code. The Code goes into effect as of today and all employees and management should promptly acquaint themselves with its content.

Signed:

A handwritten signature in black ink, appearing to be "Nick Mansell", written over a horizontal line.

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Nick Mansell

Chief Executive Officer