

26th March 2015

PRINCIPLES OF CONDUCT

Sea2Cradle is a Consultancy Company founded on the strong beliefs of Fair Trading, respect for Human Rights, respect for Health and Safety regulations and Environmental Protection. In all our business projects this commitment will show and prevail above all other commitments. To this extent we will limit our services to companies complying with the Principles of Conduct of Sea2Cradle.

Human Rights

We respect human rights and do our utmost that we do not contribute to the human rights violations.

We will ensure all business partners do respect human rights and do not contribute to the human rights violations.

Responsible Business Behaviour

We operate fairly everywhere we do business.

We work against all forms of corruption, bribery and extortion.

We will ensure all recycling facilities where we operate work fairly and work against all forms of corruption, bribery and extortion.

We will ensure all business partners show compliance with legislation as laid down in the Hong Kong Convention.

Working Places

We prohibit the use of child labour.

We do not accept any form of forced labour.

We respect our employees' rights to associate freely, to form or join trade unions. We will respect trade unions collective bargains and co-operate with the unions at all times.

We will create a working environment for all our employees free of discrimination and harassment. We will treat our employees respectfully and with dignity.

Protecting Health and Safety

It is Company policy to conduct its activities in a manner that promotes the Health and Safety of its employees and so that the actions of the Company and its employees promote the Health and Safety of others.

The Company considers Health and Safety to contribute equally to commercial and operational factors and to be a management responsibility.

We are committed to providing all our staff and people working under our direction with a safe and healthy workplace. We continuously strive to improve working conditions and improve our performance.

We will ensure all business partners have formulated a Health and Safety Policy which complies with the above and have implemented this policy throughout the organisation of the recycling facility.

Protecting the Environment:

The Company is committed to the protection and conservation of the environment and ranks environmental considerations equally with commercial and operational factors in managing its operations.



Tom Peter Blankestijn
Managing Director

Wouter Rozenveld
Director Operations

26th March 2015

POLICY STATEMENTS

Health and Safety

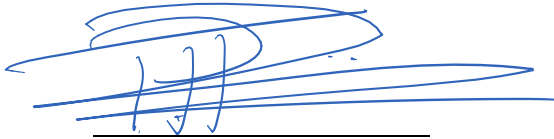
It is Company policy to conduct its activities in a manner that promotes the Health and Safety of its employees and so that the actions of the Company and its employees promote the Health and Safety of others.

Environmental Protection

The Company is committed to the protection and conservation of the environment and ranks environmental considerations equally with commercial and operational factors in managing its operations.

Drug and Alcohol

It is our policy that no employee, contractor or visitor shall be under influence of any alcohol or drugs while working on the yard(s) or visiting the yard(s) or while completing inspections or surveys, either on board marine structures or ashore, on behalf of the Company.



Tom Peter Blankestijn
Managing Director



Wouter Rozenveld
Director Operations

26th March 2015

HEALTH AND SAFETY POLICY

It is Company policy to conduct its activities in a manner that promotes the Health and Safety of its employees and so that the actions of the Company and its employees promote the Health and Safety of others.

The Company considers Health and Safety to contribute equally to commercial and operational factors and to be a management responsibility. To this end, the Health and Safety responsibilities of all personnel have been defined and allocated.

The Standard Operating Procedures of the Company are intended to affirm that the Company achieves its purpose in this area and is based on the philosophy that accidents can be prevented by the identification and management of risk.

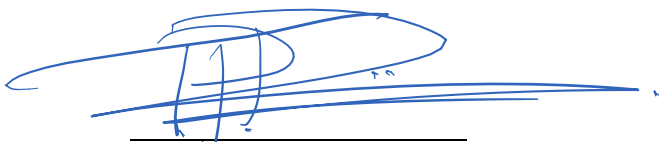
To assist in this the following objectives have been set:

- to identify all potential hazards and design equipment, facilities and procedures with the aim of eliminating accidents;
- to establish practices, procedures and standards which create a safe and Healthy working environment for all employees;
- to provide employees with training and information to enable them to fulfil their responsibilities and duties in a safe and efficient manner;
- to provide and maintain clear lines of communication;
- to foster Health and Safety awareness at all levels thereby encouraging employees to participate in the enhancement of Safety;
- to operate formal monitoring systems to measure the effectiveness of the arrangements for Health and Safety;
- to comply with relevant legislation and best industry practices;
- to provide contractors with necessary information so that they understand the Company policy and meet Company standards in all areas.

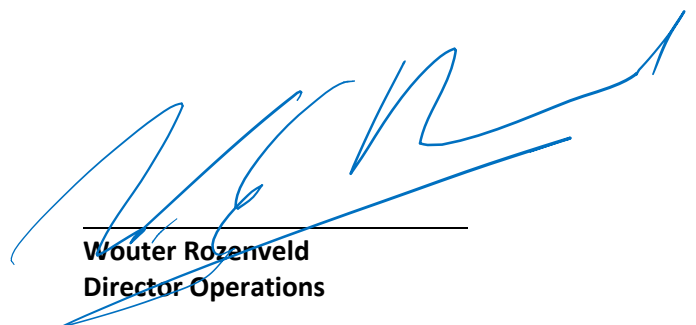
All employees have a duty to act responsibly and to take precautions to protect themselves, their colleagues and any other persons from injury or preventable illness which might arise from their actions.

This policy statement has the full support of the Senior Management who recognizes that without the co-operation and commitment of employees at all levels the objectives of this policy would be unattainable.

To ensure the Company's Health and Safety performance is continuously improved, the policy statement and associated procedures and practices will be reviewed regularly and when any new factors affecting Health and Safety arise.



Tom Peter Blankestijn
Managing Director



Wouter Rozenveld
Director Operations

26th March 2015

ENVIRONMENTAL PROTECTION POLICY

The Company is committed to the protection and conservation of the environment and ranks environmental considerations equally with commercial and operational factors in managing its operations.

The Company shall pay due regard to the environment by preserving air, water, soil, animal and plant life from adverse effects of the Recycling process or the activities of the contracted yard and its Sub-contractors, and minimizing any nuisance which may arise from such operations.

To implement this policy, management will:

- promote procedures and practices that enhance environmental protection taking into account current legislation and industry codes of practice;
- take voluntary steps where appropriate to improve environmental performance;
- communicate clear management directions to properly motivate employees so that they perform in an environmentally responsible manner;
- support and conduct research on environmental issues associated with our activities to improve environmental performance;
- establish emergency plans, consistent with current legislation and good practice;
- ensure that third parties acting on behalf of the Company are aware of this policy and, where necessary, improve their own structure and operations to conform with them;
- communicate with employees, appropriate authorities and the public enabling us to respond to their environmental concerns;
- to monitor environmental performance and to ensure compliance with this policy as well as company and legal requirements.



Tom Peter Blankestijn
Managing Director



Wouter Rozenveld
Director Operations

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DRUG AND ALCOHOL POLICY

It is the Company's responsibility to act with due care and diligence in all matters affecting Health and Safety of employees, to ensure that all operations are carried out safely and to comply with any relevant legislation or regulations.

It is essential that no operation is completed or any equipment operated by an employee who is intoxicated (by alcohol or drugs). In order to achieve this objective, the Company sets forth its policy on alcohol consumption and the use and possession of drugs whilst working for the Company.

It is our policy that no employee, contractor or visitor shall be under influence of any alcohol or drugs while working in the yard or visiting the yard or while completing inspections on behalf of the Company.

The Company and the YARD shall ensure that at any time during the performance of the work its personnel are neither under the influence of, nor partake of any alcoholic liquor, drug or other intoxicating substance, other than for bona fide medical reasons or other proper reasons which must first be approved by the COMPANY.



Tom Peter Blankestijn
Managing Director



Wouter Rozenveld
Director Operations