

CODE OF CONDUCT AND ANTI-BRIBERY POLICY

1. INTRODUCTION

All staff members of Epic Gas Ltd., its subsidiaries and affiliates (together “Epic Gas” or the “Company”) are subject to this Code of Conduct. Any breach of this Code of Conduct will give rise to disciplinary action by the Company and may, where applicable, give rise to criminal prosecution of the relevant staff member.

The Code of Conduct requires all directors, officers and staff members to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As staff members and representatives of Epic Gas or any of its subsidiaries and affiliates, they must practise honesty and integrity in fulfilling their responsibilities and comply with applicable laws and regulations.

The financial performance of the Company is enhanced by its good reputation to which all staff members shall contribute. All staff members shall always look out for circumstances which are susceptible to fraud, forgery or corruption, in order to protect the Company and its staff members not just from actual malpractice, but also from allegations of malpractice.

2. SCOPE OF POLICY

This policy applies to all staff members including seafarers, and their vessels that we manage, who are employed by the various entities in Epic Gas.

3. STANDARD OF CONDUCT

Conflict of Interest

All staff members must avoid situations that might involve a conflict of interest or appear questionable to others. In general, participating in activities that conflict or appear to conflict with Epic Gas responsibilities or business activities, and giving or receiving anything that might influence the recipient or cause another person to believe that the recipient may be influenced. These include any external appointments, secondary employment, business or other relationships with suppliers or customers of Epic Gas staff members, their close family members or business associates outside of Epic Gas.

Health and Safety at Work

Staff members are to always be aware of the need to follow good safe practices in the workplace and must maintain a safe, proper and professional work environment. Illegal and counterproductive actions will not be tolerated on all Epic Gas premises at all times. Such actions include possession or use of illegal drugs, alcohol abuse, gambling, fighting, assault, endangering the life, health or safety of external or internal stakeholders.

Protection of Epic Gas Properties

Staff members have an obligation to safeguard and protect all Epic Gas data, company properties, proprietary information and funds under their management against loss, theft and misuse.

Data, Records and Reports

Staff members are responsible for preparing all Epic Gas business documents as completely, honestly and accurately as possible. These records shall be factual, substantiated, verifiable and retrievable.

Maintain Confidentiality

Staff members shall maintain strict confidentiality and proprietorship of all information pertaining to Epic Gas Ltd., its subsidiaries and affiliates, learnt/acquired during the course of employment, and each employee shall undertake not to share this information outside Epic Gas during or after the termination of his/her employment.

Environmental Commitment

Epic Gas is committed to preserving the environment. We encourage all staff members to follow environmentally friendly practices and reduce wastage. All staff members are to respond to the following suggestions and recommendations:

- a) Use less plastic bags. It is preferable to recycle packaging materials.
- b) Use biodegradable bin liners.
- c) Strive for a paperless environment.
- d) Recycle photocopying paper for non-essential print-outs.
- e) Do not print emails or materials that is never going to be filed.
- f) Do not use Styrofoam cups. Please wash cups after use.
- g) Switch off computer monitors when leaving for lunch.
- h) Switch off lights in unoccupied areas of the office.
- i) Do not leave the taps running in the kitchen or washrooms.
- j) Follow on board SHEQ/Waste reduction initiatives.

Borrowings

No staff member (or his immediate family) shall borrow or receive credit from third parties on any abnormally favoured basis derived from any relationship to Epic Gas unless approved by the Company. The management of the Company shall in its sole and absolute discretion decide whether a borrowing is considered to be made on an abnormally favoured basis.

Fraud

The group is committed to preventing, detecting and reporting fraud, and in co-operating with other organisations to reduce opportunities for fraud. Fraud can include, but is not limited by, the following actions:

- a) theft of company property, including information;
- b) forgery or alteration of company documents;
- c) wilful destruction or removal of company records;
- d) falsification of expense claims;
- e) unauthorised disclosure of confidential information to outside parties;
- f) misappropriation or use of company assets for personal gain;
- g) undertaking or assisting in illegal activity (including money laundering);
- h) acceptance of bribes or gifts to favour third parties; (covered further below)
- i) unauthorised discounting of revenues;
- j) knowingly generating or paying false claims or invoices.

Staff are responsible for acting within this code of conduct, and reporting known or suspected fraud, or instances of unethical or illegal behaviour within the company.

Conduct when Obtaining Business

No staff member shall offer any bribe or other inducement to any person or company in order to obtain business for the Company. Any commissions or other payments made, favourable terms conceded, or other advantages given by any staff member in the conduct of the Company's business shall be in accordance with the policies of the Company as notified to the staff members from time to time and recorded in writing. The Company shall in its sole and absolute discretion decide whether any favourable terms have been conceded or other advantages given by any staff member.

4. PERSONAL BENEFITS

All staff members should note carefully the provisions of the Singapore Prevention of Corruption Act (SPCA), especially Part III, the current version of which is annexed as **Annexure A**. The SPCA is extremely broad in scope and covers both the commission of corrupt acts and attempts to commit the same. It applies to individuals as well as companies. The SPCA can also apply in relation to acts committed outside Singapore if these relate to business taking place in or individuals residing in Singapore.

We also refer to the UK Bribery Act 2010 (into force 2011) which applies on a global basis to all staff members for companies with a UK office presence and or British citizens. Any staff member found to be in breach of this Company rule is liable to dismissal. Furthermore, a report may also be made to Corrupt Practices Investigation Bureau (CPIB) as failure to do so may also constitute an offence.

Offices outside of Singapore & London are reminded to also apply local anti-bribery regulations. Staff members should discourage clients of the Company from offering them personal benefits of all kinds (including every type of gift, favour, service, loan, and fee or anything of monetary value) subject to the guidelines below.

Staff members are reminded to apply common sense and professional judgment at all times. In case of any doubt on solicitation, acceptance and offering of any advantage, staff members should refer the matter to their Head of Department for advice.

Accepting Advantages

The Company recognises that on certain occasions, counterparties may express their appreciation for work carried out by staff members and send gifts to staff members, especially during festive occasions. Any blunt refusals of gifts may be viewed as unsociable or impolite. Staff members are allowed to accept any reasonable and proportionate advantages or entertainment provided that they follow the principles below.

Where an advantage is voluntarily given and the offeror has business relationship(s) with the Company, staff members could consider accepting it only if:

- It is not on account of their performing or not performing particular acts in their capacity as staff members;
- They will not feel obliged to do something in return for the offeror;
- The advantage is not considered lavish;
- The advantage is considered routine and inexpensive;
- They are able to openly discuss the acceptance without reservation; and
- The nature (e.g. advertising or promotional gifts given during festive occasions) of the advantage is such that refusal could be seen as unsociable or impolite.

Staff members should decline to accept an advantage if:

- The acceptance could affect staff members' objectivity or induce them to act against the Company's interests;
- The acceptance could lead to questions or complaints of biasness, favouritism or impropriety; and
- Staff members feel that they would be obliged to reciprocate an advantage by returning a favour in connection with any business dealing.

Staff members must never accept cash or cash equivalent.

Offering Advantages

Under no circumstances should a staff member offer or promise advantages to any person or company for the purpose of obtaining or retaining business.

However, bona fide hospitality and promotional, or other business expenditure which are reasonable and proportionate and which seeks to improve the image of the Company, better present our services, or establish cordial relations, is recognised as an established and important part of doing business. In these circumstances, staff member must observe the principles described below.

- The Company does maintain a programme of events providing entertainment, dining and attendance at various occasions, as an expression of appreciation of its long association with its customers and business partners. In these circumstances, the costs of the travel and accommodation are met by the guests. The guests should not be given the impression that they are under an obligation to confer any business advantage or that their independence will be affected.
- When hospitality is provided for public officials*, it must be cleared with the relevant public body so that it is clear who and what the hospitality is for.
- The provision of hospitality to public officials must not be intended as a financial or other advantage to influence them in his or her official role and thereby secure business or a business advantage.
- The provision of hospitality to customers and business partners must not be intended as a financial or other advantage to unreasonably influence them in their official role and thereby secure business or a business advantage.
- Incidental provision of a routine business courtesy which was not intended to have a direct impact on decision making and which are reasonable and proportionate e.g. the provision of airport to hotel transfer services to facilitate an on-site visit, or dining and tickets to an event are allowed.

* "Public official" includes officials who hold a legislative, administrative or judicial position of any kind of a country or territory. It also includes any person who performs public functions in any branch of the national, local or municipal government of such a country or territory or who exercises a public function for any public agency or public enterprise of such a country or territory, such as professionals working for public health agencies, port authorities or port state control, and officers exercising public functions in state-owned enterprises.

5. COMMUNICATION CHANNELS

If a staff member has reasons to believe that a violation of these standards of conduct or any other company procedures has occurred or is likely to occur, it is their obligation to raise with his/her supervisor or the Human Resource Manager.

If it is not possible or appropriate to do so, then staff member concerns should be directed to the Chief Executive Officer. Their contact details are as follows:

Name : Charles Maltby
Email : cmaltby@epic-gas.com
Mobile No : + 44 (0)7917 688993
Address : 8 Eu Tong Sen Street,
#22-89 The Central
Singapore 059818
***(Please mark "Strictly Private and Confidential
- To be opened by Addressee only")***
Attention: Group Chief Executive Officer (Epic Gas)

All reports shall be promptly investigated and appropriate action shall be taken and if warranted, the Human Resource Manager shall set up a Committee of Inquiry and keep the employee and the Management of Epic Gas informed of the outcome.

All Staff may also consider to use the WHISTLEBLOWING PROCEDURES & POLICY.

6. PROTECTED DISCLOSURE

All staff members have a responsibility to report any genuine concerns in a reasonable and responsible way. A staff member who raises a genuine concern in accordance with this policy will not be at risk of any form of retribution as a result provided that they have acted in good faith.

Epic Gas undertakes that no reprisals will be taken against individuals who raise genuine concerns, and also guarantees the right for staff to keep their identity confidential.

Epic Gas will not tolerate harassment of any individual who does decide to report violations or suspected wrongdoing. No director, officer or staff member who have in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

Annexure A

Singapore Prevention of Corruption Act, Part III

Punishment for corruption

5. Any person who shall by himself or by or in conjunction with any other person —
- (a) Corruptly solicit or receive, or agree to receive for himself, or for any other person; or
 - (b) Corruptly give, promise or offer to any person whether for the benefit of that person or of another person, any gratification as an inducement to or reward for, or otherwise on account of —
 - i. any person doing or forbearing to do anything in respect of any matter or transaction whatsoever, actual or proposed; or
 - ii. any member, officer or servant of a public body doing or forbearing to do anything in respect of any matter or transaction whatsoever, actual or proposed, in which such public body is concerned, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$100,000 or to imprisonment for a term not exceeding 5 years or to both.

UK Bribery Act 2010

It is:

A general offence covering offering, promising or giving a bribe and not preventing a bribe.

A general offence covering requesting, agreeing to receive or accepting a bribe.

A distinct offence of bribing a foreign public official to obtain or retain business.

A strict liability offence for commercial organisations where they fail to prevent bribery by those acting on their behalf.