GENERAL

Introduction

Through its Code of Conduct, Odfjell SE sets out the guiding worldwide principles applying equally to all corporate actions and to the behavior of individuals in conducting Odfjell’s business. The Code governs ethical behavior in everyday business activities and applies to all employees, directors and other representatives of the Company, irrespective of their domicile.

Whistleblowers play an essential role in exposing fraud, corruption, unauthorized use of funds, mismanagement, criminal offenses, dangers to health and the environment and other wrongdoing that threatens our integrity, both financially and morally. A policy and procedure (for the procedure see PRO-3804 Whistle Blowing Procedure Odfjell SE) to enable employees and other third parties to report serious suspected wrongdoings within Odfjell (a so-called “whistle blowing procedure”) is part of a well-developed integrity culture within Odfjell.

The whistleblower policy and procedure are not intended to replace Odfjell’s regular information and reporting lines, but is intended as an additional mechanism for the reporting of suspected serious wrongdoing, including breaches of Odfjell’s business principles or Code of Conduct (and accompanying policies), through dedicated channels. This policy does not replace any other specific complaints procedure already in place within Odfjell.

Odfjell will implement this policy and procedure in its various jurisdictions and is entitled to amend this procedure when and where required.
Guiding Principle

Odfjell shall offer a number of reporting channels for potential whistleblower, including the possibility to report anonymous. Potential whistleblowers shall however be encouraged not to report anonymous, as this will complicate a potential audit or investigation. Should a whistleblower choose not to be identified, the identity may not be disclosed without the individual's explicit consent.

Any agreements, e.g. non-disclosure agreements and confidentiality agreements, will be invalid if they obstruct whistleblower protection and rights.

To insure the effectiveness of this policy, both Odfjell SE and Odfjell Terminals BV have nominated a Compliance Officer and other employees who:

- Investigate Reports of serious wrongdoing or malpractice within Odfjell;
- Advice on reported serious wrongdoing or malpractice done in or on behalf of the company by any Employee or third party; and
- Safeguard – without limitation – unjustified disciplinary action, dismissal, transfer or harassment against anyone who has made a disclosure of serious wrongdoing or malpractice in good faith and according to the set procedures.

All employees shall have access to reliable channels for whistleblowing and protection from retaliations. Protection shall be granted for disclosure made with a reasonable belief that the information is true at the time it is disclosed. Protection shall also extend to those who make inaccurate disclosures in honest error. Potential whistleblowers shall be protected from all forms of retaliation, disadvantage or discrimination at the workplace linked to or resulting from whistleblowing. Knowingly false disclosures will not be protected. An individual who makes a knowingly false accusation may be subject to professional sanctions as well as legal liabilities.

IMPLEMENTATION AND COMMUNICATION

Every department manager is required to communicate the policy and the established procedure effectively to all employees in his/her department and to organize and maintain the necessary conditions for this policy to be effective.

The policy shall be regularly, e.g. during all appraisals, brought to the attention of all employees and the relevant contact details of the Designated Officer and Compliance Officer shall be updated and visible in publicly accessible places in the company.
APPENDIX 1: REPORTING LINES

Reporting Odfjell SE

Compliance Officer Corporate
Title: Chief of Staff
Name: Øistein Jensen
Phone: +47 55 27 44 62
Mobile: +47 952 61 241
Email: oistein.jensen@odfjell.com

Interim Deputy Compliance Officer Corporate
Title: Senior Advisor Corporate QHSE
Name: Heike Beerbaum
Phone: +47 55 27 47 13
Mobile: +47 905 14 317
Email: heike.beerbaum@odfjell.com

Designated Person Vessels, CCM and ECO
Title: VP Risk Management
Name: Harald Bauck
Phone: +47 55 27 45 12
Mobile: +47 926 91 644
Email: harald.bauck@odfjell.com

Designated Person Assistant
Title: CFA Officer
Name: Olive de Vera
Phone: +63 24 04 19 85
Mobile: +63 91 75 79 72 03
Email: olive.devera@odfjell.com

Reporting Hotline Odfjell SE

The reporting hotline is a channel for confidential and anonymous reporting to Odfjell SE of issues that should be brought to Management’s attention, and where other reporting procedures cannot be used.

The identity of the sender is anonymous and cannot be traced.

The reporting hotline may be accessed at:
http://www.odfjell.com/AboutOdfjell/CorporateInformation/Pages/AnonymousReporting.aspx
Reporting Odfjell Terminals

**Designated Officer for Odfjell Terminals Management B.V.**
Title: VP Human Resource  
Name: Esther Boender  
Phone: +1 713 844 2258  
Mobile: +1 281 853 4892  
Email: esther.boender@odfjell.com

**Compliance Officer for Odfjell Terminals Management B.V.**
Title: CFO OTMBV  
Name: Koert Schouten  
Phone: +1 713 844 2345 / +31 10 295 4712  
Mobile: +1 713 517 2146 / +31 6 30 65 25 89  
Email: koert.schouten@odfjell.com

**Reporting Special Cases**

**Chairman Odfjell SE Audit Committee**
Title: Chairman Audit Committee  
Name: Åke Gregertsen  
Phone: +47 415 42 293  
Mobile: +47 415 42 293  
Email: ake.gregertsen@odfjell.com