

Communication on Progress

(reporting year 2018)

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Odfjell SE

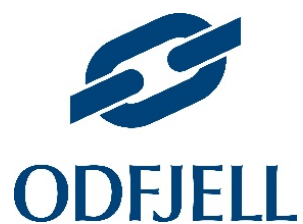


Table of Contents

ACTING TODAY FOR A BETTER TOMORROW – LETTER FROM CEO	2
SUSTAINABILITY IN ODFJELL	3
HUMAN RIGHTS	4
LABOR RIGHTS	6
ENVIRONMENT	10
ANTI-CORRUPTION	12

Acting today for a better tomorrow –

Letter from CEO

Every day, around the clock, an Odfjell ship is in motion, connecting producers around the world. Coming to shore, the ship may unload at an Odfjell terminal who safely stores the products as a step on the way to the customer.

All over the world, companies depend on liquids and chemicals to create products we all use, every day. Be it ingredients for life-saving medicines, the paint on your house, the football you play with, the water bottle you drink from or the oil you use for cooking – chances are that these building blocks have been transported and handled by us.

Odfjell's core business is handling liquids and chemicals, and we are determined to do it safely and more efficiently than anyone else in the industry. Our operations are dependent on the vigilance, expertise and performance of our global team of nearly 3000 employees on board and on shore.

[We care for our employees, for the environment, for our customers, for the local communities where we operate – and we don't compromise on safety.](#)

From the early beginning in 1914, Odfjell's activities has been built on a long-term perspective – “sustainability” is deeply rooted in our DNA. We believe in doing what we say, and saying what we do, every day, for the long run. Sustainable operations answer to current demands without compromising the health and safety of future generations. No matter where we are on our journey, located at sea or on shore, we can make sustainable decisions for global change.

Odfjell has always been a frontrunner in pursuing industry innovations and strived for continuous improvement. To make sure that we continue to improve our eco-friendly efficiency and reduce our environmental footprint, we invest in new technology and more energy efficient assets on our vessels and in our organization onshore. Odfjell is a committed member of the UN Global Compact. We embrace to ten defined principles, and we support and actively participate in other industry initiatives.

Our license to operate is dependent on our social responsibility – in our view, profitability and sustainability are interconnected. As a global company, we have a responsibility for our employees, our investors, our customers, the local communities where we operate, and the global environment – and we will only be able to prosper and grow if we act in a sustainable way. We build for the future, and act today for a better tomorrow.

Yours sincerely,

Kristian V. Mørch
CEO, Odfjell

Bergen, Norway, March 19, 2019



Sustainability in Odfjell

Global operations – our responsibility

Embracing sustainability for long-term growth

Odfjell's long-term vision embraces sustainability. Operating in a global industry, we are dependent on a sustainable environment and healthy society. We need to make sure that our people are safe, that we as a business stay profitable and solid, that we act responsible for local communities and for our planet.

We want to be a positive voice, contribute and make a difference. This is part of our heritage and responsibility, and a steady focus on sustainability in all areas of operations is therefore a natural and integrated part of our strategy.

Our responsibility

Odfjell's core business is handling liquids and chemicals, and we are determined to do it in a safer and more efficient manner than anyone else in the industry.

Our operations are dependent on the vigilance, expertise and performance of our global team of 2500 employees on board and ashore. We care for our employees, for the environment, for our customers, for the local communities where we operate – and we do not compromise on safety.

We handle some of the world's most hazardous liquids, and we transport them through some of the world's most vital and fragile environments: the oceans. Our terminals store products close to people's homes and local communities. Emissions, soil contamination, or water pollution can all have the potential to adversely impact people and ecosystems.

This is why we care. We have an indisputable responsibility to never compromise on safety, to safeguard the oceans and to work holistically with communities where we operate.

Odfjell is a global company. Our areas of operation and international activities enable us to make an impact, and we commit to this responsibility.

- We have a responsibility to keep our people safe
- We have a responsibility to contribute to healthy, thriving, local and global societies
- We have a responsibility to take care of the oceans we sail
- We have a responsibility to minimize our environmental footprints
- We have a responsibility to be profitable

In 2018 we launched our sustainability strategy, "Global operations – Our responsibility". This document outlines our motivation, approach, priorities and actions to minimize our environmental footprint and to continue being a responsible company working for a sustainable future. Visit Odfjell.com to learn more.

For information on Odfjell please see our webpage and Annual reports: www.odfjell.com and <https://www.odfjell.com/investors/reports-and-presentations/>

Human Rights

Assessment, Policies and Goals

Our Human Resource Policy

We shall ensure a safe and non-discriminating work environment and encourage open communication and teamwork. We shall offer attractive and challenging jobs with opportunities for development of individual skills. Integrity and proficient job performance are required. We shall link compensation to individual development and performance.

Safety statements

The following statements are important in connection with our operational guidelines:

- Safety is our number one priority and shall never be compromised
- Nobody is expected to take shortcuts at the expense of safety
- Everyone is allowed to request full stop of an activity they find to be unsafe
- Incidents shall be reported without delay. Nobody in Odfjell has or shall be reprimanded for providing true information

Other Statements

Odfjell aims to be an attractive company to work for, and a company that offers an interesting working environment at sea and ashore. We support, respect and work according to the Universal Declaration of Human Rights.

We comply with the national rules and regulations in the countries we operate in. Our Code of Conduct (COC) and HR policies shall ensure that we safeguard our employees' human rights and prevent potential abuse.

Odfjell has written policies, governing documents, guidelines and employee contracts that clearly state employee rights and responsibilities, as well as their compensation and benefits.

There have been no security incidents on Odfjell ships in 2018, although piracy and armed robberies continue to be a concern. Privately contracted security personnel are still being used to protect some transits.

Several Compliance officer functions and a Reporting Hotline, optional anonymous, secure, that employees and external stakeholders can raise their concerns, also regarding violations of Human or Labor Rights.

Ergonomic surveys covering working conditions are carried out at regular intervals at our headquarters in Bergen, at our main overseas offices, and selected vessels. Further use of such sample surveys will be evaluated.

We require from our suppliers and business partners the agreement to our Corporate Supplier Conduct Principles which includes Human & Labor Rights.

Supporting Local Communities

As an international shipping company, we operate and have stakeholders in all corners of the world. This global activity gives us a responsibility to always aim for excellence in sustainability and to ensure the trust of all our stakeholders. As part of our short- and long-term sustainability initiative, we promote a culture that meets the expectations of our stakeholders and respect the communities we operate in.

Odfjell's corporate values

In 2014, and after a thorough internal selection process involving all employees, we introduced the Odfjell corporate Core Values: Professional, Proactive, Sustainable and Innovative.

Human Rights principles – goals and outcome

Defined goals for 2018

- Implement and evaluate talent and leadership development program
- Implement new Performance Appraisal procedure and system
- Implement a new sustainability strategy and update CSR goals for the UNGC principles

Measurement of outcome for 2018

- Leadership development program in progress
- New sustainability strategy founded in our corporate strategy – the Odfjell compass - is defined, communicated and in implementation

Goals for 2019

- Implement a Performance Management system, incl. cascade strategy & goals and develop value driven KPI's across functions
- Implement a new HR Management system, incl. time, absence, travel, payroll, salary adjustment and organization structure
- Prepare an action plan for diversity, where we want to increase the percentage of women
- Continue the leadership program
- Improve succession planning

Labor Rights

Assessment, Policies and Goals

In Odfjell, we respect employees' right to freedom of association. Forced or compulsory labor is not allowed, and child labor is not permitted under any circumstances. We pursue a policy of providing employees with equal opportunities for competence development, and of offering new challenges within Odfjell. Gender based discrimination is not permitted in recruitment, promotion or remuneration.

We shall ensure a safe and non-discriminating work environment and encourage open communication and teamwork. We shall link compensation to individual development and performance.

We shall offer sustainable and competitive compensation and benefit packages

- To attract qualified candidates for our positions
- To retain valuable employees
- To promote compensation based on job grade, performance and results

We shall have a consistent and predictable process for employees leaving the Company:

- The departure shall be controlled and consider all authorizations provided by the Company
- Benefits including pension plans shall be settled and closed in accordance with local requirements
- If appropriate, an exit interview shall be conducted
- Retirement age is 65 years unless local law dictates differently

Communication with employees is important and employee consultation committees have been established at several locations.

KEY INITIATIVES

- **Officers' Councils** with main purpose to improve communication and cooperation between personnel on ships and ashore, through exchange of information and viewpoints. The Officers' Councils comprise four officers and representative from Executive Management and the Council Secretary
- A **Working Environment Committee** (Arbeidsmiljøutvalg) at the headquarters in Bergen, Norway represents the employer, employees and the safety service. The committee has four annual meetings. All employees can address the committee on any working environment issues
- A **Works Council Committee** (Kontaktutvalg) with four annual meetings, and at ad-hoc basis. The committee represents both the employer and the employee. This Committee has been established to maintain and improve motivation, efficiency and the working environment at the Company's headquarters in Bergen
- A **Works Council** is active at Odfjell Terminal Rotterdam, in accordance with the Works Council Act of the Netherlands
- An **Employee Board** has been established at our offices in the Philippines to ensure that the personnel's overall views and initiatives on various issues are presented to management for review and follow-up

- A **European Representative Body** was established in connection to the conversion of Odfjell ASA and Odfjell Terminals AS to SE-companies (in accordance with the Norwegian European Company's Act of 1 April 2005.) The committee consists of two members from Odfjell Terminals (Rotterdam) Works Council, two members from Odfjell Officers' Council, two members elected among the employees in Bergen, and the Executive management
- **Occupational Health and Safety Management** certifications for terminals (OHSAS 18001)
- **Maritime Labor Convention** (MLC) certifications for vessels

KEY INITIATIVES

- Range of educational safety courses and dedicated events on board and on shore
- Annual 'Odfjell Global Safety Day' (see below)
- Occupational Health and Safety Management certifications for terminals (OHSAS 18001)
- Management reporting and event analysis on restricted work cases (RWC), medical treatment cases (MTC) and first aid cases (FAC)

Global Safety Day

Each year, we organize an 'Odfjell Global Safety Day' – a global event at sea and on shore, fully dedicated to safety. Our emphasis in 2018 was 'Excellence in Execution-Safety and Service' under the slogan 'Do it safely or not at all', and was marked by a variety of activities on board our ships, at the terminals and our offices. This event is in line with the International Labor Organization's (ILO) 'World Day for Safety and Health at Work' and takes place in April.

Empowering our Employees

For any company, a vital success factor is the competence and attitude of its employees. For Odfjell – with our core business of storing and transporting some of the world's most hazardous liquids in some of the world's most fragile areas – competent, professional and diligent personnel is maybe even more important than for other businesses. Everyone is dependent on our safe operations. This is a great responsibility, and the expertise of our crew onboard and ashore is vital for Odfjell's daily operations and success, today and in the future.

We commit to provide support and continuously enhance our personnel's competencies. Building crew competence contributes to safer and more profitable shipboard operations. In 2018, Odfjell completed a total 7,226 training man-days for our crew. This covers courses provided by external training providers, as well as courses uniquely developed for Odfjell, by Odfjell. In addition, several crew competence development initiatives such as the Odfjell Leadership Program for Officers and Odfjell Diploma of Competency have been implemented.

Gender and ethnicity

Odfjell has a policy of providing employees with equal opportunities for skills development, and of offering new challenges within Odfjell. Every employee shall be given equal opportunities for development of skills, new challenges and promotions,

irrespective of gender, ethnicity, religion, age, sexual orientation, disability or culture. According to our COC, gender based discrimination is not permitted.

Of about 158 employees at the headquarters in Bergen, 72% are men and 28% women, whilst the corresponding global figures for the about 867 employees in our fully owned onshore operations are 74% and 26% respectively. Nevertheless, we are aware that the percentage of female seafarers is only 0.96% by the end of 2018. Three of the six Directors of the Board of Odfjell SE are women.

Absence rate as of 31.12.2018

Compared to 2017, the recorded absence rate at the headquarters has increased slightly to 1.58% from 1.37%. For the Filipino seafarers, the absence rate in 2018 was 1.02%, for European seafarers 3.67% and for Brazilian seafarers 0.50%.

Response to labor standard violations

There have been no reports of possible breaches of labor standards since we became a member of the UN Global Compact in 2011. Our Human Resources Departments have received no reports of violations of labor rights principles in 2018.

Lost Time Injury Frequency (LTIF)

Safety is fundamental in everything we do. Never to be compromised, safety is implemented as our number one guiding principle.

In 2018, we had unfortunately one fatality and none work-related injuries resulting in permanent disability. A loyal and esteemed colleague pumpman passed away after he was hit by a falling object during maintenance on one of our ships on August 8th at 08:30 LT. The fatality is investigated comprehensively, risk scoring is assessed new and lesson learnt/mitigating actions are established.

We educate, review and analyze to secure that our employees have the competence, equipment and resources to perform their tasks in a safe and secure manner. The continuous work to build awareness and improve the sustainable safety performance shows positive results in Odfjell's lost time injury frequency (LTIF) statistics.

Our shipping-related LTIF indicator was 0.38 in 2018. The indicator represents three lost time injuries including the fatality compared with two in 2017, where the LTIF was 0.23. Our goal for LTIF is to reach zero. The LTIF of the terminals operated and managed by Odfjell roses to 0.19 in 2018, compared with 0.10 in 2017. However, the total recordable case frequency (TRCF) on our managed vessels in 2018 is down to 1.75 from 2.42 in 2017. We have made efforts to improve this reporting. Increased and improved reporting gives us better opportunities to understand the nature of the cases and then improve how we mitigate and prevent them from happening. We have also enhanced our management reporting and event analysis on restricted work cases (RWC), medical treatment cases (MTC) and first aid cases (FAC).

Labor Rights principles – goals and outcome

Defined goals for 2018

- Include Labor Rights principles in the corporate internal audit program.
- Further strengthen Officer's Council work and cooperation with other committees
- Implement a new sustainability strategy and update CSR goals for all principles

Measurement of outcome for 2018

- None audits including Labor Rights principles executed in 2018
- Further strengthen Officer's Council work and cooperation with other committees - is ongoing
- New sustainability strategy founded in our corporate strategy – the Odfjell compass - is defined, communicated and in implementation
- New performance appraisal system and process implemented

Goals for 2019

- Cascade strategy & goals and develop value driven KPI's across functions
- Improve succession planning
- Absence rate $\leq 2.4\%$
- LTIF Managed ships ≤ 0.7 , TRCF Managed ships ≤ 2.1
- LTIF Terminals ≤ 0.3
- Global Safety Day in end of April execute successfully in all entities

Environment

Assessment: Policy and Goals

Our Health, Safety & Environmental Policy

We shall give the highest priority to health, safety and environmental protection. All our activities shall be based on a zero accidents philosophy, meaning that our goal is no personnel injuries, no accidental pollution, reduced environmental impact and no damage to cargo, ships, terminals or other properties. We shall evaluate risk, review performance and share experience.

Environmental Activities

As one of the world's leading service providers within the chemical tanker and terminal industry, Odfjell aims to be a front runner in minimizing our environmental footprints. Energy efficiency programs and a range of initiatives are in process, aiming to reduce the environmental impact of our business. The arrows are pointing in the right direction.

Fuel efficiency measures and subsequent reduced emissions continue to have high focus. Status and progress are monitored through the Annual Report, Communication on Progress and participation in the Carbon Disclosure Project (CDP).

The total emissions of CO₂ (Carbon dioxide) in 2018 amounted to 1.39 million tonnes at a total fuel consumption of 444,097 metric tonnes (mt), a similar level to 2017 which represent an improvement due to more vessel days in 2017. Based on all consumption in 2018 (both in port and at sea), Odfjell's vessels emitted on average 0.10 grams of SO_x per tonne cargo transported one nautical mile (0.11 in 2017*). The fleet emitted a total of 9,297 mt SO_x (Sulphur) up from 9,278 mt in 2017*, which is explained by a larger fleet and longer distances sailed. However, the Energy Efficiency Operational Indicator (EEOI) for the Odfjell fleet was 16.62 grams of CO₂ per tonne cargo transported one nautical mile (g/tnm). This is 6.4 % less than in 2017 and is the best energy efficiency we have ever recorded since benchmark year 2009.

In 2015, we decided to upgrade the propulsion line on our Kvaerner and Poland class vessels to further reduce fuel consumption and emissions by more than 20%. New energy efficient propeller blades, rudder-bulb and technical upgrades of the main engine, turbo chargers and shaft generator gear were part of the project. The savings have been confirmed by full scale sea trials. The retrofitted vessels are now amongst the most energy efficient chemical tankers in the world and have achieved the highest score on the RightShip energy rating, A+.

* Figures have changed for previous years and includes all chemical tonnage operated by Odfjell Tankers, Odfjell Asia and Flumar, and exclude tonnage on long term-charter to external operators/pools, where fuel/cargo is purchased/nominated by third-parties.

KEY INITIATIVES

- Improved propulsion efficiency
- Weather routing/route optimization for vessels
- Intermediate propeller polishing and hull cleaning
- Fresh water production by using reversed osmosis technology on vessels
- Reduce consumption of lubrication oil and use bio-degradable lubrication oil on propeller shafts
- Testing new and very advanced types of Anti Fouling paints
- Installing Ballast Water Treatment (BWT) plants
- Ship energy efficiency management plan (SEEMP)
- Environmental management system plan for vessels
- Optimization our wastewater treatment facility at Rotterdam terminal
- Minimization of our solid waste and our wastewater at Houston terminal
- Volatile Organic Compound (VOC) emissions reduction programs at all terminals
- 'Green Passport' for older vessels
- ISO 14001 certifications
- Carbon Disclosure Project (CDP) reporting since 2009

Environmental principles - goals and outcome

Defined goals for 2018

- Reduce discharge of CO₂ to air from vessels in average by 1.5 %
 - Further propeller and gear upgrade
 - Reduce running hours of auxiliary engine
 - Sophisticated antifouling system with ultra-low resistance
- Reduce discharge to sea
 - Retrofitting with biodegradable lube oil in compliance with US VGP according procedure 1318 VGP US Biodegradable Lube Oil
 - Further implementation of procedure 1310 Tag and Seal System

Measurement of outcome for 2018

- Reduce discharge of CO₂ to air from Managed vessels was 2.3 %*
 - Further propeller and gear upgrade – project completed
 - Reduce running hours of auxiliary engine – project completed
- Reduce discharge to sea
 - Further implementation of procedure 1310 Tag and Seal System – project completed

Goals for 2019

- Reduce discharge of CO₂ to air from Managed vessels was 1.5 %
 - Sophisticated antifouling system with ultra-low resistance
- Reduce discharge to sea
 - Retrofitting with biodegradable lube oil in compliance with US VGP according procedure 1318 VGP US Biodegradable Lube Oil

* Calculated for managed ships, not for the whole fleet incl. all operated ships like on page 10

Anti-Corruption

Assessment, Policy and Goals

Our Anti-corruption Policy

Bribery and Corruption

Odfjell is firmly opposed to all forms of corruption. Odfjell expects its personnel to adhere to the highest standard of moral and ethical conduct and not engage in any form of corrupt practices, including extortion, fraud, or bribery.

Under no circumstances whatsoever is it permitted to Odfjell personnel or anyone acting on Odfjell's behalf to offer, promise, authorize or give anything of value to any public official or any business partner in order to gain any improper business advantage of any kind.

Neither Odfjell personnel or anyone acting on Odfjell's behalf shall, either directly or indirectly through a third party, solicit, request, agree to receive or accept any form of bribe.

Facilitation Payments

Odfjell opposes facilitation payments and thus discourages its employees from paying such fees. We work against all forms of corruption including reducing and eliminating facilitation payments, which are commonplace in the shipping and logistics industries. To increase the likelihood of success, we are collaboration in forums for collective actions to combat corruption in the maritime industries.

Facilitation payment demands remain a challenge for some parts of our businesses in some parts of the world. Under Odfjell policy, when a payment is extorted by an imminent threat to the health, safety or welfare of an Odfjell personnel, the demanded payment may be made.

In other cases where the threat and consequence will be more disguised or covert, the employee shall contact superior for guidance. The situation must be registered with time, names and roles of people involved, requirements and possible pay or items (i.e. cigarettes). This must be reported to superior and Compliance Officer.

No employee or third party will suffer demotion, penalty, or other adverse consequences for refusing to pay bribes or facilitation payments even if it may result in the company losing business.

Business Partners and Use of Intermediaries (agents, brokers and other third parties)

Odfjell shall not accept corruption to any third party or Odfjell by or on behalf of a supplier, its employees or contractors.

Payments to agents or Odfjell appointed brokers shall be based on written agreements and under no circumstances be in advance, except for such advance funds needed by port agents for handling ships in port.

Odfjell has implemented mandatory requirements for screening and conducting integrity due diligence assessments (IDD) of our business partners.

A written contract is required between Odfjell and all third parties with whom Odfjell engages in the conduct or furtherance of its commercial activities. In order to ensure compliance with ethical principles and anti-corruption laws, Odfjell's Corporate Supplier Conduct Principles (Principles) shall be included in the contract with the relevant business partner, if the principles are not covered by the contract itself. The

Principles set out the minimum standards that we expect to see achieved over time, including on ethics and anti-corruption.

Gifts and Hospitality

Odfjell personnel shall not accept or offer gifts, hospitality, promotional benefits or other expenditure that may undermine the recipient's integrity during execution of business or influence negotiations in an unethical, inappropriate or illegal manner. Relationships with our business partners can be built and strengthened through legitimate networking and social interaction. However, giving or accepting gifts and hospitality may be regarded as corruption in certain situations. Hence Odfjell personnel shall be careful about giving and accepting gifts or other services. Gifts may be allowed, provided they have low monetary value, are infrequent, not intended to influence any decisions and clearly appropriate under the circumstances. Hospitality may be accepted if there is a clear business reason. The cost of any hospitality must be kept within reasonable limits. Exceptions to the gift and entertainment limitations must be approved by a superior or Compliance Officer in advance. If employees are in doubt, they should seek advice from superior.

Donations and Sponsorship

Odfjell will not participate in party political activity, and will make no political contributions anywhere in the world.

Odfjell will participate in local and global policy debate on matters of concern to the company through direct involvement, third-party representation or industry groups. Related to its Corporate Social Responsibility strategy Odfjell will choose sponsorships and ensure compliance with this policy.

Responsibilities and Breach

Odfjell personnel or anyone acting on Odfjell's behalf who know of, suspect, become aware of any violation, or reasonably believe there is, or imminently will be, a violation of Odfjell's Anti-corruption Policy and Procedure, shall report this information immediately to superior, who shall in turn report to a Compliance Officer, or through Odfjell's Anonymous Reporting Hotline.

If in doubt regarding any potential breaches of Odfjell's Anti-corruption Policy, the Odfjell personnel should immediately consult superior or a Compliance Officer.

Any violation of Odfjell's Anti-corruption Policy or related procedure may have significant consequences for Odfjell personnel and Odfjell, including potential prosecution, fines and other penalties as well as imprisonment and/or disciplinary action.

Violations of this policy by business partners may result in termination of the business relationship with Odfjell, among other potential consequences.

Odfjell shall regularly and systematically identify bribery and corruption risks in its business and implement adequate mitigating actions to prevent bribery and corruption.

The local General Manager and/or Manager Oversea Offices has the overall responsibility to implement the Anti-corruption Policy on Odfjell locations. In addition, a local Compliance Officer could be assigned to monitor, control and train compliance to the Anti-corruption Policy.

Odfjell shall provide mandatory training on the Anti-Corruption Policy and procedure.

KEY INITIATIVES

- Yearly COC acknowledgement via Compliance Management System (COMS)
- Dedicated Compliance Officers, Designated Person, and Environmental Compliance Officer
- Whistleblowing policies and procedures including anonymous confidential reporting hotline
- Corporate Supplier Conduct Principles
- Establishment of Integrity due diligence in 2017
- Regular updates on new rules and regulations issued to all relevant personnel
- Mandatory anti-corruption training via COMS
- Anti-corruption (AC) Council since 2012, with framework and annual AC program reported to audit committee
- Member of the Maritime Anti-Corruption Network (MACN) since 2013, www.maritime-acn.org
- 'Say No campaign' against corruption on all Odfjell managed vessels worldwide from December 2017
- Yearly risk assessment on corruption risks

Anti-corruption principle – goals and outcome

Defined goals for 2018

- Inclusion of crew in COC and AC Policy & Procedure signing via COMS
- Implementation of new AC Policy & Procedure including signing and tailored training via COMS
- Follow-up and evaluation of the Say-No campaign via incident/demand reporting
- Endeavor to implement BIMCO AC clause on renewed Contracts of Affreightment
- Expand requirement on Corporate Supplier Conduct Principles towards brokers/suppliers
- Issue guidance for gifts and hospitality and evaluate a system solution for this process
- Contribute to the work in the MACN to share experiences and best practice with other ship owners
- Improve and continue implementation of Integrity Due Diligence and third-party assessments

Measurement of outcome for 2018

- Inclusion of crew in COC and AC Policy & Procedure signing via COMS – in progress
- New AC Policy & Procedure including signing and tailored training via COMS implemented
- Follow-up and evaluation of the Say-No campaign via incident/demand reporting – is done
- Endeavor to implement BIMCO AC clause on renewed Contracts of Affreightment – in progress
- Expand requirement on Corporate Supplier Conduct Principles towards brokers/suppliers – in progress

- Guidance for gifts and hospitality issued and a system solution for gifts & hospitality resp. integrity system is bought and in implementation
- Contribute to the work in the MACN to share experiences and best practice with other ship owners – is done
- Improve and continue implementation of Integrity Due Diligence and third-party assessments – in progress

Goals for 2019

- Integrity risk assessment across departments
- Anti-corruption training with board
- Quarterly Integrity Council meetings
- Implementation of new integrity module in GAN for all employees
- Roll out joint integrity policy for business unit Terminals
- Annual Anti-Corruption Policy training and signing

For more information about Odfjell in 2018, see our Annual report 2018 on Odfjell.com:
<https://www.odfjell.com/investors/reports-and-presentations/>