

Corporate Ship Vetting Policy

1. Introduction

At Trans-Oil Group of Companies, we are committed to ensuring that our maritime operations adhere to the highest standards of sustainability. Our Ship Vetting Policy outlines our commitment to assessing and selecting ships based on their compliance with environmental, social and governance (ESG) criteria to promote sustainable and responsible shipping practices.

2. Commitment to Ship Vetting

We are dedicated to integrating sustainability considerations into our ship vetting processes to minimize environmental impact, ensure the safety and well-being of seafarers and uphold ethical governance standards. This policy applies to all ships owned, chartered, leased or otherwise engaged in operations by Trans-Oil Group of Companies.

3. Key Principles

Our Ship Vetting Policy is based on the following key sustainability principles:

- a. **Environmental Stewardship:** We prioritize ships that demonstrate strong environmental performance, including compliance with international environmental regulations and the adoption of best practices for reducing emissions, managing waste and protecting marine ecosystems.
 - **Emission Reduction:** Preference for ships with technologies and practices that reduce greenhouse gas emissions, such as energy-efficient engines, hull designs and use of cleaner fuels.
 - **Waste Management:** Ensuring ships have robust waste management systems to minimize pollution, including sewage treatment, ballast water management and proper disposal of hazardous materials.
 - **Marine Protection:** Avoiding the use of ships that engage in activities harmful to marine biodiversity or improper discharge of pollutants.
- b. **Social Responsibility:** We ensure that ships operate under conditions that protect the rights, health and safety of all seafarers and stakeholders involved in our maritime operations.
 - **Labor Rights:** Ensuring fair labor practices, including proper wages, working conditions and respect for the rights of seafarers as outlined in the Maritime Labour Convention (MLC).
 - **Safety Standards:** Prioritizing ships that adhere to stringent safety standards and have a strong track record of safe operations, including compliance with the International Safety Management (ISM) Code.
 - **Training and Welfare:** Supporting ships that provide comprehensive training and welfare programs for seafarers, including mental health support, onboard amenities and opportunities for career development.
- c. **Governance and Ethical Conduct:** We engage with ships and shipping companies that demonstrate strong governance practices, ethical conduct and transparency in their operations.
 - **Compliance:** Ensuring ships and their operators comply with all relevant international, regional and local regulations, including those related to safety, environmental protection and labor rights.
 - **Transparency:** Preference for ships with transparent reporting practices, including regular audits, inspections and disclosure of environmental and social performance data.
 - **Anti-Corruption:** Avoiding engagement with ships and operators involved in corrupt practices, including bribery, fraud and other unethical behaviors.

4. Implementation and Monitoring

We implement this policy through the following measures:

- **Vetting and Selection Process:** Conducting thorough vetting of potential ships and operators based on their sustainability performance, using criteria such as certifications, inspection records and third-party assessments.
- **Regular Audits and Inspections:** Performing regular audits and inspections of engaged ships to ensure ongoing compliance with our sustainability standards and identifying areas for improvement.
- **Collaboration with Stakeholders:** Engaging with industry stakeholders, including shipping companies, regulatory bodies and NGOs, to promote best practices and drive continuous improvement in the maritime sector.
- **Documentation and Reporting:** Maintaining detailed records of ship vetting activities, performance evaluations and compliance status, and reporting on our sustainability performance to stakeholders.

5. Reporting and Accountability

We commit to transparency in our ship vetting practices by regularly reporting on our sustainability performance and progress. We hold ourselves accountable to our stakeholders through open communication, stakeholder consultations and responsive grievance mechanisms.

6. Review and Continuous Improvement

This policy will be reviewed periodically to ensure its relevance and effectiveness. We are committed to continuous improvement in our ship vetting practices, adapting to new scientific findings, regulatory changes and industry best practices.

7. Conclusion

At Trans-Oil, responsible ship vetting is fundamental in guiding on our maritime operations. We are dedicated to promoting sustainable shipping practices, protecting the environment, ensuring the well-being of seafarers and upholding the highest standards of governance and ethical conduct.

Responsibility for the successful implementation of this policy belongs to every Trans-Oil Group of Companies relevant employee, at each level and function within the Company.

As Chairman of the Board of Directors and as being authorized for this purpose by the Board of Directors corporate resolution dated 1 July, 2025, I approve this Ship Vetting Policy, and I am committed to upholding it and improving our responsible shipping practices.

Approved:



Vaja Jhashi

Chairman of the Board of Directors

1 July, 2025