

MSP.925.1.0 Competition Policy

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1. Introduction

At Monjasa, we are committed to conducting business with integrity, transparency and respect for fair competition wherever we operate. Fair competition is fundamental to maintaining the trust of our business partners and to protecting the reputation of the Monjasa Group.

Monjasa Competition Policy, hereinafter referred to as the Policy, sets out the principles and standards to ensure compliance with applicable Competition and Antitrust laws.

This Policy is guided by applicable Competition Laws and regulations, including but not limited to those issued by the European Union, the United States and the United Kingdom.

2. Scope

This Policy applies to all Monjasa Employees, contractors, consultants, brokers, and Third Parties acting on behalf of Monjasa. It applies to all commercial activities, including interactions with customers, vendors, brokers, industry associations and public authorities.

3. Definitions

Term	Definition
Anti-competitive behavior	Any agreement, arrangement or business practice that has the purpose or effect of preventing and/or restricting competition in breach of applicable Competition Laws.
Bid Rigging	Any agreement or coordination between competitors to influence the outcome of a tender or bidding process, including agreeing who will submit the winning bid or coordinating bids.
Commercially Sensitive Information	Any non-public business information that could influence commercial decisions if shared with competitors.
Competition Law	National and international laws and regulations are designed to promote fair competition and prohibit agreements or business practices that prevent and/or restrict competition.
Competition Authority	A governmental or regulatory body responsible for enforcing Competition Law and investigating suspected anti-competitive practices and breaches of Competition Law.

Competitor	Any company or individual who offers similar services and/or products as Monjasa could be considered a competitor to Monjasa.
Dawn Raid	An unexpected inspection or investigation carried out by a Competition Authority to obtain evidence of potential breaches of Competition Laws.
Employee(s)	Monjasa Group Entities' officers, directors, personnel, whether fixed term, permanent or probationary, trainees, volunteers and interns.
Group Compliance	Monjasa Group's global internal compliance department.
Market Allocation	Any agreement or understanding between competitors to divide customers, suppliers, territories, markets, ports, or business opportunities.
Monjasa Group Entities	Monjasa Holding A/S and all its subsidiaries, including Montec and C-Bed.
Price Fixing	Any agreement or understanding between competitors to fix, maintain or coordinate prices, discounts, margins, surcharges or other commercial terms.
Third Parties	Any individual not employed by Monjasa acting on behalf of Monjasa, including agents, brokers, consultants or contractors.

4. Policy

Monjasa is committed to competing fairly, ethically, and independently in all markets where it operates.

A number of Competition Law rules restrict what can be agreed between Monjasa Group Entities and our business partners. Especially when dealing with Competitors, there are certain Competition Law aspects to be aware of.

Below are certain types of agreements which require attention, both in dealings with Competitors and non-Competitors.

- a. Price Fixing
- b. Market Allocation
- c. Bid Rigging

Sharing Commercially Sensitive Information

Asking a Competitor what price it has offered a customer is not allowed as this could be considered as anti-competitive behaviour. Hence, Employees should not make such requests for information, directly or indirectly.

Attending professional events

Professional events (industry and/or business events, for example Posidonia – The International Shipping Exhibition, Singapore International Bunkering Conference and Exhibition (SIBCON) and London International Shipping Week (LISW) etc.) are vital for knowledge sharing and networking with

our customers. However, Competition Law violations often happen (unknowingly) through Employees' dialogue and sharing of information when participating in and attending these events.

Therefore, Employees must carefully consider what information is being shared when participating in events and must follow the guidelines below:

- Keep clear and accurate records of meetings and communication;
- Speak up if a conversation raises Competition Law concerns;
- Leave the discussion immediately if sensitive topics that seem to violate applicable Competition Law or this Policy arise, please note that staying silent or just listening can also create risk; and
- Do not enter or take part in inappropriate discussions with Competitors.

5. Dawn Raid

Employees must follow the procedures set out in Monjasa's local Dawn Raid Manuals throughout the Dawn Raid and familiarise themselves with the Dawn Raid Guide outlining the key steps to follow in case of a Dawn Raid. You can find the Dawn Raid Guide on Group Legal's SharePoint site. In the event of a Dawn Raid by a Competition Authority, Employees must immediately notify Group Legal, cooperate professionally and preserve all relevant records.

6. Learning and Awareness

Monjasa provides Competition Law learnings (both e-learning and in-person learning) to relevant Employees to:

- promote awareness of Competition Law risks;
- explain internal processes and responsibilities; and
- support effective implementation of this Policy.

7. Consequences of Violation

Failure to comply with applicable Competition Laws or this Policy may expose both Monjasa and the Employees involved to significant legal, financial and reputational consequences.

Potential consequences include, but are not limited to:

- Investigations, inspections and Dawn Raids conducted by Competition Authorities;
- Business disruption, including interruption of normal business operations, restrictions on participating in public or private tenders, delays in commercial activities and increased regulatory scrutiny;
- Reputational damage resulting in loss of trust from customers, suppliers, business partners, regulators and other stakeholders;
- Damage to Monjasa's brand and corporate reputation; and
- Internal disciplinary action, including termination of employment or contract where appropriate.

Violations of Competition Laws can have long-lasting consequences for both Monjasa and the individuals involved. Every Employee is therefore expected to understand and comply with this Policy and to seek guidance from Group Compliance whenever uncertainty exists.

8. Reporting and Disciplinary Actions

Any violation of the provisions of this Policy may result in disciplinary action, including termination of employment or contract.

Any violation or suspected violation of this Policy must be escalated and reported immediately to any of the following:

- Monjasa Group Compliance
- Monjasa Whistleblower System; or
- Any member of the Monjasa Management

Failure to report a suspected violation constitutes a violation of the Policy.

9. Policy Review and Updates

This Policy is reviewed and updated on a regular basis to ensure ongoing compliance with the applicable laws.