ANTI-MONEY LAUNDERING & COUNTER TERRORIST FINANCING POLICY

Version 1

This policy applies to all employees, directors and other representatives of Odfjell SE, irrespective of their domicile. It must be read, signed and adhered to by all to which it applies.

This policy is designed to prevent money laundering and terrorist financing by meeting the European standards on combating money laundering and terrorism financing, including the need to have adequate systems and controls in place to mitigate the risk of the firm being used to facilitate financial crime.

Money laundering means exchanging money or assets that were obtained criminally for money or other assets that are 'clean'.

This policy sets out the minimum standards. In order to prevent money laundering and terrorist financing, Odfjell shall:

- comply with any laws and regulations related to preventing money laundering and terrorist financing
- not accept any transactions involved with money laundering and terrorist financing
- establish an appropriate framework to prevent money laundering and terrorist financing and conduct the following measures:
    - establishing and maintaining a risk-based approach to the assessment and management of money laundering and terrorist financing risks faced by the firm
    - establishing and maintaining risk-based Integrity Due Diligence, identification, verification for suppliers and partners
    - establishing procedures for reporting suspicious activity internally and to the relevant law enforcement authorities as appropriate
    - maintaining appropriate records for the minimum prescribed periods

In order to establish an appropriate framework to prevent money laundering and terrorist financing, Odfjell shall implement the following measures:

- establishment and development of the organizational structure, policies and procedures for preventing money laundering and terrorist financing
- providing training and raising awareness among all relevant employees
- assessment of compliance status of the framework and sustained improvement of the framework, based on the results of the assessment
- monitoring and internal control of all reports of actual and suspected money laundering through the audit committee