### INTER**♠**RMA

### INTERARMA LTD

Procedure QSP-01 5

Effective Date

September '21

### QUALITY & SECURITY MANAGEMENT SYSTEM MANUAL COMPANY POLICIES

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### E. CODE OF CONDUCT

Company operates in the context of ICoCA, voluntary principles on security and human rights (United Nations Guiding Principles on Human Rights), as well as by basing upon the basic principles on the use of force and firearms by law enforcement officials.

In particular, regarding the ICoCA:

- 1. Operates according with applicable laws and regulations and in accordance with relevant corporate standards of business conduct.
- 2. Operates by recognizing and supporting the rule of law, and respects human rights and protects the interests of the client.

#### COMMITMENTS

The company ensures that its personnel will comply with the principles included in the ICoCA. It is implemented, by establishing the right selection criteria, by teaching them during the training period and by committing them, by signing the appropriate text in the private contract with company.

The company will accept a due diligence check or audit, whenever a shipping company requires so, or the company estimates, or any other relevant authority, as has happened several times.

The company will continuously evaluate its subcontractors and service providers and partners to ensure they meet our standards and they respect human rights.

The goods and services provided by and to company, will not be and will not have been used to violate human rights law or international humanitarian law, and this is ensured by the appropriate end user licenses of the arms as well as by monitoring the arms movements through their serial numbers from port to port, keeping the appropriate database and leaving the authorities of these movements fully informed.

Company is committed to act in a manner consistent with the laws of the countries within which they are present, to be mindful of the highest applicable international standards, and to promote the observance of applicable international law enforcement principles and therefore possesses all the necessary permissions for arms transfer/storage to many coastal states.

Moreover, company provides for recognition that at all times the Master remains in command and is the overriding authority on board, and a progression in authority should the Master be unavailable or incapacitated.

### 2. RISK ASSESSMENT

During the operation, Company considers the following risk criteria that may impact on interested parties:



- b. In case of injured pirates on board the vessel if a warship is in the area with known medical role "2 capability" (surgery on board), then the mentioned pirates must be transferred there either by helicopter or boat transfer (depending on the situation).
  - c. If not, the injured pirate must be treated accordingly, until the ship's arrival in the next port.
  - d. During the detention of either injured or non-injured pirates they must be treated fully humanely.

Moreover, in case that a pirate is man overboard after a likely overturn of their skiff (it is likely to be as a result of aggressive maneuvers), the intention and obligation of PCASP is to recover them.

In no other case but except under defence against imminent threat, attack or crime should a detention of persons take place and only for the purpose of their handover to the Competent Authorities at earliest opportunity and always in consistency with national and international laws applicable. Detained persons should be treated humanely and in consistency with their status and protections under applicable human rights law and international humanitarian law and under no circumstances been tortured, forced to verify information under any degrading of their decency conditions.

### 5. SELECTION AND VETTING OF SUBCONTRACTORS

Company is cooperated with a number of subcontractors such as PCASPs, agents and suppliers. A number of security guards (UK, Greek, French, Indian, Sri Lankan) participate in the assigned missions and are trained / evaluated through company's procedures.

### 6. PERSONNEL CONTRACTS

- a. Should be clear in any contract the following:
- 1. It must be signed the following context by the PCASP:
- "during my deployment for provision of either armed or unarmed services, I will be in line with the principles of ICoCA (international code of conduct), voluntary principles on security and human rights as well as with basic principles on the use of force and firearms by law enforcement officials".
- 3. Company keeps employment and service records for past and present personnel for at least 5 years.
- 4. The company holds passports or other identification documents for the shortest time reasonable for administrative purposes.
- 5. Contracts of employment include a requirement for the individual to notify the PMSC of any circumstances that might lead to a review of their screening status and possible suspension of employment in accordance with applicable law.
- b. In addition, company retains records (application forms) details of personnel's next of kin and written consent for contact with established protocols as to how and by which suitably trained personnel.

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8. regarding the "equipment transfer", company ensures the prevention of misappropriation or diversion of the arms which may lead to human rights abuses, by the appropriate licenses for each port and the legal transfer procedures which also concern the storage of the arms in the appropriate and safe places (Navy depot, Police Armory etc).

Company complies with all the applicable laws and regulations regarding the equipment imports and exports, by possessing the appropriate end user certificates for the occupied firearms.

Company ensures that where force is used, medical treatment should be provided to injured persons, including the offenders, as also we state in the relevant principle of ICoCA. For that purpose, always we provide a person with trauma qualification among the PCASP.

Company ensures that force is used only when it is strictly necessary and to an extend proportional to the threat, as clearly explained in Company's RUF (rules for use of force).

### 12. BASIC PRINCIPLES ON THE USE OF FORCE AND FIREARMS.

Company uses (as also stated in company's RUF) non-lethal incapacitating firearms (flares Comet or Pain Wessex), with a view to increasingly restraining the application of means capable of causing death.

Company ensures the assistance and medical aid to any injured or affected pirate at the earliest possible moment.

According to company's RUF, PCASP gives a clear warning of their intent to use firearms, with sufficient time for warning to be observed.

| Date:           | Position: | Signature |
|-----------------|-----------|-----------|
| 3 February 2021 | CEO       |           |



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#### G. ANTI-BRIBERY AND CORRUPTION POLICY

### 1. Company's Policy

All forms of bribery and corruption are unacceptable and are not be tolerated. Company ensures that any third party acting on our behalf does not, act corruptly in our dealings with any other person.

This policy provides guidance on the standards of behavior to which must all adhere and most of these reflect the common sense and good business practices. This policy is designed to help to identify when something is prohibited so that bribery and corruption is avoided, and provide guidance if there is a problem.

This policy applies to all employees (full and part time) and temporary workers (such as consultants or contractors) (together referred to as "employees" in this document) across the group no matter where they are located or what they do. It is the responsibility of each of us to ensure that we comply with these standards in our daily working lives. This policy sets out a single standard that all employees must comply with, regardless of whether local law or practices might permit something to the contrary.

Failure to comply with this policy, whether or not this is intentional, may lead to disciplinary action (up to and including dismissal), and criminal liability for the individual involved (up to and including imprisonment). Employees will be required to confirm that they have read and understood the policy and that they comply with its terms as part of their ongoing employment assessment processes.

### 2. What is Bribery

Bribery involves the following:

- 1. when a financial or other advantage is offered, given or promised to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly) or
- 2. when a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or
- 3. rewarding them or another person to perform their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly).

It does not matter whether the bribe is:

- given or received directly or through a third party (such as someone acting on behalf, for example an agent, distributor, supplier, joint venture partner or other intermediary)
- for the benefit of the recipient or some other person.

Bribes can take many forms, for example:

- 1. money (or cash equivalent such as shares)
- 2. unreasonable gifts, entertainment or hospitality
- 3. kickbacks
- 4. unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents)
- 5. unwarranted allowances or expenses;
- 6. "facilitation" payments/payments made to perform their normal job more quickly and/or prioritize a particular customer



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- 7. political/charitable contributions
- 8. uncompensated use of company services or facilities or
- 9. anything else of value.

All forms of bribery and corruption are prohibited. Company will not tolerate any act of bribery or corruption. Any breach of this policy or local law could result in disciplinary action being taken and ultimately could result in dismissal.

A bribe does not actually have to take place - just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this policy are of general application.

| Date:       | Position: | Signature: |
|-------------|-----------|------------|
| February 21 | CEO       |            |



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#### H. WHISTI FBI OWING and ANTI- GRIEVANCE POLICY

### 1. Company's Policy

Company is committed to ensuring that employees can speak up with confidence if they have any concerns or need to ask for help. If employees suspect or observe anything that they think might be in contravention of this policy, such as allegations of improper and/or illegal conduct to designated Personnel, including such acts or omissions that would violate the principles contained in Companies Codes they have an obligation to report it. Reports will be treated in confidentiality.

"Raise your concerns with the Compliance Officer in the first instance. Alternatively, report your concerns under the Whistleblowing Policy."

Company will not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical or inappropriate behavior. All reports will be treated confidentially and reporting persons will be protected.

Company is committed to investigate allegations promptly, impartially and with due consideration to confidentiality; keep records about any such allegations, findings or disciplinary measures. Except where prohibited or protected by applicable law, such records should be made available to a Competent Authority on request; Company must cooperate with official investigations, and not participate in or tolerate from their Personnel, the impeding of witnesses, testimony or investigations; Company will take appropriate disciplinary action, which could include termination of employment in case of a finding of such violations or unlawful behaviour; and will ensure that their Personnel who report wrongdoings in good faith are provided protection against any retaliation for making such reports, such as shielding them from unwarranted or otherwise inappropriate disciplinary measures, and that matters raised are examined and acted upon without undue delay.

Any improper or illegal conduct either internally or by third parties must be documented and reported to competent authorities.

Before filing an official grievance complaint, Interarma asks that all employees review the policy that directly impacts their complaint. For example, if an employee files a sexual harassment complaint, he/she must consult the company's Sexual Harassment Policy and the human resource (HR) department.

Interarma encourages employees to resolve minor disputes with the help of a liaison officer, manager, and a human resource (HR) department representative. If the informal complaint is not *fairly and constructively* resolved within **10 days**, employees may file a formal grievance.

### Employees can file grievances when:

- They have been victims of workplace harassment.
- Their health and safety have been compromised.
- They've witnessed poor supervisor and/or management behavior.
- There are unjust changes made to the employment agreement.
- Policy guidelines are violated.
- There is a dispute between coworkers, suppliers, and/or management.

**Interarma** also recognizes that every case is different and this list is subject to change, depending on the definition filed in the Grievance Complaint Form.



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### Filing a Grievance.

When filing a grievance, (Interarma Grievance-Form 507) employees/clients have the option of reporting their complaints using the company's official online portal or contacting their direct supervisor and the HR department. In both cases, employees will be required to complete and file a Grievance Complaint Form.

Once the complaint has been submitted to the HR department, employees/clients' representatives have the right to attend meetings with a witness or representative, appeal decisions, and depending on the severity of the complaint, refuse to attend work until the grievance is resolved.

When a grievance is filed against another employee, the accused also reserves the right to:

- View and request a copy of the official grievance complaint.
- Formally respond to the complaint after consulting his/her union representative and the HR department.
- Attend all formal meetings with an employees' representative or witness.
- Appeal the final decision.

Company Responsibilities.

It is Interarma's responsibility to:

- Accept and thoroughly investigate all Grievance Complaint Forms.
- Ensure that the grievance is resolved within 30 days, depending on the severity of each case.
- Treat all parties fairly throughout the grievance process.
- Adhere to the no-retaliation policy when employees file a complaint against management.
- Organize mediation meetings with the appropriate parties.
- Practice a high level of confidentiality throughout the grievance process.
- Accept and investigate all appeals.
- Ensure that the final decision is implemented.
- Maintain accurate and comprehensive records of each grievance.

### Confidentiality.

Interarma contractors and employees, including senior management and HR representatives, are required to sign a Confidentiality Agreement that limits them from discussing the grievance before and after it has been resolved. All parties are prohibited from discussing the matter with any other Interarma's employee.

### Policy Violations.

If an employee is found to have violated the grievance procedure policy, they will be subject to disciplinary action, up to and including termination. The severity of each case will determine the type of disciplinary action, which may include a verbal or written warning, suspension, and/or termination. If an employee is unequivocally proven to have committed the grievance he/she is being accused of, Interarma will adhere to its legal department to ensure that the matter is resolved justly and according to company regulatory and legal guidelines.

| Date:         | Position: | Signature |
|---------------|-----------|-----------|
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### K. CODE OF BUSINESS ETHICS

The code applies to all employees of the Company. Compliance with the Code helps to sustain and enhance the good reputation of the Company and contributes to long-term value creation for clienteles. We believe that employees, interested parties and stakeholders play their part in building and strengthening the Group as a whole. We operate a non-retaliation policy: any employee, interested party & stakeholder who in good faith reports any act of apparent misconduct or unethical behavior will not be victimized or treated adversely.

Company, its employee, agents, interested parties and stakeholders are required, as a minimum standard, to comply with all the International regulations and flag administrative requirements.

a. Company expects its employees to act with integrity at all times to safeguard the trust in which company is held by its customers, shareholders, suppliers and other individuals and organizations with which our businesses interact. This helps to protect the investment of shareholders.

No employee shall engage in personal activities or pursue financial or business interests that might give rise to, or give the appearance of, conflicts of interest with the company, or which might compromise their ability to meet the responsibilities of their job.

Company does not offer, promise, give, demand or accept bribes or other unethical advantage in order to obtain, retain or give business or other advantage.

Employees who have access to privileged information (including proprietary and confidential information, whether belonging to company or others) must not use it to achieve personal gain for themselves or others.

Employees must ensure proper and responsible use of all Company's assets, including physical property, intangible assets, IT equipment and communication resources.

Employees must under no circumstances discriminate on race, sex, religion, colour, social origin nor status, disability nor sexual orientation, but strictly on professional grounds.

b. Dealings with Subcontractors, Agents, Suppliers and Customers

Company provides its customers with services, which meet or exceed their requirements, through the application of quality management systems and continuous improvement programs. These are designed to develop and apply innovative ideas, to respond quickly to changing customer demands and to improve continuously service quality and value.

Employees, interested parties and stakeholders must respect and treat in accordance with agreed terms the technology, intellectual property, confidential information and any other assets or data received from customers and others.

Company expects agents, interested parties & stakeholders and others working on its behalf to act lawfully and ethically, and in accordance with the values and standards set out in this Code.

c. Human Rights

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Company upholds all internationally recognized human rights (ie United Nations Guiding Principles on Human Rights) wherever its operations are located and adheres to all relevant international guidelines designed to ensure that firearms or other equipment are not used for the purposes of terrorism or abuse of human rights. In addition, company has "zero tolerance" for any case of human rights' violence.

Company records all business transactions accurately, prudently and transparently, in compliance with the accounting policies and in accordance with best practice.

Comprehensive assessment and management of risk, together with strong systems of internal control, are essential aspects of company's structure and serve to ensure that it is managed effectively and that reported results are accurate.

An independent Internal Audit function monitors and reports to the company's managers on the effectiveness of internal controls and on the ongoing risk management process for identifying, evaluating and managing significant business risk.

The company's managers have the overall responsibility for the Code implementation. They have the responsibility for monitoring the implementation of the Code and compliance with the Code's provisions.

| Date:         | Position: | Signature |
|---------------|-----------|-----------|
| February 2021 | CEO       |           |

### L. MANAGEMENT OF CHANGE

Company approaches organizational changes systematically with the aim of ensuring:

- a. Business, Operations and Services continuity
- b. Optimization of costs
- c. Minimum negative consequences on its assets, both intangible (like reputation and market position and tangible, primarily the human ones.

For the scope of this Paragraph, changes are considered the major ones, those that potentially affect the majority of the company, its services and its assets. Minor changes as for example an individual change in the legislation context is adequately dealt with in the context of Company's systems. Major changes might be planned or imposed abruptly externally; for both cases Company should be prepared to absorb the negative impacts of changes and exploit the opportunities that might arise from it. The management of change approach of the Company is followed by the respective written procedure QSP-21.