

The Caravel Group Human Rights Policy

The Caravel Group Limited and its subsidiaries (collectively, “**The Caravel Group**”) believe that businesses have a responsibility to respect internationally recognised, universal human rights. Accordingly, we commit to adopt, widely disseminate and, whenever possible, incorporate into our agreements with suppliers and other business partners, this policy (the “**Policy**”) on human rights. This Policy applies to all employees, directors and officers of The Caravel Group, seafarers on board our ships and contractors working under the supervision of The Caravel Group. We expect our suppliers and all those doing business with The Caravel Group to uphold similar commitments.

Respect for human rights

The Caravel Group respects the human rights set out in the [Universal Declaration of Human Rights](#), [International Covenant on Economic, Social and Cultural Rights](#), [International Covenant on Civil and Political Rights](#), [ILO Declaration on Fundamental Principles and Rights at Work](#) and, with respect to our marine transportation activities, the [Maritime Labour Convention](#). We seek to avoid infringing on human rights and to identify, prevent and mitigate negative impacts on human rights that may occur.

Human rights priority areas

We always endeavour to comply with the human rights-related legal and regulatory requirements that apply to our organisation. When we address potential impacts on human rights above and beyond legal and regulatory requirements, we strive to follow the [UN Guiding Principles on Business and Human Rights](#) and “begin with those human rights impacts that would be most severe”.

We have conducted an initial desktop review of the impacts related to human rights that could potentially arise and be the most severe for a business such as ours. As a result, we have identified the following priority areas related to human rights.

- **Diversity, equity and inclusion**

As a diversified global conglomerate with businesses that span maritime, commodities and investment management, diversity of talent, thought and experience has been key to our success over the years.

We are committed to diversity, equity and inclusion at all levels of our organisation, from our ships at sea to our offices and boardrooms on shore. We intend that all our people, regardless of their title or scope of responsibility, have ownership when it comes to encouraging supportive and responsive relationships and contributing to an environment that is open and inclusive.

- **Non-discrimination**

We do not tolerate unlawful discrimination in any aspects of employment, including compensation, benefits, promotion and development, or the overall working environment. We are committed to maintaining an organisation that is free from harassment, bullying, violence or retaliation of any kind.

- **Physical health and safety**

We are committed to providing safe and healthy workplace environments for our people to realise their potential. This includes minimising the risk of accidents at sea and onshore, protecting our seafarers from physical threats like piracy and ensuring that health and safety are prioritised in our supply chains. We further this goal through training, robust processes and safety management systems.

- **Mental health and safety**

We are committed to supporting the holistic wellbeing of our people, and we prioritise their mental health. This includes raising awareness on mental health and wellbeing, providing mental health support and access to free confidential counselling, as well as ensuring that workers have access to appropriate leave, including shore leave for seafarers.

- **Privacy**

We are committed to respecting the privacy of our stakeholders. We endeavour to comply with applicable data privacy laws and make efforts to ensure that personal health-related information is accessible only to relevant persons, with controls built into our systems to prevent unauthorized or illegal use of such data. We are also committed to effectively managing cyber risks as part of our overall approach to safety and security management.

- **Food and shelter**

We are committed to providing our people with options for fresh, healthy, quality food and water of sufficient quantity, nutritional value and variety, considering religious and medical requirements and cultural practices. For our seafarers, our commitments extend to providing them with safe and secure lodging throughout their voyages.

- **Equal opportunity**

We are committed to extending opportunities for employment and advancement to qualified applicants and employees on an equal basis, regardless of an individual's age, race, race, colour, sex, sexual orientation, gender identity, marital or family status, pregnancy, religion, national origin, disability, political belief or any other class or status protected by law in accordance with applicable local laws.

- **Fair and equal pay and benefits**

We are committed to equal pay for work of equal value for all employees and ensuring our people are paid in full, correctly (including for all time worked, for overtime and at previously agreed upon rates) and on time. In terms of benefits, we strive to take a more generous approach than the legislation requires.

- **Freedom of association**

We respect the right of workers to join, form or not join organisations of their own choosing. Our workers are free to join, form and participate in groups permitted by applicable law without fear of discrimination or harassment.

- **Collective bargaining**

We respect the rights of workers to form, join or not join labour unions in accordance with applicable law, without fear of discrimination or harassment. We establish constructive dialogues with the representatives of legally recognised unions and are committed to collective bargaining in good faith with such representatives.

Senior management will be primarily responsible for implementing this Policy with oversight from the Board of Directors of The Caravel Group.