



INTEGRITY HOTLINE

Document Management

This document may be updated from time to time. If you are not sure your (printed) document is the latest version, please consult FMG's web page (www.forwardships.com).



Committed to maintaining the highest standards of business conduct

Forward Maritime Group Inc. and its subsidiaries (hereinafter “FMG” or the “Company”) are committed to maintaining the highest standards of business conduct. This commitment is reflected in the Company’s Code of Conduct and related policies, which can be found on the FMG website.

It is important to the Company that any non-compliance, act of fraud or other misconduct within FMG, or as a result of FMG’s business activity or the acts of any employee, temporary worker or contractor (hereinafter “Employee” or “Employees”), is reported and properly addressed. FMG recognizes that Employees have an important role to play in achieving this goal. As part of this commitment, FMG strongly encourages Employees who have concerns to come forward and express them in order to enable FMG to investigate and address these matters.

Forward Maritime Group Inc. is committed to an environment where open, honest communications are the expectation, not the exception. We want you to feel comfortable in approaching your supervisor, management or Forward Maritime Group Inc. counterpart in instances where you believe violations of policies or standards have occurred.

In situations where you prefer to place an anonymous report in confidence, you are encouraged to use this Integrity hotline email, as found online on our website www.forwardships.com. You are encouraged to submit reports relating to violations stated in our Code of Conduct, as well as asking for guidance related to policies and procedure.

The information you provide will be sent to us on a totally confidential and anonymous basis if you should choose. You have our guarantee that your comments will be heard.

Scope of this Procedure

This global Integrity hotline procedure (this “Procedure”) applies to all Employees and subsidiaries of FMG, and to any third-party with an interest, issue or concern with FMG or its operations (hereinafter “Stakeholders”). This includes, without limitation, agents, suppliers, customers, and neighbors of the Company or its facilities. Stakeholders are encouraged to address any Concern they may have through the use of the contact details below for the FMG Corporate Code Committee and/or the FMG “Integrity hotline”. This Procedure is designed to provide Employees and Stakeholders with a mechanism to address Concerns confidentially, anonymously and without fear of reprisal. If you are an Employee, please contact your Manager if you have any questions regarding what, where or how to report. Grievances regarding Employees’ individual interests, such as pay or benefits, for example, should typically be addressed through locally applicable human resources procedures.

Implementation and application of this Procedure is supervised by the Corporate Code Committee, which consists of the Chief Audit Officer (Chairperson), Chief Legal Counsel, Chief Human Resources Officer, Head of CEO Office and Director of Corporate Affairs, or their delegates.

The role of the Corporate Code Committee is to ensure that:

- (i) there is an independent channel to report concerns;
- (ii) such concerns receive proper follow-up;
- (iii) feedback is provided to the person reporting the concern; and
- (iv) recommendations are made to the Board of Directors (the “Board”) for any required follow-up actions.

Definition of a concern

A “Concern”, for purposes of this Procedure, is any issue or matter of importance which relates to any potential, real or alleged:

- i. Violation of law or regulation
- ii. Criminal behavior
- iii. Violation of any aspect of the Company’s Code of Conduct or related policies
- iv. Facts that may directly or indirectly harm the Company’s reputation or brand image;
- v. Actual harm or adverse impact associated with FMG’s activities or the activities of any of its Employees; or
- vi. Suppression, destruction or manipulation of information related to items (i) – (v) of this paragraph.

Confidentiality of Reports

The identity of Employees and Stakeholders submitting a report shall be kept confidential to the greatest extent possible, and shall under no circumstances be communicated any further without the Employee’s or Stakeholder’s permission. In return, the Company asks Employees and Stakeholders to maintain the confidentiality of their report and the identity of any person or persons involved in such report or in any subsequent investigation.

All information obtained through the reporting of a Concern, and in the course of any subsequent investigation, shall only be disclosed on a need-to know and confidential basis to others involved in the investigation (e.g. members of Internal Audit, Legal, Human Resources or outside legal counsel and forensic auditors). If deemed necessary, or if legally required, information obtained through the reporting of a Concern or in the course of a subsequent investigation may be submitted to governmental authorities.

Acknowledged, reviewed, investigated

Unless a Concern was reported anonymously, it will be acknowledged in writing to the submitter within 7 days of such report. Unless the submitter chooses to remain anonymous or not to maintain further contact, all subsequent contact with the submitter will take place through the FMG Corporate Code Committee or the FMG Integrity hotline service provider, unless otherwise agreed.

Any Concern raised in accordance with this Procedure will be reviewed by a team of at least 3 individuals assembled to ensure the matter is reviewed in an independent manner (the “Investigation Team”). If it is necessary to ensure the professional and independent investigation of the matter, or if the Concern relates to one of the Corporate Code Committee members, the investigation shall be carried out by external investigators. The Investigation Team will assess what follow-up (interviews, research, document requests, etc.) is appropriate. All parties involved in an investigation are expected to reasonably cooperate with the investigation.

Any person(s) implicated by the reporting of a Concern will be informed of the receipt of such report (the identity of the Employee or Stakeholder submitting the report will not be disclosed) by the FMG Corporate Code Committee as soon as reasonably possible, taking into consideration any material risk that such notification will jeopardize an effective investigation and/or that related evidence gathering shall be hampered, in which case notice will be postponed until these risks are adequately addressed. The notification shall include an outline of the alleged facts and the applicability of this Procedure (including its confidentiality and data protection aspects). The individuals involved will be provided with an opportunity to present their version of the events described in the report and in any subsequent investigation.

Any person implicated in a reported Concern shall be notified of the outcome of the investigation (and, if applicable, any action or discipline to be taken against them) as soon as reasonably possible after the completion of the investigation. Any individual that has reported a Concern and that is unsatisfied with the outcome of the investigation may contact the Corporate Code Committee, and identify and substantiate any issues which the individual considers to be insufficiently addressed. In response, the Corporate Code Committee may, in its sole and absolute discretion, decide to take the following action(s):

- Invite the submitter to further substantiate their complaints about the outcome of the investigation;
- Request that the submitter answer any relevant questions in this respect; and/or
- Assess any other options to resolve or more adequately address the Concern.

Information obtained through the reporting of a Concern, or in the course of a subsequent investigation, may be submitted to regulatory or governmental authorities, if necessary or required by applicable laws or regulations.

Feedback & Cooperation

After the Investigation Team has finalized its investigation of the Concern and provided the Corporate Code Committee with its report, the Corporate Code Committee shall either:

- (i) act on the report of the Investigation Team; or
- (ii) provide a recommendation for action to the Board.

The Corporate Code Committee shall report to the Board on Concerns raised and actions taken on a periodic, but at least quarterly, basis. Such report to the Board will be on a consolidated basis (reports received, investigations opened, investigations closed, etc.) unless otherwise required by the Board or the materiality of a particular Concern.



The submitter shall be kept informed of the progress and outcome of the investigation through periodic, but at least monthly, updates.

Any person implicated in a reported Concern shall be notified of the outcome of the investigation (and, if applicable, any action or discipline to be taken against them) as soon as reasonably possible after the completion of the investigation.

Any individual that has reported a Concern and that is unsatisfied with the outcome of the investigation may contact the Corporate Code Committee, and identify and substantiate any issues which the individual considers to be insufficiently addressed. In response, the Corporate Code Committee may, in its sole and absolute discretion, decide to take the following action(s):

- Invite the submitter to further substantiate their complaints about the outcome of the investigation;
- Request that the submitter answer any relevant questions in this respect; and/or
- Assess any other options to resolve or more adequately address the Concern.

Protection for Employees and Stakeholders reporting a Concern

Non-Retaliation Policy

FMG takes any potential misconduct seriously, regardless of who the perpetrator is, and everyone should feel free to report any Concern they may have. FMG shall not dismiss, discharge, demote, suspend or in any way harass, penalize or discriminate against an Employee or Stakeholder who has reported a Concern in good faith, nor shall it do so with any Employee or Stakeholder who cooperates in good faith with any investigation.

Note, however, that making intentionally false statements or bad faith allegations is a violation of FMG's Code of Conduct and of this Procedure.

Any retaliation against Employees or Stakeholders who have submitted a Concern in good faith, or who are involved in an investigation, is a violation of FMG's Code of Conduct and this Procedure.

Such violations may lead to disciplinary or other action including, but not limited to, termination of employment.

Data Protection

In addition to any applicable data protection laws, FMG shall act as data controller with regard to any personal data obtained from reported Concerns and any subsequent investigations under this Procedure.



Such data will only be processed to record and to investigate the Concern, and to take any required follow-up measures and to collect, assemble and distribute to management information regarding the Concerns reported.

Any personal data obtained from reported Concerns and subsequent investigations shall be kept strictly separated from Human Resources Management systems and files, except as may be required by law and/or for the purpose of taking disciplinary measures, if and when justified.

For Employees, Concerns may also be reported to these channels through the local Human Resources Manager or Compliance Officer.

Although FMG always allows and encourages Employees to discuss their Concerns with their local or direct managers, this is not a requirement to qualify for protection under this Procedure.