

Associated Foreign Exchange
(AFEX) - Maritime Corporate
Social Responsibility (CSR) Policy

2015

Maritime CSR Policy

Associated Foreign Exchange, Inc. ("AFEX") (hereinafter, the "Company") is proud to have an extensive Corporate Social Responsibility ("CSR") program that includes a strong commitment to the promotion of raising standards of human rights in the maritime environment.

This undertaking is not entered into lightly. It carries with it a requirement to apply only the highest moral, ethical and business standards. It is both implicit and explicit that the Company has no dealings with any clients that practise any form of human rights abuse either directly or indirectly due to a lack of due diligence checks. Failures in our own due diligence procedures with new and existing clients could, therefore, lead to reputation and brand damage and which must be avoided at all costs. The Company already operates in accordance with the AFEX Code of Business Conduct and Ethics (2012), through which we are committed to promoting high standards of ethical business conduct and compliance with applicable laws, rules, and regulations; and this is reinforced by a further series of internal legal and business policies and procedures designed to guide our decision-making.

In embarking on engagement of our CSR program with the Maritime Industry and associated supply chain entities, we will, to the very best of our ability, and in keeping with our Code of Business Conduct and Ethics, ensure that our due diligence processes on potential customers and future clients includes stringent and auditable checks for any potential exposure to abuses of human rights.

In turn, we will monitor rigorously our current maritime and maritime related client base to ensure that it is beyond reproach in the field of human rights at sea: this Policy is made in conjunction with the Company's Bank Secrecy Act / Anti-Money Laundering (BSA/AML) Policy and other compliance programs which are elements of the Company's Legal Compliance Policy.

The Company has adopted this Policy to set expectations and provide guidance applicable to every employee and officer of the Company. To this end, all new employees will receive a copy of this Maritime CSR Policy as part of their induction process and will be expected to be familiar with it. Existing staff can access this Policy through AFEX Link and are expected to understand their responsibilities to uphold the Company's standards in the field of human rights, including those applied in the maritime sector and they will receive appropriate training, including regular updates, to ensure that this awareness is maintained.

To support the Company and advise on our commitment to raising standards of human rights in the maritime environment, we have become a Partner to the Human Rights at Sea (HRAS) organization (<https://www.humanrightsatsea.org>) and are actively supporting its founding principle that "Human rights apply at sea, as equally as they do on land". The philosophy extends to all

aspects of legitimate maritime business, including that undertaken by the Company.

Only those individuals designated as official spokespersons for AFEX and/or Human Rights at Sea within the Corporate Communications Policy may address questions regarding the Company's part in HRAS.

The Company will disclose information on our activities with HRAS in accordance with its Corporate Communications Policy, and in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public.