

CODE OF CORPORATE RESPONSIBILITY

OBJECTIVE AND INTRODUCTION

- 1.1 This code of corporate responsibility (the “Code”) applies to The CSL Group Inc. and its subsidiaries and references in this Code to «CSL» means The CSL Group Inc. and its subsidiaries.
- 1.2 CSL’s objective is to engage efficiently and responsibly in shipping and other selected businesses. CSL seeks a high standard of performance and aims to maintain a long-term, profitable position in all of its competitive environments.
- 1.3 In all of CSL’s operations, it is important to adopt approaches to doing business which meet the objective set out in this Code. CSL demands and maintains high standards in carrying out its business activities.
- 1.4 CSL recognizes its responsibilities to, and respect for, the global ecosystem of which it and its business is a part.
- 1.5 CSL’s reputation for integrity is one of its most important assets. Accordingly, maintaining a high level of integrity and trust with its customers, employees, those with whom CSL does business and the wider community is the obligation of every CSL director, officer, and employee.
- 1.6 Although laws may and do differ from country to country, matters of CSL’s business integrity transcend national boundaries.
- 1.7 CSL recognizes its responsibilities to act responsibly towards people. This commitment rests on a fundamental respect of the United Nations Global Compact fundamental principles addressing human rights, labour, the environment and anti-corruption, as well as respect for the United Nations Guiding Principles on Business and Human Rights.
- 1.8 In order to act responsibly, CSL commits to put in place a system which identifies, prevents, mitigates and accounts for potential and actual material adverse impacts on society that we cause or contribute, or that are linked to our company by our business relationships. This includes remediating material adverse impacts that our business causes or contributes on all human and labour rights referenced in the International Bill of Human Rights, including the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work.
- 1.9 The protection of the environment is a fundamental corporate objective of CSL, inseparable from its long-term economic growth. To accomplish this goal, CSL has adopted an Environmental Policy which is available on the CSL web site at www.cslships.com/the-policies-that-guide-us. CSL is committed to carrying out its activities, directly and through fleet managers, in such a manner as to comply at all times with this Environmental Policy.

CUSTOMERS

- 2.1 CSL believes that integrity in dealings with customers is a prerequisite for a successful and sustained business relationship. This principle governs all aspects of its approach to its customers.
- 2.2 CSL undertakes to win and to maintain customers by developing and providing shipping and other services which excel in terms of price, performance, quality and safety, which services are supported by the requisite technological, environmental and commercial expertise. Anticipating and responding to customers' needs is the driving force behind CSL.
- 2.3 No employee or agent of CSL may give or receive money, any inappropriate gift or excessive entertainment to or from a customer or a government employee that may be construed as being intended as a bribe or which may result in either the appearance of or an actual conflict of interest. Our commitments to anti-corruption and ethical and fair business dealings are outlined in our Anti-Corruption Policy which can be found on the CSL website at: www.cslships.com/the-policies-that-guide-us.
- 2.4 CSL shall ensure processes are in place to protect the confidentiality of all proprietary and confidential customer information in its possession.

EMPLOYEES

- 3.1 CSL endeavours at all times to treat every employee, regardless of level or circumstance, with dignity and respect.
- 3.2 With respect to its employees, CSL will endeavour at all times to respect human rights, to provide fair and competitive employment terms, to promote equal opportunity employment, to treat employees fairly and to comply with applicable laws and regulations.
- 3.3 CSL will seek to provide a clean, healthy and safe work environment in line with leading industry practices.
- 3.4 CSL employees have a duty to take every reasonable precaution to avoid injury to themselves, their colleagues and members of the public.
- 3.5 CSL employees have a duty to avoid situations where their personal interest conflict or might conflict with their duties to CSL.
- 3.6 CSL has an established policy with respect to sexual harassment and will not tolerate any sexual harassment of its employees.
- 3.7 CSL has an established process to prohibit discrimination on the basis of religious creed, colour, race, national origin, ancestry, age, disability, marital status, family status, gender, sexual orientation, veteran status, pregnancy, childbirth or any other characteristics protected by law. Our expectations towards our employees are fully outlined in this Employee Handbook.

THOSE WITH WHOM CSL DOES BUSINESS

- 4.1 CSL is committed to seeking mutually beneficial relationships with contractors, suppliers and its joint venture partners and to promote the application of this Code in its dealings with such parties.
- 4.2 CSL expects all of its business partners and others it works with to comply with the internationally recognized minimum standards on responsible business behavior set forth in Section 1, in order to prevent them from causing or contributing to negative impacts on human rights, the environment and anti-corruption.
- 4.3 CSL refuses to engage in, support or tolerate child labour, forced labour, human trafficking or modern slavery at any level in its supply chain.

THE WIDER COMMUNITY

- 5.1 CSL undertakes to conduct business as a responsible corporate member of society and to observe the laws of the countries in which it operates. It shall continue to be the policy of CSL to observe high ethical standards in its business transactions in all countries where CSL does business.
- 5.2 All dealings between CSL employees and public officials will be conducted in a manner that will not compromise the integrity or reputation of either the public officials or CSL. All employees, in addition to observing laws applicable to them and CSL, are expected to uphold the ethical standards of CSL even if those standards are higher or more stringent than local standards.

COMPLIANCE

- 6.1 All CSL officers and employees must strictly adhere to the provisions of this Code.
- 6.2 All CSL officers and employees have an obligation to report violations of this Code to the President and Chief Executive Officer of The CSL Group Inc. All communications regarding violations will be kept confidential, unless otherwise required by law, and may be made without concern of retribution, and can be made in accordance with the procedure set out below.
- 6.3 The President and Chief Executive Officer of The CSL Group Inc. is responsible for initiating and supervising the investigation of all reports of breaches of this Code and the results of such investigations shall be reported to the Audit and Risk Committee or the Human Resources Committee of the Board of Directors of CSL.

REPORTING OF BREACHES OF THIS POLICY

If you become aware of a violation of this Policy, we encourage you to report such it by submitting a confidential and anonymous report through an EthicsPoint secure webpage, which can be accessed either through CSL's website at www.cslships.com/whistleblower-process or directly through the EthicsPoint website at <https://secure.ethicspoint.com/domain/media/en/gui/24655/index.html>. In both cases, you will have the option of filing a report online or by telephone via a toll-free hotline. The information contained in your report will be transmitted to us by EthicsPoint in a totally confidential and anonymous manner.