

ENVIRONMENTAL POLICY

VERSION 2.4

Approved by the Board of Directors of The CSL Group Inc. on June 14, 2018

PROPRIETARY NOTICE: The information contained herein is confidential and proprietary to The CSL Group Inc., and shall not be used, reproduced or disclosed in whole or in part, except with the prior written permission of The CSL Group Inc.

This Policy applies to The CSL Group Inc. and its subsidiaries and reference in this Policy to “CSL” means The CSL Group Inc. and its subsidiaries. CSL is committed to fulfilling the raw materials transportation needs of industry in harmony with the environment.

It is CSL's policy to comply with and, where possible, surpass environmental legislation and to fully support, if not lead, the marine industry's sustainable development initiatives. This is achieved by implementing strict internal environmental standards that equal or surpass generally accepted practices of the shipping industry, with regards to environmental performance. CSL will continue to take active measures to reduce its impact on the environment as well as to use the resources in a sustainable way.

The protection of the environment and the prevention of pollution are fundamental corporate objectives. CSL is committed to carrying out its activities, directly and through fleet managers, in such a manner as to:

- Comply with and, if technically viable, seek to surpass compliance obligations;
- Continue to develop, implement and update within CSL an Environmental Management System;
- Increase environmental awareness, educate and encourage CSL's employees to protect the environment and the biodiversity;
- Conduct regular internal and external audits to verify compliance with CSL's Environmental Management System;
- Evaluate and determine the most significant environmental impacts arising from CSL's operations to control and reduce CSL's environmental footprint;
- Regularly monitor, measure and analyze the environmental performance of CSL's vessels and of CSL's activities, in order to voluntarily establish objectives and measurable targets towards the establishment of a continuous improvement process; and
- Communicate to its suppliers and service providers CSL's commitment to the environment and encourage them to have a similar environmental awareness.

REPORTING OF BREACHES OF THIS POLICY

If you become aware of a breach of this Policy, we encourage you to report such breach 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>. Either way, you will have the choice of filing a report online or by phone through a toll-free hotline. The information in your report will be sent to us by EthicsPoint on a totally confidential and anonymous basis.