



## Business Ethics Statement

The Board of Directors of ASP Ship Management Group (ASP) hereby confirms its adherence to the requirements of sound business practices and abides by the following code of ethics;

- to provide services in compliance with its Integrated Management System;
- acknowledges that both ASP and the customer are carrying on business with a view to profit. ASP will not accept business for which it does not have the necessary capability and resources;
- allocates our resources so as to render equitable and faithful performance to each of our customers;
- will advise the customer of any conflict of interest in accordance with all relevant provisions of the Management Agreements;
- respects the confidentiality of each customer's business and activities;
- emphasise our commitment to safety, protection of the environment and to the safeguarding of our customer's property;
- whenever possible advise the customer of any potentially dangerous or other unacceptable situations;
- does not knowingly participate in activities or practices which it knows to be unsafe or illegal e.g. bribery;
- promotes a healthy working environment including, but not limited to, the provision of safeguards against drug and alcohol abuse onboard ship and always in conformity with internationally accepted standards and the requirements of our customer;
- does not commit to or continue to carry out business for customers when the service to be provided may be used in the furtherance of illegal activities to its actual knowledge;
- at all times adheres to sound business principles with respect to the management of funds and cash;
- does not commit to, or continue to serve, a customer who displays a lack of commitment to SOLAS, and the protection of the marine environment.

Authorised by:

**David Borcoski**  
**Group Managing Director**  
1<sup>st</sup> April 2011

Authorised by:

**Robert Bird**  
**Group Chief Operating Officer**  
1<sup>st</sup> April 2011