



Business Ethics Statement

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

- ASP Ship Management's policy and aim is to provide services in compliance with its Integrated Quality, Safety and Environment Management System;
- ASP Ship Management acknowledges that both it and the customer are carrying on business with a view to profit. ASP Ship Management will not accept business for which it does not have the necessary capability and resources;
- ASP Ship Management allocates its resources so as to render equitable and faithful performance to each of its customers;
- ASP Ship Management will advise the customer of any conflict of interest in accordance with all relevant provisions of the Management Agreements;
- ASP Ship Management respects the confidentiality of each customer's business and activities;
- ASP Ship Management in its policy emphasises its commitment to safety, protection of the environment and to the safeguarding of the customer's property;
- ASP Ship Management whenever possible advises the customer of any potentially dangerous or other unacceptable situations;
- ASP Ship Management does not knowingly participate in activities or practices which it knows to be unsafe or illegal;
- ASP Ship Management promotes a healthy working environment including, but not limited to, the provision of safeguards against drug and alcohol abuse aboard ship and always in conformity with internationally accepted standards and the requirements of the customer;
- ASP Ship Management 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;
- ASP Ship Management at all times adheres to sound business principles with respect to the management of funds and cash;
- ASP Ship Management 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.

Issued by:

David Hutchinson
Group Health, Safety & Environment Manager

18th May 2009

Authorised by:

David Borcoski
Group Managing Director

18th May 2009

Authorised by: