



THE CSL GROUP INC. CODE OF CORPORATE RESPONSIBILITY VERSION 2.0

OBJECTIVE AND INTRODUCTION

- 1.1 This 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 paragraph 1.2. 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.

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.
- 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 interests 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.

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.

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 Canada and 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.

THE ENVIRONMENT

- 6.1 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 [insert link]. 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.

COMPLIANCE

- 7.1 All CSL officers, directors and employees must strictly adhere to the provisions of this Code.
- 7.2 All CSL officers, directors and employees have an obligation to report violations of this Code to the President/Chief Executive Officer of The CSL Group Inc. or to CSL's Senior Vice President and Secretary. 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.
- 7.3 CSL's President/Chief Executive Officer 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 Board of Directors of CSL.

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REPORTING OF BREACHES OF THIS POLICY:

If you become aware of a breach to 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 by clicking on the EthicsPoint link or directly through the Ethicspoint webpage at: www.ethicspoint.com. 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 Ethics Point on a totally confidential and anonymous basis.

This Code shall be administered by the President/Chief Executive Officer and the Senior Vice President and Secretary of The CSL Group Inc. with oversight by the Board of Directors.

This Code shall be reviewed on an annual basis by the President/Chief Executive Officer and the Senior Vice President and Secretary of The CSL Group Inc. to verify its continued accuracy and relevancy.

Any modifications or updates to this Code shall be reported to the Board of Directors for ratification and approval.

This Code replaces all former policies and procedures of CSL relating to the subject matter hereof.

APPROVED BY THE BOARD OF DIRECTORS ON JUNE 18, 2009