



CSL ENVIRONMENTAL POLICY

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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 references in this Policy to “CSL” means The CSL Group Inc. and its subsidiaries.

As a leader in marine transportation, CSL is committed to fulfilling the raw materials transportation needs of both the industry and the community in an economical manner and in harmony with the environment.

With “100 years plus” strong history, 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, an industry which is already recognized not only as a cost effective transportation mode, but one that is second to none in commercial transportation with regards to environmental performance. CSL will continue to take active measures to reduce its impact on the environment as well as its consumption of energy and natural resources per unit transported.

The protection of the environment is a fundamental corporate objective, inseparable from CSL’s long-term economic growth. 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 environmental legislation and applicable regulations, as well as ensure continual adoption, if not introduction, of industry best practices;
- Continue to develop, implement and update within CSL an Environmental Management System in collaboration with CSL’s fleet managers;
- Increase environmental awareness, and educate and encourage CSL’s employees to preserve the environment, and provide training to all CSL’s crews concerning the rules, procedures and principles contained in the Environmental Management System and ensure that it is adhered to;
- 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 in an effort to control and reduce CSL’s environmental footprint, prevent any negative impact on the environment, and preserve the ecosystems;
- Regularly monitor, measure and analyze the environmental performance of CSL’s vessels and of CSL’s others activities, in order to voluntarily establish objectives and measurable targets towards the establishment of a continuous improvement process;
- Integrate environmental norms in operational practices in an effort to reduce waste, and promote effective use of resources;

- Support research and promote the development and application of (sound) green technologies in the design and operation of CSL's vessels; and
- Communicate to our suppliers and service providers CSL's commitment to the environment and encourage suppliers and service providers to have a similar environmental awareness.

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 our website by clicking on the Ethics 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.