

Message from the CEO

To all COSMATOS SHIPPING SERVICES SA employees, contractors and other business partners

Corporate responsibility is part of our daily work and management. In our company, management is based on our values: succeeding with the customer, driving for improvement and innovation, taking responsibility, and winning together. Good management supports the achievement of these targets and fosters a positive work atmosphere.

Our commitment to responsibility remains strong - it's part of our strategy, it's based on our jointly defined values and it is also expected by our stakeholders.

CSS's Employee Code of Conduct defines the standard of behavior that everyone in CSS must follow. It contains the core issues which help employees to choose the correct course of action in working life situations that demand personal discretion and judgment.

In CSS we have zero tolerance for breaches of laws and regulations, fair business practices, non-discrimination, avoidance of conflicts of interest, anti-corruption and bribery, or protection of the environment.

In particular, we value each other and will treat everyone non-discriminately regardless of ethnic origin, religion, gender, political opinions, age, nationality, sexual orientation, civil status, or disability. We do not accept or pay bribes or give any other unlawful financial benefits to any authorities, customers, or other parties under any circumstances.

Every CSS employee studies this Code of Conduct and agrees to comply with it in terms of own work.

Following the Code of Conduct secures our business success and a fair work environment for all CSS people, who devotedly contribute to this success every day.

Elisabeth Cosmatos
CEO
COSMATOS SHIPPING SERVICES

CSS Code of Conduct

Structure of the Code of Conduct

This document contains a summary of the key elements that collectively comprise the CSS Code of Conduct.

For ease of reference the Code has been grouped under the following headings:

1. Compliance with the Code
2. Corporate
3. Employees and the Workplace
4. Protecting Assets, Resources and Information
5. Information Technology & Communications Systems
6. Chain of Responsibility

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1 COMPLIANCE WITH THE CODE

1.1 Definitions

For the purposes of this document the following definitions apply;

Code	CSS Code of Conduct, comprising this document and all policies, plans and procedures referenced herein.
Contractors	Reference to Contractors shall encompass all contractors and suppliers including independent contractors or carriers, also known as sub-contractors or owner-drivers.
Board	The Management Board of Cosmatos Shipping Services
CSS	COSMATOS SHIPPING SERVICES – VAT EL095597485

1.2 Introduction

This Code defines the standards of personal and corporate conduct and behaviour that is expected of all CSS Employees, Contractors, suppliers and business partners.

The Code does not and cannot cover every possible situation that we may face, nor describe every law, policy or standard with which we need to comply. Rather, it provides a framework that we should use for making practical, lawful and ethical decisions that protect the interest of CSS, its Employees and Contractors.

Where a provision of the Code may be interpreted as differing from applicable laws, standards or policies, we must comply with those laws, standards and policies. However, where the Code sets a higher standard it is expected that we will follow the Code.

Core corporate policies are also available on the CSS web site www.cosmatosgroup.com

1.3 Obligations for Compliance

Everyone who works for or with CSS including Employees, Contractors, suppliers and business partners are expected to comply with the Code.

You must take all reasonable steps to ensure that Employees, Contractors, suppliers and any other parties under your supervision or direction with whom we do business are aware of and comply with the Code.

Directors, managers and supervisors are responsible for ensuring that they promote an environment which encourages ethical and lawful behaviour and compliance with the Code at all times.

1.4 Expectations of Employees

Employees are expected to:

- Work diligently; act in good faith and in the best interests of the Company
- Act honestly, comply with all applicable local, national and international laws
- Promote and protect the business, reputation, values and general interests of the Company
- Assist the Company in operating ethically, complying with the law, upholding corporate values and avoiding conflicts of interest
- Approach all work in ways that minimise environmental impacts and maximise workplace safety
- Display fairness, courtesy, respect, consideration, sensitivity and discretion in all dealings within the workplace and with customers, suppliers and the community
- Avoid any form of discrimination, bullying, harassment or other inappropriate workplace behaviour, and take action to prevent or stop these behaviours if demonstrated by others

- Comply with all applicable Company policies and procedures
- Protect company assets, resources and information
- Report any suspected wrongdoings or breaches of the Code

1.5 Responsibilities of those who supervise others

Supervisors and managers have a responsibility to ensure that all the people for whom they are responsible:

- Are aware of and comply with the provisions of the Code
- Understand their roles, responsibilities and entitlements as defined in the Code
- Are able to access CSS policies and procedures and other relevant documentation via the intranet, internet, or by access to printed versions
- Understand their responsibilities, authorities and entitlements as defined in CSS's policies and procedures

Supervisors and managers must also:

- Conduct themselves and their dealings with others to the highest possible standards consistent with the requirements of the Code
- Respond promptly and seriously to Employees' and Contractors' legitimate concerns and questions about matters of business conduct or possible breaches of the provisions of the Code

1.6 Breaches of the Code

This Code has the full support of the Board and we take compliance with the Code seriously.

If you breach this Code you may face disciplinary action, including termination of your employment or contract. If the matter involves a breach of law or other regulation, the matter may also be referred to an appropriate law enforcement authority.

1.7 Raising a concern about Business Conduct

Raising a concern about business conduct ultimately protects CSS, its Employees and other stakeholders. If you think a decision, action or practice is unethical, or in breach of the Code or other CSS policies, or a breach of the law, you have the right and an obligation to raise that concern.

You should immediately raise this with your supervisor or manager who will help you create a report.

You will not face any consequences if you report a breach or potential breach in good faith as long as your report is genuine. It is important we have a culture where we can raise and discuss ethical concerns freely and openly without fear of reprisal.

We will do what we can to keep the details of your report confidential and protect your identity. However, in some cases, we may need to disclose your identity and other information in order to fully investigate the report.

CSS prohibits any form of punishment, disciplinary or retaliatory action being taken against anyone for raising or helping to address a genuine business conduct concern.

2 CORPORATE

2.1 Corporate Social Responsibilities

CSS recognises that our social, environmental and ethical conduct has a direct impact on our reputation in the marketplace and how we are viewed by our Employees.

We are committed to advancing policies and systems across our Company to ensure we monitor all aspects of our Corporate Social Responsibility as it pertains to our business, specifically good ethical behaviour, concern for Employees' health and safety, and care for the environment and the community.

We respect the basic rights of the people we deal with and will not engage in activities that encourage human rights abuses. We do not employ or condone forced, bonded or child labour.

2.2 Ethics

CSS expects all of its business to be conducted in compliance with high ethical standards of business practice. We apply these standards to all our dealings with Employees, customers, suppliers, legal authorities and other stakeholders.

CSS is committed to competing fairly in all markets in which we operate, and to complying with all applicable competition laws and guidelines.

CSS expects all our dealings with customers and consumers to be conducted in good faith and with integrity, and to comply with all applicable consumer and fair trading laws in all jurisdictions in which we operate, and in particular our obligations under Greek Law.

2.3 Bribery and Corruption

CSS recognises that our reputation for conducting business in an ethical and honest way is a core company value that must be valued and protected.

CSS has a “zero-tolerance” approach to acts of bribery and corruption by any of our Employees or Contractors. As well as being morally wrong, bribery and corruption are criminal offences that expose CSS and individuals to the risk of prosecution, fines and imprisonment.

CSS is committed to abiding by, or even exceeding, all relevant laws in order to prevent bribery whenever CSS undertakes business. This applies to:

- Relevant Persons not accepting bribes: That is they should not solicit any advantage from any person having business dealings with the Company. Nor

should they accept any such advantage if such act could affect their objectivity in conducting the Company's business or induce them to act against the interest of the Company, or lead to allegations of impropriety. Further they should ensure that the appropriate managers in the Company are informed of any advantage they have accepted.

- Relevant Persons not giving bribes: They must not offer a bribe to any person or organisation for the purpose of influencing their actions. Any advantage given in the conduct of the Company's business should be with the prior written approval of the head of the respective business unit

Items considered bribes are advantages which include money, loans, fees, rewards, gifts, employment, offices, contracts, services or other favour for the Relevant Persons or connected persons given to persons without their principals' knowledge when they are acting as agents. There is, of course, no restriction on normal loans from banks or other financial institutions made at prevailing rates and terms, nor does bribery include traditional gifts of nominal value given during festive seasons.

Although entertainment is an acceptable form of business and social behaviour, Relevant Persons should not accept lavish or frequent entertainment from persons with whom the Company has business dealings if, by doing so, it might be perceived that they are placing themselves in a position of obligation to the offeror. When giving entertainment, company functions are preferable to entertaining individuals.

Relevant Persons should therefore exercise good judgement and practise moderation in giving and receiving business gifts and entertainment. These should not be given in cash, cash equivalent, or loans; they should not be excessive in frequency or value. The details of any individual gifts or entertainment valued at more than Euro 100 or local equivalent, per person, per occasion must be disclosed to the company director; failure to report such a transaction is a breach of this code. Gifts bearing a CSS or subsidiary company logo are preferred.

2.4 Environment

CSS is committed to minimizing the impact of its business activities on the environment.

The Board of CSS is accountable for overall environmental compliance and performance. This includes providing guidance and necessary resources and support to ensure that CSS's business activities are undertaken in a manner that at all times considers and effectively manages potential environmental risks.

CSS's individual business managers and supervisors are responsible for implementing CSS's environmental policies and guidelines. They are entrusted to proactively address

issues that may adversely affect environmental performance within their business. This includes assessing likely environmental outcomes before decisions to proceed with activities and considering environmental outcomes when making decisions in the same way that consideration is given to safety, cost, quality and time.

2.5 Quality

CSS is committed to being at the forefront of quality management.

CSS quality objectives will be met by:

- Thoroughly understanding the needs and requirements of our customers
- Developing and empowering our Employees to do what is needed to satisfy and exceed our customers' expectations
- Striving to continuously improve our processes based on measurable objectives

In order to achieve quality outcomes, CSS has a quality management system designed in accordance with the international standard ISO9001. This is implemented via quality management plans applicable to each of our various operational divisions.

CSS's Director is responsible for the management and implementation of CSS's quality management system within their business unit, and for cultivating a culture of continuous improvement within CSS.

2.6 Work Environment

CSS predominantly provides services to the marketplace, which means we are only as good as the people we employ. We aim to find and keep the highest calibre of Employees and encourage their contribution and personal development.

Our goal is to provide an environment that fosters collaboration and work practices that will drive our Company forward.

Employees are provided with ongoing learning and development opportunities to fulfil their potential. CSS's policy is always to try and promote from within when the opportunity arises.

CSS is committed to providing an inclusive work environment with equal opportunities for all current and prospective Employees, Contractors, customers and suppliers and does not condone harassment, intimidation or unlawful discrimination of any kind.

CSS will not tolerate sexual advances, bullying, hostility, abusive language, physical violence or the threat of physical violence.

2.7 Diversity and Discrimination

CSS is committed to diversity and equality in all areas and all levels of its operations.

Diversity means those attributes which may differ from person to person, including gender, age, ethnicity and cultural background.

CSS recognises that the strength of the business is built on the understanding of individual strengths and differences and seeks to respect these.

There are many areas in which people experience discrimination and CSS will continue to work towards an anti-discriminatory environment, based on open discussions with Employees, Contractors, customers, suppliers and others on perceptions of discrimination and by ensuring that our practices reflect relevant legislation and good practice.

CSS is committed to providing an equal opportunity to all existing and prospective Employees without discrimination based on religion, disability, gender, age, marital status, sexual orientation, race or ethnicity.

3 EMPLOYEES AND THE WORKPLACE

3.1 Occupation Safety and Health

The provision of a safe working environment for Employees is a non-negotiable priority. CSS is committed to eliminating workplace injuries and illness, and providing a safe and healthy environment for Employees, Contractors, and visitors.

We work to promote a culture where personal responsibility for safety and health is second nature. Employees are required to identify and report any potential risk hazards. All reports receive immediate assessment and action at site level or may be elevated through the appropriate management chain up to Director level for issues of a more serious nature.

OS&H is a permanent item on our Management's meeting agenda. CSS complies with all relevant statutory safety and health legislation.

3.2 Employees Injury

CSS is committed to assisting injured workers to return to work as soon as medically appropriate following a work related incident.

Management supports the injury management process and recognizes that success relies on the active participation and cooperation of the injured employee. Whenever possible, suitable duties will be arranged, having regard for the injured employee's medical restrictions.

CSS believes that it is normal practice following a work related injury for Employees to return to meaningful, productive employment at the earliest possible time.

3.3 Personal Protective Equipment

As part of CSS's hazard management procedures, Employees, Contractors and visitors to CSS sites must wear Personal Protective Equipment (PPE) where required. CSS has procedures that define when and where Employees, Contractors or visitors to any CSS sites should use PPE and what types of PPE should be used.

CSS also provides training and instruction in the use and maintenance of PPE to ensure Employees receive the desired level of protection from the equipment.

Employees and their supervisors must ensure that PPE is maintained in a condition that ensures its continued effective use. Damaged or defective PPE should be discarded or repaired according to the manufacturer's specifications.

3.4 Mobile Phones and Other Devices

CSS has policies that provide directions for the use of the various types of mobile devices (phones, PDA's, iPads etc.) that are used for voice and data transfers:

- Mobile devices are issued to Employees and Contractors on a needs basis for business use only. CSS reserves the right to be reimbursed for any personal or excessive use
- Only authorized personnel are permitted to use a mobile device at any work site where mobile plant, machinery and trucks are in operation and may only do so when in a safe position away from the operating plant/vehicles
- Mobile devices are not to be used for unlawful or unacceptable practices such as bullying, harassment, discrimination, or anything in breach of CSS's Diversity Policy
- All mobile devices issued to Employees and Contractors must be maintained in good order. You must advise your manager or supervisor of any damage to or faults with your mobile device. Your mobile devices and all accessories, including chargers, must be returned to your manager when you leave employment with CSS
- Use of personal mobile phones during work time should be minimized and must not interfere with work practices or other workers' concentration
- Use of mobile devices while driving shall comply with the WA Road Traffic Code (and any other relevant Australian State or Federal legislation)

3.5 Sickness Reporting

CSS policy is that if an Employee is sick and as a result is unable to come to work, the Employee must inform his/her supervisor of his/her absence as soon as is practicable. It is not acceptable to inform or leave a message with a co-worker.

3.6 Customer Service

All CSS Employees and Contractors are to ensure that our customers and our customers' customers are treated with the utmost respect and courtesy at all times.

Respond with courtesy to any complaints or issues raised by customers or anyone else, including the general public, by trying to resolve the issue immediately and/or politely advising that the matter will be reported to CSS management for immediate action and/or response. Any such issue must be promptly reported to CSS management.

3.7 Personal Presentation

CSS Employees and Contractors shall present themselves in a well-groomed, clean and tidy manner with a high standard of personal hygiene at all times while on a CSS site or performing duties on behalf of CSS.

3.8 Driver Behaviour

“Driver” refers to CSS Employees who are employed to drive a Company owned vehicle or who drives a Company owned vehicle as a part of their job, and to Contractors who undertake delivery or driving related duties for CSS.

As a Driver you are required to:

- Comply with all laws in the conduct of your activities as a Driver
- Hold a current driver’s licence applicable to the class of vehicle being driven. Any suspension or cancellation of such licence will be deemed as an inability for you to perform your work
- If engaged in delivery services, promptly undertake each of your delivery services in conformity with the standards of best industry practice
- Wear the uniforms you have been issued with at all times (additional clothing may be worn provided it does not carry identification or the logo of another transport company or organisation)
- If you have been issued with an ID badge, carry it with you at all times

Drivers shall at all times act with respect towards other Employees, Contractors, customers, and other road users. Aggressive and/or offensive behaviour will not be tolerated.

4 PROTECTING ASSETS, RESOURCES AND INFORMATION

4.1 Personal Information and Privacy

CSS is committed to maintain the confidentiality and security of information that is obtained in CSS's dealings with Employees, Contractors, customers, suppliers and other third parties.

This information may include personal, technical, strategic or financial information, commercial arrangements or intellectual property:

- Such information must be kept confidential and must be used solely for the purpose for which it is intended
- CSS Employees must not disclose this information to anyone other than those who need to know this information in order to perform their work
- CSS Employees must not use or misuse this information to obtain a personal benefit or to benefit another person
- This information must be kept secure and stored in a manner that provides an appropriate level of security
- You must protect this information even after you leave CSS

If you have any queries in relation to CSS's privacy obligations or wish to ask about the privacy of any of your personal information, contact the CSS Director.

4.2 Document Control

Controlled Documents include Policies, Procedures and Forms. All Controlled Documents are stored electronically and can be accessed on CSS's File System. Depending on access protocols, users can download and print Controlled Documents. Once printed it is an Uncontrolled Document. "Uncontrolled" means that there is no formal procedure for managing any updates to that copy.

4.3 Maintenance of Business Records

Employees are to ensure that they accurately and rigorously maintain all records relating to CSS's business and its operations. Such records include, but are not limited to:

- Correspondence, memoranda, reports, emails and file notes
- Internal Audit reports
- Customer Service Improvement Requests (CSIRs)
- Project plans
- Service Operating Procedures (SOPs)
- Risk Assessments
- Safety Documentation
- Journey Management documentation
- Vehicle maintenance records
- Other related documents

Employees shall:

- Ensure all written communications are businesslike and do not contain material that would harm our reputation if made public
- Group and file all records in a logical manner for ease of reference
- Ensure electronic records are kept in a logical sequence and regularly backed up
- Place all relevant records into long term storage with CSS Records Management
- Maintain a register of the records that have been placed in long term storage

Records shall be stored and maintained in such a way that they are readily retrievable and are protected against damage, deterioration or loss. All records shall be stored for a minimum of two years or for longer periods if this is required for statutory purposes.

4.4 CSS Assets and Equipment

Employees and Contractors are responsible for protecting all CSS assets and equipment that is under their care. This includes:

- Company motor vehicles, cars and trucks
- Office equipment including laptops and desktop computers
- Mobile phones, iPads, PDAs, scanners and other handheld devices
- Machinery
- Storage racks

Employees and Contractors are to ensure they take adequate care of CSS assets and equipment. CSS assets and equipment shall only be used for the purposes intended and in accordance with standard modes of operation.

Employees and Contractors are to make all reasonable efforts to protect CSS assets and equipment in their care from theft or damage.

5 INFORMATION TECHNOLOGY & COMMUNICATIONS SYSTEMS

CSS has policies and procedures covering the acceptable use of CSS's information technology and communications systems that collectively comprise CSS's IT Environment. CSS's IT Environment covers all CSS computer and communications systems, including hardware, software, networks, infrastructure, and the data contained within. This includes mobile as well as fixed infrastructure and equipment.

Throughout this Section 5 "Users" refers to Employees, Contractors, or any other persons having or requiring access to or use of any part of CSS's IT Environment.

The below points are a summary of the key requirements and expectations of Users in relation to use of CSS's IT Environment.

5.1 Information Security

All information contained within and/or travelling over CSS's IT Environment is to be treated as a CSS corporate asset (CSS Information). It is the policy of CSS to protect CSS's Information from unauthorized access, disclosure, duplication, modification, diversion, destruction, loss, misuse, or theft, and to ensure that third party information entrusted to it is protected in the same manner, as well as in accordance with applicable contracts.

Users of CSS's IT Environment are required to comply with the following:

- Take reasonable steps to keep their passwords private, and not disclose their password(s) to any other person(s)
- Not use another person's login and password to access CSS's IT Environment
- Only access or otherwise use CSS Information for purposes directly related to their employment / duties with CSS
- Are not to make or facilitate any unauthorized disclosure, distribution, diversion, or theft of CSS Information
- Shall not make unauthorized copies of CSS Information (paper or electronic)
- Not remove any CSS Information from CSS premises unless specifically required for a particular work assignment and expressly authorized by CSS management
- Make all reasonable efforts to protect CSS Information from unauthorized destruction, deletion, or modification
- Where possible, important CSS Information should be stored on CSS Servers rather than Users' local workstations or laptops
- Ensure that any CSS Information stored locally on their workstations or laptops is backed up on a regular basis

5.2 Non-Work Related Information

CSS reserves the right to block, delete, or otherwise dispose or cease transmission of any information contained or transmitted via CSS computer networks or communications systems that is not work related, or is otherwise inappropriate.

5.3 IT Equipment & Software

CSS's IT Equipment including PCs, laptops, iPads, PDAs, and scanners is provided to enable Employees and Contractors to satisfactorily perform their duties. The following guidelines apply to the use of CSS's IT Equipment:

- IT Equipment is not to be tampered with by Users, including changing system parameters or settings
- Users are not to attach or remove any equipment or accessories without the prior authorization of CSS Information Systems staff
- Users must only use software and apps that have been authorized / supplied by CSS Information Systems department, and must not install any software or apps unless instructed by CSS Information Systems staff to do so
- Under no circumstances are Users to install software belonging to CSS on any personal equipment unless specifically authorized by CSS Information Systems management

5.4 Internet and Email Use

CSS provides internet and email facilities on CSS's IT Environment for the following work related purposes:

- To communicate with fellow Employees, Contractors, clients and potential clients, suppliers and potential suppliers regarding matters within an Employee's regular duties
- To acquire information relating to matters that fall within a User's regular duties
- To facilitate the performance of any task or project in a manner approved by a User's manager or supervisor

Internet and email is not to be used for any non-work related activities during Company time, and this specifically includes personal use of social networking sites (Facebook, Twitter etc.), the sending or propagation of chain letters, gambling, or accessing or distributing pornographic material.

Users must not at any time, including outside of work, use online forums (social networking sites, blogs, etc.) to make adverse references in relation to CSS businesses, products, services, Employees or Contractors.

Email is not a secure medium, and may be viewed by persons other than the intended recipient(s). Please ensure that at all times email correspondence is professional in both form and content as this can reflect upon the Company as a whole.

5.5 Acceptable Use

CSS's IT Environment is provided for work related purposes only, and employees and contractors may use them for any purposes that fall within their regular CSS work duties, or for other such tasks as may be assigned by a CSS manager.

CSS's IT Environment must not be used for:

- The sending, downloading, installation, distribution, dissemination, printing, or publishing of statements, language, or imagery that it is reasonable to assume is likely to give offence to another party (whether intended or not), including (but not limited to) discriminatory or sexually explicit messages or imagery
- Any activity in violation of local, state, or federal laws and regulations
- The purposes of operating a business, usurping business opportunities, soliciting money (or other inducements) for personal gain, or searching for jobs or opportunities outside of CSS
- Impersonating or masquerading as another person or representing as holding a position within CSS that you do not hold. This includes, but is not limited to, misrepresenting to be someone else on a phone call, or via written or electronic communication, or pretending to be someone else on a social networking site

6 CHAIN OF RESPONSIBILITY

CSS is committed to complying with the legal and operational requirements of the Chain of Responsibility legislation. The CSS Chain of Responsibility systems are designed to ensure the health, safety and welfare of all those who are involved - including receivers, loaders, contracted transporters, other parties in our transport chain and the general public.

All Employees are responsible for supporting and implementing the Chain of Responsibility Policy and its supporting procedures as it applies to their role.

CSS is committed to providing Employees and Contractors with ongoing training and education about all relevant aspects of the Chain of Responsibility.

If you are unsure of your obligations under the Chain of Responsibility legislation you should check with your supervisor or manager.

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