



GMS MANAGEMENT SYSTEM

CODE OF CONDUCT AND ETHICS STATEMENT

Our company's foundation is built on values, honesty, integrity and the respect for people. These general business practices distinguish us and guide our actions. We conduct our business in a socially responsible and ethical manner. We respect the law, support universal human rights, protect the environment and benefit the communities where we work. We meet the highest ethical standards in all business dealings. We accept responsibility and hold ourselves accountable for our work and our actions. We place the highest priority on our core values, the health and safety of our workforce, sensitivity to the environment, quality of our products and services, and protection of our assets. We are committed to excellence in everything we do, and we strive to continually improve. We are passionate about achieving results that exceed expectations — our own and those of others.

The company will not tolerate any wrongdoing or impropriety at any time. The company will take the appropriate measures and act quickly in correcting the issue if the ethical code is broken. Any infractions of this Code of Conduct and Ethics will not be tolerated. This policy will serve to guide business behavior to ensure ethical conduct. The Code of Conduct and Ethics is only a guide. Employees of ethical companies do not engage in ethical behavior simply because they have been given a Code of Conduct and Ethics, they do so because they truly want their core values and ethical behavior to be part of the culture that surrounds them. All employees should familiarize themselves with the ethics guidelines that follow:

MANAGEMENT'S COMMITMENT TO ETHICS

- a) Management within the company must set a prime example. In any business practice, honesty and integrity must be top priority for management.
- b) Management must have an open door policy and welcome suggestions and concerns from employees. This will allow employees to feel comfortable discussing any issues and will alert management to concerns within the work force.
- c) Management must disclose any conflict of interests regardless of their position within the company.

EMPLOYEE'S COMMITMENT TO ETHICS

- a) Company employees shall treat everyone fairly, have mutual respect, promote a team environment and avoid the intent and appearance of unethical or compromising practices.
- b) Every employee needs to apply effort and intelligence in maintaining ethical value.
- c) Employees must disclose any conflict of interests regardless of their position within the company.



GMS MANAGEMENT SYSTEM

MAINTAINING ETHICAL PRINCIPLES

All company employees are required to conduct their affairs in accordance with these principles. All employees must:

- a) Be honest and ethical in their conduct.
- b) Comply with applicable government laws, rules and regulations.
- c) Deal fairly with suppliers, competitors, and employees.
- d) Proactively promote ethical behavior as a responsible partner among peers in the work environment.
- e) Protect and ensure the proper use of company assets.

UNETHICAL BEHAVIOR

The following list includes, but is not limited to, unacceptable conduct that is considered detrimental to the company's best interests:

- a) Falsification of facts or company records.
- b) Unethical, immoral, indecent or illegal conduct.
- c) Failure to report safety, environmental, and quality incidents or non-conformance
- d) Harassment (which includes, but is not limited to, sexual harassment, physical aggression, or other abusive conduct creating an intimidating, hostile or offensive work environment)
- e) Discrimination against any employee or applicant due to age, ancestry, color, marital status, medical condition, mental disability, physical disability, national origin, race, religion, sex, sexual orientation, or veteran status.
- f) Deliberate destruction of company or other employee's property.
- g) Deliberate work stoppage or slowdown.
- h) Theft, misappropriation, or unauthorized personal use of company property or property of others.
- i) Insubordination/refusal to follow legitimate direction from a manager or deliberately undermining a manager's authority.
- j) Bringing weapons, illegal substances or other contraband onto company property or being in possession, or in the case of illegal substances, under the influence.



GMS MANAGEMENT SYSTEM

- k) Consumption or being under the influence of alcoholic beverages on company premises.
- l) Any action that seriously impacts the company business or image in a negative or destructive way.
- m) Any conduct that poses a serious threat to the health or safety of employees endangers the environment or company operations.
- n) Unsatisfactory attendance or abuse of sick leave.
- o) Unauthorized use of company trade secrets & marketing, operational, personnel, financial, & technical information integral to the success of our company will not be tolerated.
- p) Unauthorized use of company assets such as: electronic mail, computer systems, documents, equipment, facilities, information, the company's logo and name, materials and supplies. Any use of these assets for purposes other than the discharge of company business is to be avoided.
- q) Using corporate assets or business relationships for personal use or gain.
- r) The use of company issued credit card(s) for personal purchases.
- s) Having an outside business or other interests which interfere(s) with the employee's ability to perform his or her company duties.
- t) Conducting personal business on company time or using company facilities and equipment therefore.
- u) Accepting personal gifts unless approved by senior management. Shirts and hats are an exception.
- v) Offering or giving bribes or other questionable or irregular payments (whether in the form of cash, goods or other property) if you know, or have reason to believe, that such payments will be used to influence officials or representatives to facilitate official acts or decisions involving the company. The bribery of public officials is strictly prohibited.

ENFORCEMENT

Any infractions of this code of ethics will not be tolerated and the company will act quickly in correcting the issue if the ethical code is broken. The company will not permit impropriety at any time and we will act ethically and responsibly in accordance with laws.

Any employee found to have violated this policy might be subject to disciplinary action, up to and including termination of employment. Concerns regarding the code can be addressed by the company's Legal Department. Management and every employee need to consistently maintain an ethical stance and support ethical behavior.



GMS MANAGEMENT SYSTEM

REPORTING OF VIOLATIONS AND PROTECTION FROM RETALIATION

Any violation to the company's Code of Conduct and Ethics causes harm to the company and its employees. For this reasons, employees are encouraged to promptly report any concerns / problems or any actual or suspected violations of the company's Code of Conduct and Ethics. Failure to notify regarding any violation may be grounds for disciplinary action or dismissal.

To identify and deter abuse, the company has introduced an abuse hotline with the aim of investigating and controlling workplace abuse. This will allow employees and individuals to confidentially report activities of wrongdoing that otherwise might go undetected.

The company's Fraud and Abuse Toll Free Hotline is 1-866-925-5161. Any person calling this number will have the option of leaving information on a confidential voice mail system or speaking to someone in the company's insurance department about the matter. No employee shall suffer retaliation in any form for reporting, in good faith, suspected violations of this Code of Conduct and Ethics. Disciplinary action will be taken against anyone who retaliates directly or indirectly against any employee who reports actual or suspected violation of the company's Code of Conduct and Ethics. This policy applies even in those instances where the allegation appears ultimately groundless, provided that it was made in good faith.

Any employee, who knowingly reports false or misleading information, will however, be subject to disciplinary action. Crewmembers shall be provided with information about the open reporting system via New Hire Orientation and ongoing training, company circulars and the Hot Line poster. The Hot Line poster shall be posted in common areas of the vessel, such as but not limited to:

- Bridge
- Engine Room
- Main Deck Entrance

Preventing abuse is every employee's responsibility. Please help maintain the company's ethical workplace environment - call toll free 1-866-925-5161.