



CODE OF ETHICS AND BUSINESS CONDUCT

imza MARINE A.S. (the "Company") has adopted and enforced this Code of Ethics (the "Code") and the "Whistle Blower Policy" for all of the Company employees based ashore and sea.

Company's aim is to equip shore and sea staff with the best resources to help them to carry out their duties safely. These instructions have been adopted by the Company in addition to the requirements of the International Safety Management Code and other Company Policies.

We recognize that the difference between a routine technical query or concern and an issue of ethics or regulation may be difficult to discern. For this reason, transparency and open communication at all levels of management, at sea and ashore, are critical elements to avoid missteps and our commitment is 'getting it right'.

The Company has established multiple channels to field of various concerns. Company provides some comfort to you and your staff that the Company does have the expertise and commitment to provide you with clear guidance on the complex array of issues;

- For routine queries and concerns; Marine or HSE or Operation or Technic Departments.
- For concerns specific to Environmental Management; Environmental Management Representative (ENV-MR), **Capt. Cevik Fidan (+90 541 7375208)**,
- The Company Designated Person Ashore DPA - **Capt. Alper Erözbek (+90 549 438 21 97)**.
- imza MARINE A.S. Corporate Compliance Hotline **+90 850 474 23 53**.
- These resources are available to all staff at all times on a **24/7** basis.

Note: Reporting party will be kept confidential, if requested.



Build Trust and Credibility

The success of our business is dependent on the trust and transparency we earn from our employees, customers. We gain credibility with adherence to our commitments, displaying honesty and integrity and reaching company goals solely through honorable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do.

When considering any action, it is wise to ask: will this build trust and credibility for Company? Will it help to create a working environment in which Company can succeed over the long term? Is the commitment we are making one we can follow through with? The only way we will maximize trust and credibility is to answer “yes” to those questions and working hardly every day to build our trust and credibility.

Corporate Opportunities

Employees owe a duty to advance the legitimate interests of the Company when the opportunities to do so arise. Employees are considered not take an advantage for their own benefit out of the opportunities that are discovered through the use of company property, information or position.

Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. Company is committed to create such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone’s talents go to waste.

Company is in an equal distance to all employees and committed to provide a workplace that is free of discrimination all types of abusive deed, offensive or harassing behavior. Any employee who feels harassed or discriminated should report the negativity to his or her manager first. But in case any negativity arosen through his/her manager and/or does not find the response and/or rectified action satisfactory, then reports the situation to Fleet Manager.

Create a Culture of Open and Honest Communicaiton

At Company office and on board the Company managed vessels, everyone should feel comfortable to speak his or her mind, particularly in respect of the ethics concerns. Managers, Superintendents and Masters have a responsibility to create an open and supportive environment where employees feel free for raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.



Employees must endeavor to deal honestly, ethically and fairly with the Company's customers, suppliers, competitors and employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Honest conduct is considered to rule over and behaviors to be preventive and free from fraud or deception. Ethical conduct is accepted professional standards of manners. Company will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the Company will take appropriate actions. Company will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Set Tone at The Top

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply implemented; it is the outcome of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. At Company, we want the ethics dialogue to become a natural part of daily work.

Uphold The Law

Company's commitment to integrity begins with complying with laws, rules and regulations of the place where we do business. Further, each of us must have an understanding of the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure whether a contemplated action is permitted by law or Company policy, Staff should seek the advice from the DPA. The managers are responsible for preventing violations of law and for speaking up if they are aware of possible violations.

Competition

We are dedicated to ethical, fair and vigorous competition. We will provide Company services based on superior quality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for Company or the sales of its or services, nor we will engage or assist in unlawful boycotts of particular customers.



Confidentiality and Privacy

It is important that Employees are to protect the confidentiality of Company's information. Employees may have access to proprietary and confidential datas concerning the Company's business, clients and/or suppliers.

Confidential datum includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Employees are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate. The consequences to the Company and the Employee concerned can be severe where there is unauthorized disclosure of any non-public, privileged or proprietary information.

To ensure the confidentiality of any personal information collected and to comply with applicable laws, any Employee in possession of non-public, personal information about the Company's customers, potential customers, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information unless authorization is obtained.

It is important that we respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not be in an unauthorized use, copying, distribution or alteration of software or other intellectual property.

Selective Disclosure

We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with regards to the Company, its securities, business, operations, plans, financial condition, results of operations or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain a material consisting nonpublic information.

Protection And Proper Use Of Company Assets

The Company's assets are only to be used for legitimate business purposes and only by authorized Employees or their designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. If you become aware of theft, waste or misuse of the Company's assets you should report this to your manager



To Avoid Conflicts Of Interest

We must avoid any relationship or activity that might be impair, or even appear to be impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of Company may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for Company. We must never use Company/vessel property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with Company Name.

Any Employee who is aware of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with senior management immediately.

Here are some other ways in which conflicts of interest could arise:

1. Being employed by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed in the Company.
2. Owning or having a substantial interest in a competitor, supplier or contractor.
3. Having a personal interest, financial interest or potential gain in any Company transaction.
4. Placing business with a firm owned or controlled by a Company employee or his or her family.

Determining whether a conflict of interest exists or not, may not be always easy to do. Employees with a conflict of interest question should seek advice from management. Before engaging in any activity that might give rise to a conflict of interest, employees must seek a review from their managers.

Gifts, Gratuities And Business Courtesies

Company is committed to competing solely on a merit of our services. We should avoid any actions that may create a perception that favorable treatment of outside entities by Company was sought, received or given in exchange for personal business courtesies. Business courtesies including gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom Company does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of Company or customers, or would cause embarrassment or reflect negatively on Company's reputation.



Compliance With Laws, Rules And Regulations

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Employee to adhere to the standards and restrictions imposed by those laws, rules and regulations, and in particular, those relating to accounting and auditing matters. Any Employee who is unsure whether a situation violates any applicable law, rule, regulation or Company policy should contact the Company's top management.

The measures or violators are subject to be evaluated and reasonable precautions to be taken appropriately by the top management case by case. The standards and restrictions imposed by all applicable laws, rules, regulations and company policies will be taken into account during evaluation subject of the case. Consequence of the evaluation may end with termination of contract.

Anti-Corruption And Anti-Bribery

The UK Bribery Act of 2010 as amended (the "Bribery Act") and the United States of America Foreign Corrupt Practices Act of 1977 as amended thereafter (the "FCPA" together with the "Anti-Corruption Legislation"), or any other applicable jurisdiction, relating to anti-bribery and anti-money laundering is forced. The Company and its employees from offering, promising or giving money or any other item of value to win or retain business or to influence any act or decision of a third party and, in the case of the Bribery Act, regardless of whether such third party is a public official. Violation of the Bribery Act and/or the FCPA is a crime that can result in severe fines and criminal penalties for both the relevant individual, the Company, its Director, managers and superintendents. The Company takes compliance with the Anti-Corruption Legislation very seriously.

Internal Reporting

Employees shall take all appropriate steps to prevent any known misconduct by other Employees or other Company staff who may violate this Code. Employees shall report any known or suspected misconduct to the Company. The Company will not retaliate or allow retaliation for reports made in good faith.

Environmental Compliance

Company supplies environmental friendly equipment to shore and sea staff as far as it is practicably possible to enable them doing their jobs in a safe working place. It is a Company commitment to provide a continuous training for safety and environmental concerns.

Whistleblower Policy

The Company is committed to high standards of environmental, ethical, moral and legal business conduct. The Company values input from its employees and expects all its directors, officers, employees to adhere to a high standard of environmental, personal and professional integrity and to avoid any conduct that might reflect unfavourably upon the Company personnel or upon the Company itself. In line with the Company's commitment to open communication, the top management has adopted this whistleblower policy (the "Policy") to provide an avenue for employees, directors, seafarers, contractors, subcontractors and agents to raise concerns without fear of retaliation for reports made in good faith.

Scope

This Policy shall encompass:

- The receipt, retention, and treatment of complaints, whether or not in anonymous form, received by the Company regarding accounting, internal accounting controls, auditing matters including environmental matters; and
- The receipt, retention, and treatment of complaints, whether or not in anonymous form, received by the Company relating to vessel operational matters, especially environmental matters;
- The receipt, retention, and treatment of complaints, whether or not in anonymous form, received by the Company relating to, inter alia, breaches of the Company Code of Ethics. Environmental matters shall include but not be limited to the following;
- Violation of MARPOL or of any national law implementing MARPOL, whether intentional, accidental or otherwise,
- Violation of any other environmental laws or regulations imposed by any flag state, port state or local jurisdiction,
- Violation of any policy implemented by the Company in connection with environmental compliance,
- Any falsification, alteration or intentional omissions in any records, documents or data related to environmental compliance,
- Any tampering with, disabling of, or other improper treatment of any environmental compliance equipment, such as OWS, incinerator, ODME, Oil content monitor or similar equipment and,
- Any false statements or representations made to any government official carrying out an inspection, investigation or other official duties related to marine operations or environmental compliance or any destruction or concealment of evidence or tampering with witnesses.

Accounting Matters shall include, but not to be limited to the followings:

- Fraud or deliberate error or omission in the preparation, evaluation, review or audit of any of the Company financial statements;



- Fraud or deliberate error or omission in the recording and maintaining of the Company's financial records;
- Deficiencies in or noncompliance with the Company's internal accounting controls;
- Misrepresentation or a false statement to or by a senior officer or accountant regarding a matter contained in the Company's financial records, financial statements or audit reports; and
- Deviation from full and fair reporting of the Company's financial condition.

Submission Of Complaints

The Company will continue to encourage Employees in the first instance to address their concerns with their immediate supervisor or point of contact with the organization in accordance with the Company's manuals, posters etc. As it pertains to seafarers, this would include the normal 'chain of command' including shore representatives such as the Technical or Marine Managers or the Designated Person Ashore, or the dedicated Environmental Management Representative. Management will also maintain an 'open door policy' to address individuals' complaints for resolution internally whenever possible. For cases where the individual feels cannot submit concerns through 'usual channels' the Company has selected EthicsPoint to provide a means for individuals to submit concerns regarding Environmental Matters and Ethics Matters.

imza MARINE A.S. Corporate Compliance Hotline **+90 850 474 23 53**.

Treatment Of Complaints

The case shall be reported directly to the top management relating to any submissions concerning Accounting Matters and Environmental Matters whereas for all Ethics Matters. Any further actions, investigation (whether internal or external) or resources such as outside counsel or other advisors shall be at the sole discretion of the top management as the case may be. When requested by the party submitting the complaint, confidentiality will be maintained to the fullest extent possible consistent with the need to conduct an adequate review.

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any Employee in the terms and conditions of employment based upon any lawful actions of the Employee with respect to good faith reporting of complaints regarding Environmental and Accounting Matters.



Reporting And Record Retention

At each meeting of the Company any complaints or whistleblower notices received since the previous meeting shall be reviewed. Specific whistleblower notices require the immediate attention of the Top Management. If any notices received via e-mail or calls related whistleblower by DPA, Marine or Technical Manager or Environmental MR, calls record will be kept, which deems credible and material in its allegations and reasonable consequences for the company, such complain or whistleblower notice shall immediately reported to the Fleet Manager and meeting shall be conducted immediately to investigate and to find best sollution for the case with consider all risks may arise.