

 <p>GRUPPO CARBOFLOTTA Greenstar Shipmanagement Srl</p>	<h2>ENVIRONMENTAL MANAGEMENT POLICY</h2>	Page: of:
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This policy refers to the ships managed by the:

GREENSTAR SHIPMANAGEMENT S.r.l.

GREENSTAR SHIPMANAGEMENT S.r.l. will be hereafter called the "Company".

The Company recognises environmental protection and management as one of its highest priorities and that every effort is to be made to conserve and protect the environment from marine, atmospheric and other forms of pollution, including office based waste.

The Company is committed to:

- a) continuously improve in environmental performance in regulated and non-regulated areas;**
- b) pollution prevention emphasizing source reduction, including funding and human resources necessary to effectively maintain and repair the systems, equipment and components found in machinery spaces of Company vessels;**
- c) continuously monitor and reduce environmental risks;**
- d) sharing information with external stakeholders on environmental performance.**

The Company operates a zero spill to the sea policy and the Company's aim is to eliminate the possibility of pollution at source by ensuring that high standards of safety and awareness are maintained and that all relevant legislation, regulations and conventions are followed. The following types and sources of possible environmental pollution are recognised :

- oil, including oil and related products carried as cargo, fuel and oily waste.
- Chemicals, liquefied gases and other noxious liquid substances.
- Dangerous goods, that may be hazardous to the environment if spilled or lost.
- Garbage, including bio and non-biodegradable waste.
- Sewage.
- Ballast water, including possible aquatic organisms or pathogens transported in ships' ballast tanks.
- Anti-fouling paints and their effect on shell fish and other aquatic life.
- Cargo vapour emissions, including their toxic effect on health, climate and plantlife.
- Exhaust emissions, including sulphur and NOx, their contribution to smog, acid rain and the greenhouse effect.
- Ozone depleting substances and their effect on global warming.
- Noise levels from machinery and its effect on ships' crews as well as on local populations.
- Pollutants deriving from ship's scrapping, in particular the environmentally hazardous substances deriving from the ship's recycling process.
- Office generated waste, including waste paper, special waste and other consumables.

The Company supports and facilitates the dissemination of knowledge developed in this field. The Company has also included all relevant environmental aspects on the Integrated Management System documentation. By implementing the management system procedures, the Company will:

- e) comply with mandatory rules and regulations, taking into account codes, guidelines and standards from maritime organisations.**
- f) Actively promote environmental awareness by training and education of its employees.**
- g) Operate its offices and ships taking into consideration the efficient use and conservation of energy and materials.**
- h) Ensure that residual wastes are disposed of in a safe and responsible manner.**
- i) Require that suppliers and contractors working under its direct control and affiliated companies apply environmental standards consistent with its own.**
- j) Recognise the value of open communication with the crew on an ongoing basis.**

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- k) Verify compliance through appropriate physical inspection, operational tests and document analysis.**
- l) Participate in discussion with relevant authorities with a view to being aware of current environmental issues and topics and to develop measures to minimise risk to the environment.**

The Company does not promote or endorse incentive or bonus programs based on minimizing operational costs associated with the operation, maintenance and repair of machinery space systems, equipment and components, in order to ensure that employees do not avoid such costs and thereby sacrifice environmental compliance.

The override of environmental equipment and systems is not allowed, other than for the purpose of securing the safety of a ship or saving life at sea.

The Company agrees not to retaliate against any officer, crewmember, employee or shoreside personnel involved in the manning and/or operation of the Company's seagoing vessels, including all persons working for the Company, its subsidiaries, affiliated business entities (owned wholly or partially by the Company) and agents of the Company as either direct employees or independent contractors or entity reporting issues concerning actual or suspected environmental non-compliance.

All Company employees, shore based and sea going, are responsible for implementing the company's Environmental Management Policy.

The Company's Management is responsible to monitor and review this Policy on a regular basis in order to ensure that it remains relevant and effective. The policy is to be posted at prominent positions at Company's premises and onboard managed vessels.

The efforts of the management staff to these priorities will help to achieve the higher goal of the Company, or

ZERO POLLUTION

The Managing Director

Michele Bogliolo

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