

## Statement of Commitment

"K" Line (Europe) Limited recognises that corruption can have a detrimental effect on society by undermining legal systems, damaging social and economic development and free and fair competition.

The Company is committed to carrying out our business in an honest and ethical manner. We have a zero tolerance of bribery and corruption and we are committed to the following business principles:-

- To carry out our business fairly, honestly and transparently;
- To not make or receive bribes, or condone the offering of bribes on our behalf, so as to gain or retain business or a business advantage;
- To avoid doing business with others who do not accept our principles and who may harm our reputation;
- To keep transparent and updated records;
- To ensure that everyone in our business knows and adheres to our principles;
- To keep our principles even when it becomes difficult.

Any breach by employees or others working on our behalf will result in disciplinary action being taken, up to and including termination of employment. Similarly, any third parties working for the Company will have the business relationship reviewed and/or terminated if they breach our principles.

The Company is developing and implementing an anti-bribery programme to support our principles, which includes the appointment of a dedicated compliance officer to oversee implementation and continuing review. The compliance officer will report directly to the board and senior management. The anti-bribery programme will ensure that the programme is developed in accordance with all relevant anti-bribery laws, including the UK Bribery Act. The programme will be implemented and embedded across the Company and will be monitored and reviewed on a continuing basis.

Chief Executive Officer



"K" Line (Europe) Limited

July 2011