



PANAMA SHIPPING REGISTRAR INC.

Panama Shipping Registrar Inc., aware of the relevance of the delegation of authorities of the Flag States Administrations which demand our work, has established this Code of Ethics governed by the principles of integrity, impartiality, independence and transparency, with the aim of conducting all its personnel in a professional and ethical manner, focused in safety, compliance with applicable national and international regulations, the preservation of life at sea and the prevention of pollution of the marine environment.

Therefore compliance with the following principles is required for all personnel who work for PSR.

COMPLYING WITH REGULATIONS

- A. Observe and show full compliance with national, international or local regulations existing for any type of survey and certification services performed. In the event of any variance applicable standards, reasons for such variance, are to be fully recorded in the survey reports and Reported to the Head Office of PSR.

PROFESSIONAL AND ETHICAL MANNER

- A. Bring credit, honor, dignity to the surveying profession by being competent, prompt, diligent and demonstrate respect for the survey profession.

INDEPENDENCE

- A. Be independent, impartial and objective in all aspects of his work, and not have any commercial interest in the services provided.
- B. Avoid assignments that would create a conflict of interest.

IMPARTIALITY

- A. Always endeavor to present facts and opinions without prejudice.
- B. Refrain from suppressing, over-emphasizing or manipulating facts.
- C. Not make false, misleading, deceptive or unfair statements concerning other surveyors services, qualifications or integrity.

INTEGRITY

- A. Respect the confidential nature of marine surveying.
- B. Not being influenced by any kind of pressures, always presenting objective conclusions.
- C. Never issue, stamp or endorse any certificates or documents without performing required services.
- D. Decline to accept compensation for securing any work or which may be perceived as corrupting judge.
- E. Never use unethical means to obtain advantage of the services provided or to injure others.



PANAMA SHIPPING REGISTRAR INC.

COMPETENCE

- A. Acquiring and maintaining necessary and appropriate knowledge, skill and experience to perform services required.
- B. Accepting only assignments that can be completed with professional competence.

RESPONSIBILITY

- A. Abide this Code of Ethics as well as all PSR policies, making reasonable efforts to ensure that anyone under its supervision or authorities complies with applicable rules and regulations.

TRANSPARENCY

- A. Do not use or disclose any information which is sensitive to the client as well as all information obtained, survey reports, contents. Under no circumstances such information may be disclosed, unless owner's authorization or requirement of applicable regulation or Flag State Administration.

SAFETY

- A. Comply with all safety requirements.
- B. Always protect and promote the safety and health of people, property and the environment in the performance of their duties, above any consideration of self-interest.

PRESERVATION OF LIFE AND PREVENTION OF POLLUTION

- A. No personnel of PSR can act intentionally in a manner that compromises safety of life or damage to environment.

Abdiel Diaz Him
General Manager