

	MEDOV S.r.l.	Rev. 0
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CORPORATE POLICY OF GOOD GOVERNANCE OF MEDOV SRL

Medov Srl, shipping agency based in Genoa and prestigious brand of Italian shipping, thanks to the experience gained over the years, has greatly expanded the range of its services and today provides full assistance to ship owners, covering all branch of the shipping.

Based on the deep understanding of the port uses, Medov offers products and services of excellence for both cargo ships and passenger ships, operating according to criteria of quality of service, respect for the environment, preservation of health and safety and social responsibility. Medov has therefore undertaken a path aimed at the implementation of a management system of good governance in compliance with the requirements of the standard FED 1949:2009.

Our company policy is documented, implemented and maintained by a periodic review and is aimed at achieving the following objectives:

- expanding the business and introducing more and more innovative technologies to differentiate the products and the services we offer from competitors ones;
- aiming at the complete satisfaction of the Customer, by its right definition, by the compliance with the terms of the contract, by the prevention and the management of non-compliances and claims;
- ensuring the fulfilment of the conditions of legislative and regulatory compliance and other requirements which the company subscribes via:
 - the respect of the current provisions concerning the protection of the environment and the prevention of the pollution, the prevention of accidents and the health of workers at the workplace;
 - the non-use or non-support for the applying of disciplinary procedures, work schedules and payment of wages in derogation of the provisions of current legislation, the Statuto dei Lavoratori (Italian Law n. 300/1970), the collective and other agreements drawn up and signed by Medov;
- the pursuit of steady growth in the competence of its structure, of the efficiency and effectiveness of its work through:
 - the definition, the knowledge and the control of the production processes of the services to the customer;
 - the provision of adequate resources, including training and refresher courses;
- obtaining the leadership in the shipping marketing respect to environmental excellence, reducing waste and environmental impacts;
- providing our employees with a safe and healthy working environment, ensuring adequate mechanisms of training and always ensuring adequate facilities and equipment;
- the development of a socially responsible work environment and the promotion of the professional growth of all employees in compliance with local and international (ILO, IMO, UN) laws and human rights.

	<h1>MEDOV S.r.l.</h1>	<p>Rev. 0</p>
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To achieve these important goals, the management works with the aim that the company and all its stakeholders act to:

- awareness its stakeholders to the environmental, safety and social responsibility issues in the workplace;
- make technological and finance resources available as possible, in order to optimize human resources, business performance, reduce environmental impacts and risks in the workplace.

The management, therefore, is committed to promoting its policies to all stakeholders and to train, make aware and empower the employees and partners to ensure that business processes are managed appropriately to achieve the best results in terms of quality, environment, safety and social responsibility.

All the staff, carrying out its responsibilities, must be committed to:

1. pursue individual goals assigned by management, oriented to the continuous improvement of the supply of the service, environmental performance and safety standards;
2. operate in compliance with the laws and regulations in force and other subscribed requirements related to environmental, safety and HR management;
3. reduce the residual risk to the health and safety of the staff in the workplace through the implementation of appropriate training programs, the adoption of appropriate procedures and work instructions and using a suitable work organization;
4. prevent pollution and continuously improve environmental performance and safety;
5. promote and ensure the process of information and training to ensure the proper implementation of the good governance management system;
6. motivate the human resources and ensure that they are always put in a position to perform the tasks for which they are qualified.

All company employees are required to contribute to the full customer satisfaction and a better implementation of the Business Management System of good governance.

Genoa, 28th November 2009

MEDOV S.r.l.
Managing Director