

## **CORPORATE CODE OF BUSINESS ETHICS AND CONDUCT**

### **Introduction**

Nordic American Tankers Limited (or “NAT”) and entities controlled by NAT have a commitment to promoting honesty. To implement our commitment, we have developed a code of business ethics and conduct (the “Code”).

The Code applies to entities controlled by NAT.

The Board of Directors

## **CORPORATE CODE OF BUSINESS ETHICS AND CONDUCT**

### **Compliance with Laws, Rules and Regulations**

All Employees are responsible for complying with the various laws, rules and regulations of the countries and regulatory authorities that affect the Company’s business.

### **Conflict of Interest and Corporate Opportunity**

Employees must avoid any conflict of interest. A conflict of interest exists if actions by any Employee are influenced directly or indirectly by personal considerations, duties owed to persons or entities other than the Company, or by actual or potential personal benefit or gain.

### **Confidentiality and Privacy**

It is important that you protect the confidentiality of NAT information.

### **Proper Use of Company Assets**

The assets of NAT are only to be used for legitimate business purposes.

### **Securities Trading**

NAT is a public company and we are subject to a number of laws concerning the purchase of our shares and other publicly traded securities.

At any time, the Board of Directors has authority to designate a “blackout period” over all trading in NAT securities.

### **Drugs and Alcohol**

Company policy prohibits the use of alcoholic beverages on the NAT ships.

### **Policies against Discrimination and Harassment**

The Company prohibits unlawful harassment.

**Electronic communication**

Electronic communications are encouraged and include all aspects of voice, video, and data communications, such as voice mail, e-mail, fax, and Internet.

**Integrity of Corporate Records**

All reports and documents filed with the U.S. Securities and Exchange Commission, as well as other public communications should be full, fair, accurate and understandable.

All corporate funds and assets must be recorded in accordance with Company procedures. No undisclosed or unrecorded funds or assets shall be established for any purpose.

**Entertainment, Gifts, Payments and Bribery**

Decisions by the Company and its agents relating to the procurement and provision of goods and services should always be free from even a perception that favorable treatment was sought, received or given as the result of furnishing or receiving gift, favors, hospitality, entertainment or other similar gratuity.

**Compliance with Anti-Trust Laws**

The Company's business may be subject to United States, European Union and other foreign government anti-trust and similar laws. All Employees must comply with such.

**Health, Safety and Environmental Protection**

The Company will conduct its business in a manner designed to protect the health and safety of its Employees, its customers, the public, and the environment.