

CODE OF CONDUCT

PRINCIPLES OF CONDUCT

The responsible and ethic conduct to the employees¹, clients, suppliers, business partners of the company and to the environment are well understood issues for Duvember group of companies (hereinafter referred to as “Duvember”). The same is valid for the observance of all the locally, nationally and internationally applicable laws and requirements. All employees must acknowledge the rights and liabilities relevant for themselves and to comply with them.

The Code of Conduct presents the general behavior principles of Duvember company. Each employee, senior officer and each manager/general manager must acknowledge and respect, except the legal provisions, the prescriptions and the conduct guidelines and these general behavior principles.

The specifications exceeding the legal provisions in each country with drastic standards are not affected by this Code of Conduct.

This Code of Conduct determines the philosophy on the grounds of which we shall act daily in the relationships with the employees, clients, suppliers and business partners. This applies to all business activities of Duvember’s employees, therefore for all thematic areas not approached by this Code of Conduct.

The Code of Conduct applies to the entire Duvember group of companies in the country and abroad and must be observed by each employee. The senior officers are responsible for the subordinated employees being familiarized with the code of conduct.

1. How to work with the employees

Duvember is a family logistic company doing business at European level and living from the cultural interaction and collectivity of various branches.

“The culture of logistics” has several approaches for us. This is the live component of our personal mutual relations and in the same time the basis of many logistic performances which we cultivated for the last decades for our clients.

Our company does not tolerate discrimination. The mutual attention and respect highlight our familial enterprise. The hierarchical level of our employees is not important. We offer the same respect to every employee, regardless gender, age, ethnicity, skin color, culture, sexual identity, disability or religion. We appreciate a behavior evidenced by respect and tolerance, in which the dignity of each person is recognized. Harassment, Mobbing actions and intimidation are not tolerated.

We, as employer, comply with the applicable provisions according to the labor law and we respect the employees’ rights.

1 - The term „employee” stands for both female and male persons. For simplification reasons, only the term “employee” will be used for further listings.

Duvenbeck wants that for each company's employee to apply safe and healthy work conditions and they shall be continuously developing according to the most upgraded information and shall be maintained at the highest level possible. The extended prevention measures in order to prevent the accidents are determining work instruments for Duvenbeck.

Regulations and procedures are enforced to ensure health and safety and they are informed to all employees in order to avoid accidents and injuries at work.

Each employee of Duvenbeck group of companies must actively work in the field of health and work protection.

2. Corruption Prohibition

Duvenbeck business group rejects all forms of bribery and corruptibility in relation with the business partners and public authorities.

Our business relation with our business partners and clients must be based on objective criteria, particularly on sustainable quality, trust, competitive prices and respecting the ecological and social standards.

Duvenbeck employees must not offer or pay to the customers, business partners or public authorities clerks any advantages to influence their decision. Also, Duvenbeck employees are forbidden to request or accept this kind of advantages related to the initiation, awarding or running of an order.

The prohibition of corruption applies in an unrestrained manner, namely independent of country, by whom and why a benefit is granted or offered. The worldwide valid laws for corruption control must be respected by the entire Duvenbeck group of companies, by all its employees or company's representatives.

3. Compliance with the provisions on cartel law (antitrust law)

Duvenbeck is loyal to the observance of rules that guarantee fair competition.

Prohibited agreements for establishing a cartel as well as the concerted actions of restriction of the competition between the competitors cannot be concluded and we particularly list here the price agreements, regional marketing division, clients division, etc. Also, we cannot admit certain "vertical" restrictions of competition between Duvenbeck and suppliers or clients to which Duvenbeck does not participate from this reason. To the extent Duvenbeck company has a dominant market position based on its position, it cannot be misused or abusively used.

4. Managing conflicts of interest

Any employee may face in everyday life situations where the business interests are in contradiction with personal interests. Personal interests must be strictly separated by the business interests of Duvenbeck companies group. The employees affected by a potential

or actual conflict of interest shall immediately inform the hierarchical superior / manager, for a quick clarification.

5. Data protection and how to work with information

Duvenbeck always treats confidential and personal data of employees as well as business partners, clients or other circles of people in absolute secrecy. Our employees', business partners, clients personal data shall be registered, processed and used exclusively for the purposes required by law and according to the agreement. Onward transmission of the data to third parties which is not covered by legal or contractual provisions is not allowed.

Each employee is obliged to keep confidential the provisions on data protection, commercial and production secrets, as well as personal data which have been entrusted. Information concerning Duvenbeck company, business partners, clients and employees shall not be communicated unless it is officially accessible or unless the forwarding of information is not specified in a mandatory manner (for example, liability towards the authorities)

6. Behavior towards the business partners, suppliers, clients and third parties

The behavior of Duvenbeck business group towards the business partners, suppliers, clients and third parties is based on trust and an honest conduct. Our business partners, suppliers and clients expect from us to know the contractual obligations we have towards them. Moreover, we expect from our business partners, suppliers and clients to comply with the applicable laws and rules and to act according to the established rules. The purpose is to promote good work conditions and ecological responsibility for the entire value-creating chain.

The involvement of the state authorities is in many cases marked by special requirements. Acting in accordance with the governing applicable law and a transparent way to proceed are normal for us.

7. Prohibition of child labor and forced labor

Duvenbeck company does not tolerate child labor or forced labor. Child labor includes cases in which are employed persons younger than 15 or younger than the age stipulated by law in the countries where it exceeds 15 years. If the employees directly or indirectly find child labor or forced labor (e.g. with a supplier), they must immediately notify Duvenbeck company's manager.

8. How to work with objects owned by Duvenbeck and third parties

The conduct of the employees according to the set rules also includes the obligation to work with the means of work owned by Duvenbeck in a professional (proper), careful and attentive manner. The ownership of Duvenbeck company must be protected. The provided means of work must exclusively be used for professional purposes unless otherwise agreed. This provision accordingly applies for the objects owned by third parties which are assigned, entrusted to the employees to do business with.

9. Environment protection

Duvenbeck company is aware of the importance of natural resources and when doing business it constantly aims at economically and durably manage resources. Duvenbeck commits to continuously improve corporate environment protection provided by seeking the reduction or the permanent exclusion of the effects on the environment to the extent this is allowed by the most reasonable applications and best available technique.

Prevention is regarded as the most economical and reasonable concept for the proper provision of services in terms of environmental protection.

Duvenbeck company undertakes to comply with all legal public and customer-specific requirements on the environment protection.

The responsibility to the environment is promoted at all levels for the employees. The high qualifications and the availability of our employees to provide services is the primary key for a conscious action in terms of environmental protection. Duvenbeck understands environment protection as a common task, to which all employees must participate according to their responsibility, knowledge and skills.

The business partners are always concerned when contributing to environmental protection measures carried out by the company.

10. Directive for reaching a decision

Any employee may be faced with a situation in which he/she is uncertain whether a situation is ethical, appropriate or legal.

In this situation a few key questions can help you to make an appropriate estimation:

- Are the actions in accordance with the code of conduct and enterprise policy of the Duvenbeck group of companies?
- Is my decision legal?
- Am I asked to deviate from the normal way to proceed respectively to hide information?
- Does my decision respect my consciousness?
- Can I publicly present this decision without problems?
- Can my decision withstand if verified by third parties?

To the extent the employee cannot make a clear decision for him/her on these grounds within his/her competence sphere, he/she must agree with his superior.

11. Breaches of the principles of conduct / Reporting the breaches

Breaching the principles of conduct is not accepted. Each employee who does not comply with these principles should expect to appropriate consequences according to the company's operating and legal regulations.

In addition each employee is required in the case of violations of the legal norms and of the principles of conduct determined in this Code of Conduct to inform the Compliance Department of Duvember company namely:

compliance@duvenbeck.de

The reports shall be treated confidentially and the employee who reported such breaches must not expect reprisals. The same is valid when the report on the breaches turns out to be erroneous to the extent the employee acted “in good faith”.

12. Enforcement

This Code of Conduct enters into force with immediate effect the time of its signing and is applicable for indefinite time. It replaces and prevails of the version of the Code of Conduct of March 09th 2016.

13. Contact Partner

Your contact partner in all the issued related to compliance, especially related to the Code of Conduct of Duvember Group of Companies if the compliance officer of Duvember company

DI. Christian Schweckhorst

(Email: cschweckhorst@duvenbeck.de)

If you become aware of breaches of the compliance norms your superior, depending on the case, is involved you must notify the case directly to the compliance officer and not to your direct superior.