

## **Code of Ethics:**

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The Executive Committee of Anthony Veder Group N.V. and its affiliated companies (the 'Company') has adopted this Code of Ethics (the 'Code') for all of the Company's employees, directors, officers and agents ('Employees').

## **Commitment to clients**

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We aim to do business in a consistent and transparent way with all our clients. Clients place a great deal of trust in us handling their shipping requirements, logistical process or travel requirements. Our performance, professionalism and reputation for integrity and fair dealing is vitally important in winning and retaining this trust.

## **Commitment to employees**

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Our commitment to employees is established in our philosophy and realized through our values, diversity and actions. Our employees contribute to the success of the company through their hard work, ideas, productivity and enthusiasm. The company acknowledges these efforts and reciprocates by providing a fair reward, benefits plans, interesting and challenging work, and a safe and clean working environment. Central to our commitment is that we also enable our employees the opportunity to develop their skills continuously by providing a challenging job and educational opportunities, communicate constantly and openly, while encouraging a healthy work-life balance.

## **Commitment to shareholders**

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The Company is committed to achieving sustainable long term return on equity.

## **Corporate accountability**

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The company will conduct its operations in accordance with internationally accepted principles of good corporate governance. We will provide timely, regular, reliable and accurate information on our activities, structure, financial situation and performance to all stakeholders. We do this not just by meeting the aspirations of our clients through quality products and services, but also by operating in a socially responsible manner and by sharing the wealth and opportunities that the business generates among our stakeholders. Our aim is a business that has a long term viable future, contributing to a world that has achieved a sustainable balance between the needs of the economy, society and the natural environment.

## **Social & environmental responsibility**

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The company is committed to environmental performance excellence. We are dedicated to responsible operations everywhere we do business. Our goal is to drive injuries, illnesses, and operational incidents with environmental impact to zero.

## **Ethical behaviour & integrity**

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Employees must endeavour to deal honestly, ethically and fairly with the Company's clients, suppliers, competitors and colleagues. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct.

## **Teamwork and trust**

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We never compromise our overall integrity in the pursuit of local, external or individual interests, upholding our values and principles. We expect teamwork, integrity, trust, respect, and excellence from all stakeholders. We are open and loyal to each other and to outside partners. We trust our people, our partners and our clients, treating them with dignity and consideration they deserve, inspiring them to work as a team.

## **Employee initiative**

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The Company encourage employees to take initiative by providing interesting and challenging work, define clear goals, give employees responsibility for their actions, solicit employee suggestions, allow the freedom to fail and try again.

## **Conflicts of interest**

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A conflict of interest occurs when an Employee's private interests interfere, or even appears to interfere, with the interests of the Company as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, Employees must never use or attempt to use their position with the Company to obtain improper personal benefits. Any Employee who is aware of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with his or her supervisor or in case of involvement of the supervisor with the Managing Director.

## **Corporate opportunities**

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Employees owe a duty to advance the legitimate interests of the Company when the opportunities to do so arise. Employees may not take for themselves personally opportunities that are discovered through the use of corporate property, information or position.

## **Protection and proper use of company assets**

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The Company's assets are only to be used for legitimate business purposes and only by authorized Employees or their designees. This applies to tangible assets (such as office equipment, computer, telephone, copy machines, use of internet, working hours etc.) and intangible assets (such as trade secrets, intellectual property and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. If you become aware of theft, waste or misuse of the Company's assets you should discuss the matter with his or her supervisor or in case of involvement of the supervisor with the Managing Director.

## **Compliance with laws, rules and regulations**

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It is the Company's policy that both company and employee are to comply with all applicable laws, rules and regulations including company policies and regulations. It is the personal responsibility of each Employee to adhere to the standards and restrictions imposed by those laws, rules and regulations, including company policies and regulations. Any Employee who is unsure whether a situation violates any applicable law, rule, regulation or Company policy should discuss the matter with his or her supervisor or in case of involvement of the supervisor with the Managing Director.

## **Confidentiality and privacy**

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It is important that Employees protect the confidentiality of Company information. Employees may have access to proprietary and confidential information concerning the Company's business, clients and suppliers. Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Employees are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment. The consequences to the Company and the Employee concerned can be severe where there is unauthorized disclosure of any non-public, privileged or proprietary information. To ensure the confidentiality of any personal information collected and to comply with applicable laws, any Employee in possession of non-public, personal information about the Company's clients, potential clients, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information unless authorization is obtained.

## **Internal reporting**

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Employees shall take all appropriate action to stop any known misconduct by fellow Employees or other Company personnel that violate this Code. Employees shall report any known or suspected misconduct to the general manager. The Company will not retaliate or allow retaliation for reports made in good faith.