

# Control Tower 2.0

## Code of Business Conduct, Rev-01

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### **Introduction**

The business conduct principles and rules set out in this policy are provided as the governing standards to ensure that the WorldEx (hereinafter the "Company") mission, vision, standards and targets are met in an ethical, honest and legal manner. All carriers and shipping companies that provide logistics services on behalf of WorldEx do so as per this business conduct.

### **Business Behavior**

The Company conducts its business with honesty, integrity and transparently. The Company competes fairly and ethically within the framework of applicable (competition) Laws and Regulations.

The Company complies with the applicable Laws and Regulations of the countries in which the Company operates or under which the Company has any contractual association.

### **Confidentiality of Company information**

All Personnel must not, directly or indirectly, use, disclose, reproduce or make available in any form any confidential Company information. This applies to internal Company matters, as well as industry information other than that which is generally available to the public and extends beyond the termination of employment / contractual relationship. This may only be done upon written approval of the Company.

### **Conflict of Interest**

All Personnel must pay particular attention to conflict of interest issues. If an employee is faced with a situation in which his or her personal financial, political or other interests or these of individuals or entities close to them may conflict with that of the Company, they must report it immediately to their Management.

In this respect, no Personnel should acquire an interest or accept a position as consultant or part-time employee with a competitor, a supplier or a customer without prior written agreement of his or her Management.

### **Insider Trading**

Each individual working for or with the Company who has access through his or her position in the Company to privileged non-public information, which could influence the price of the shares of the Company, or companies with which the Company has a business relationship, shall not engage in divulging such information nor trade in those shares, or any other financial instruments, including exercising share options.

### **Proper Accounting and Record Keeping**

All transactions on behalf of the Company's entities must be appropriately described in the records of the Company and accounted for in accordance with the Management System and may be subject to audit. No secret or unrecorded fund of money or other assets is to be established or maintained.

### **Code of Ethics for Financial Officers**

The Company promotes transparent, honest and ethical conduct throughout the Finance function and adopts relevant policies that mandate full, fair, accurate, timely, and understandable disclosure in the periodic reports as well as strict compliance with applicable governmental rules and regulations. This policy constitutes the "Code of Ethics For Financial Officers".

### **Internal Control System**

Management is committed to establish, maintain, and regularly evaluate the effectiveness of a business-wide internal control system including, but not limited to, detailed procedures for accounting, financial reporting and disclosure. Appropriate guidelines for the internal control structure and the disclosure controls and procedures are defined within the relevant policies and work instructions.

### **Relationships with Government Officials, Customers, Suppliers and Partners**

These relationships should be conducted ethically and in compliance with local and international statutory requirements and standards applicable to local subsidiaries as well as to the Company's parent company. Gifts within the context of business relationships or activities should not be given, directly or indirectly, or accepted, directly or indirectly, if they could be considered extravagant. Similarly, entertainment should not be extended or received if it could be seen as extravagant or unduly frequent.

### **Communities and Political Activity**

The Company respects and promotes a harmonious working relationship with the local communities in which it operates. The Company acts in accordance with appropriate national laws in a socially responsible manner and refrains from participation in party politics.

### **Commissions, Fees and Similar Payments**

All Commissions, consultants' fees, retainers or similar payments should be clearly related to, and commensurate with, the services being performed.

### **Joint Ventures**

When participating in joint ventures, the Company promotes the application of the above principles and rules in the management of the joint venture operation.

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## **Applicability and Enforcement**

The Company's policy on business conduct is applicable to all permanent and temporary members of staff, contractors and consultants (hereinafter the "Personnel") and should be complied with at all times. In line with the principles of this policy, all Personnel are expected to carry out their duties and maintain their internal and external relationships in a professional manner with utmost integrity while avoiding any conflict of interest.

The Company will not tolerate any breach of this policy. Individuals found to be in breach of the rules of conduct will be subject to disciplinary action up to and including termination of service. All incidents involving a breach of this policy must be reported immediately to WorldEx Logistics B.V. In the event that reporting a specific breach of this policy is deemed inappropriate, the incident must be reported directly to the Head of Operational Review. For the purpose of this policy, any incident of fraud is considered a major incident and reported as such.

No employee may be discharged, demoted, suspended, threatened, harassed, or in any other manner discriminated against as a result of reporting a breach of this, or any other Company's policies or procedures.