

Code of Ethics

I. Preamble

Hub Dacia Ltd. (herein after called "Hub Dacia") is a shipping agent of Hapag Lloyd AG.

It is essential for us that each employee acts properly and responsibly. Therefore the following principles are binding for all employees:

- Protection of human rights
- Respect for the personality and dignity of the individual
- Prohibition of any discrimination
- Fair and cooperative collaboration
- Professionalism, truthfulness, loyalty, personal responsibility and integrity
- Respect towards fellowman and the environment

Area of Application

The following Code of Ethics defines and regulates binding minimum standards and demonstrates commitment to social responsibility (sustainability) of our Company. However, not every possible situation can be described that might occur in day-to-day business. The following provisions are to be seen as a code of practice, providing orientation for the actions of all employees – regardless of position and area of responsibility.

II. Internal Relations

1. Employees

1.1 Unfair Treatment and Discrimination

Discriminatory actions due to ethnic background, religion, age, gender, disability, sexual identity, ideology, affiliation to a political, religious or trade-union organization, child- or compulsory labor, unworthy working conditions or other characteristics, will not be tolerated. The rights for freedom of association and collective bargaining are honored.

1.2 Relationships

The dignity and personality of each employee are to be respected. All employees act with integrity, loyalty and absolutely avoid conflicts of interest. Inter-personal interaction is characterized by mutual respect, fairness, team spirit, professionalism and openness.

Our employees are judged on their performance, receiving honest and fair feedback. Employees communicate their wishes and needs directly to their supervisor.

1.3 Working Environment

Hub Dacia expects its employees to contribute to a positive working environment through their behaviour towards one another. This also means that workplace problems are addressed and joint

solutions sought. This is the only way to develop an environment characterized by openness, tolerance and fairness.

1.4 Compliance with Regulations

Each employee is to be aware of the laws related to his or her work, observe them, as well as to impart this knowledge to his or her staff. Furthermore, employees are to comply with the terms of their employment contracts and corresponding company regulations.

All business transactions must be recorded properly and completely. No person shall engage in a transaction which is not recorded properly and completely. No person shall participate in the request or creating false invoices, payroll records or other documents or fake misleading financial arrangements.

2. Company

2.1 Company Property

The handling of all equipment and other assets of Hub Dacia by its employees is to be performed with care. The use of company equipment is exclusively for the purpose for which it was intended. A target-oriented, efficient, and cost-conscious use of all equipment is to be ensured. The use of company property is only allowed for operational purposes. Deviations from this principle are to be agreed separately. Employees are obliged to protect company property from loss, theft or misuse. Above guidelines are applicable unless other regulations are specified within locally applicable bargaining agreements.

2.2 IT / Data Security

The provisions regarding the use, access, and security of both software and information technology, email, internet and intranet are to be adhered to. All data protection regulations are to be complied with. This especially pertains to the protection of personal and Company internal data throughout our overall business process.

2.3 Confidentiality

In a spirit of teamwork and collaboration, great value is placed on the accuracy and completeness of the compiled and/or documented information. Knowledge of all business affairs obtained during business activities should be treated with the utmost discretion, regardless of whether they concern Hub Dacia or third parties. Utmost accuracy is required for both the handling and storing of such information.

All employees are bound to secrecy regarding all operating and business secrets both during their employment and subsequent to termination of their employment.

2.4 Conflicts of Interests

Employees are committed to their work for Hub Dacia. Accordingly, without prior knowledge and the explicit written agreement of Hub Dacia, employees are neither allowed to pursue additional business on their own account, nor for the account of, or on behalf of others. The interests of Hub Dacia are not to be impaired by the employee's additional business interests. Possible or potential conflicts of interest should be reported to their supervisor.

All appropriate action should be taken to avoid conflicts of interest or to resolve them if they are unavoidable. Employees personal business interests are not to conflict with the interests of customers, or those of Hub Dacia. If a conflict of interest is unavoidable, customer's needs and the interests of Hub Dacia have priority.

Stipulations of employment contracts in regards to additional business or a conflict of interest have to be adhered to in front ranking.

III. External Relations

1. General Regulations

1.1 Interaction with Third Parties

Hub Dacia acts as a fair competitor in a competitive environment. Under no circumstances are other companies or institutions to be denigrated. Our behaviour towards external partners and market participants is professional, transparent, respectful and fair for the good of our interest groups.

1.2 Compliance with Laws and Regulations

In all areas of business activities Hub Dacia is subject to laws, regulations, and comparable rules. This applies both to national and international regulations.

1.3 Representation

The behaviour of an employee always reflects on Hub Dacia. Behaviour, which has a negative impact on customers, other employees and/or the public due to the prestige of Hub Dacia, should be avoided. Only authorized representatives are allowed to communicate in the name of the company information concerning Hub Dacia to the media and third parties.

1.4 Protection of the Environment

A major part of the philosophy of Hub Dacia is the protection of the environment and sustainable development. Our goal is to conserve natural resources, develop environmental awareness and ensure quality services as well as safe operations.

1.5 Prevention of Corruption

Hub Dacia is determined to achieve highest ethical standards in all of its business transactions. We do not accept immoral or corrupt practices, extortion or bribery performed by employees or business partners.

We maintain transparency of interaction with all customers, suppliers and authorities. Hub Dacia does not tolerate any form of corruption, whether public or private, active or passive. In particular, this includes gifts and invitations to public officials if prohibited by applicable legislation. Therefore, Hub Dacia strictly complies with anti-corruption and customs laws and export control regulations, practicing active anti-corruption management.

a) Gifts

To ensure our independence and as an expression of our high ethical standards, our employees are prohibited from asking for favours, accepting, receiving or giving any gifts, except for locally

accepted small giveaways from individuals, that they come into contact with in the normal course of business. Only gifts – presents, hospitality or other gifts – that arise cultural business conventions are allowed to be received or granted as long as they do not influence entrepreneurial decision-taking.

b) Hospitality

Our employees are not allowed to request invitations whether for business lunches or any other events run by the business partners. As guests of business partners, employees are only permitted to accept invitations to events or business lunches if the invitation is voluntary, supports a legitimate business purpose and serves the normal course of business.

c) Travel Expenses

It is not permitted for business partners to take over costs for travel or accommodation. Exceptions are to be agreed in advance with the superior.

d) Financial Benefits

It is not permitted to ask for or accept payments, loans or any other financial benefits from suppliers, traders or customers for personal benefit.

1.6 Money Laundering

Our company shall not be misused for money laundering. Transactions where a breach can not be excluded, will be rejected. The laws and regulations to combat money laundering are fully respected.

1.7 Usage of Compromising Substances

As a matter of principle, working under the influence of alcohol, illegal drugs and other substances that have an influence on the execution of an employee’s work and on the safety of the employee and other parties is prohibited.

2. Special Regulations

2.1 Customers

We aim to ensure fair treatment of all our customers. We provide our customers with high quality services and strive to offer the best possible performance at competitive prices in every area of operations. This includes ongoing checks of the performance portfolio and reacting in advance to new market requirements. We permanently check, evaluate and improve services, technologies and procedures to ensure quality, safety and security.

2.2 Suppliers

Relations between Hub Dacia, its suppliers and service providers are based on the acceptance of contractually clearly defined and appropriate interests of each party in compliance with our Code of Ethics. When conflicts of interest occur, these are to be reported immediately. Please note that the conflicts of interest regulations above, also apply here.

2.3 Competitors

Hub Dacia respects the rules of open competition. With regard to this, we only publish truthful information about our services.

To obtain information about our competitors we use all permitted approaches, but avoid any actions which are illegal, or could result in liability claims. In direct comparison with our competitors, we present relevant information precisely and in a fair manner for both parties. We explicitly prohibit unethical or illegal business practices.

We comply with the laws concerning competition. We prohibit any activities that are considered as illegal or that could be considered as damaging the competition.

IV. Compliance with the Code of Ethics

1. Implementation

In order to maintain the good reputation of Hub Dacia, the provisions of the Code of Ethics are to be observed not only during working time but should also apply to non-working activities. When the employee is perceived by third parties as a representative of the Company and consequently affecting the interests of the Company, the Code of Ethics applies.

Employees support the compliance with this policy by providing any necessary information to their superior or other appropriate authorities implemented by the company. If employees are aware of a possible violation of this policy, they are encouraged to report the violation.

No employee has to fear disadvantages as a result of such notification, which is done in good faith, even if this turns out to be unfounded.

2. Violations

Violation of the Hub Dacia Code of Ethics may result in a formal warning. Major violations may even lead to termination of the employment contract, reporting to the appropriate authorities or other legal consequences.

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