



Global Code of Conduct of the Leschaco Group

Table of Contents

1.0 Introduction.....	3
2.0 Corruption and Bribery.....	4
3.0 Observance of Human Rights	5
4.0 Rejection of Forced and Child Labour	5
5.0 Elimination of Discrimination, Sexual Violence and Bullying	6
6.0 Environment/Sustainability	6
7.0 Health and Safety.....	7
8.0 Occupational Safety	7
9.0 Fair Competition	8
10.0 Reticence	8
11.0 Data Protection and Data Security	8
12.0 Prohibition of Money Laundering	9
13.0 Illegal Action.....	9
14.0 Credibility and Legality of Marketing Strategies.....	10
15.0 Quality of Deliverables.....	10
16.0 Appearance of Employees in Public	10
17.0 Behaviour of Employees towards Business Partners, Consultants, Agents and Intermediaries.....	11
18.0 Reports of Violations of the Code of Conduct.....	11
19.0 Communicating the Contents of the Code of Conduct	11
20.0 Confirmation of Compliance with the Code of Conduct	11
21.0 Consequences for Employees in Case of Violation of the Code of Conduct	12

1.0 Introduction

The Leschaco Group is a traditionally owner-managed forwarding company and offers intercontinental logistics solutions in the fields of air and sea freight, contract logistics and tank containers. With worldwide logistics solutions, Leschaco is a proven partner of leading companies in the industrial segments of plant engineering and mechanical engineering, automotive, chemical industry and associated sectors, consumer goods and pharmaceuticals. Comprehensive logistics solutions from a single source across globally uniform IT environments stand for high process transparency. The company was founded in 1879 as Lexzau, Scharbau by Wilhelm Lexzau and Julius Scharbau in Hamburg. Today the group is represented worldwide with 71 own offices and around 2,500 employees in more than 22 countries. The own network is additionally strengthened by selected agents worldwide. The managing owner Jörg Conrad attaches high priority to a sustainable corporate development. The headquarters of the company is Bremen.

For further information about our global presence, visit:

(<http://www.leschaco.de/de/globale-praesenz.html>)

Forwarding is our passion. Since 1879.

One should build on the established - focus on the new.

Together with all companies and branches, we have reviewed, modified and adapted our previous guidelines and principles. For us questioning oneself is to move forward and, with the result, to set the direction for our further success.

We present to you where we are going, what guides us, what we are acting on and what we stand for.

Our Vision

As an independent and innovative company, we are recognized as a global provider of customized logistic solutions.

Our Mission

We are there for our customers, worldwide and at any time. We are committed to meeting the requirements of our customers. With our economic, ecological, and socially sustainable as well as reliable, and high-quality solutions we fulfil this obligation. Personal trust in our employees and a respectful treatment of one another in a motivating work atmosphere are the basic requirements for our economic and sustainable power – worldwide.

Our Guidelines

The customer and his satisfaction are in the focus of our everyday activities. Our cooperation is characterized by a professional treatment of the customer and by customized products with clear surplus values for the customer. Our aim is always the trustful, long-term relationship with the customer.

We bear responsibility for our employees.

The treatment of our employees is characterized by mutual appreciation and respect. Their qualification, motivation, and information are the requirements for our customer-orientated work in a dynamic and multi-cultural environment and they are a major element of our corporate culture.

Our partners in the transport chain are an integral part of our services. The selection is always carried out with the utmost care and respecting high and recognized quality standards. The long-term commitment allows the testing, maintaining, and optimizing of these necessary standards in the interest of our customer and of the Group.

Profitability is the basis for economic stability, for the preservation and the extension of the Group. A marked cost awareness is the precondition for a global competitiveness in the interest of the customer and of the company.

The highest quality is the prerequisite for the preservation and the extension of our business. Safety, responsibility, compliance, optimal processes, and a flawless execution are the basis for our activities.

We offer our customers modern, reliable, and innovative products and services with surplus value by developing, extending, and optimizing our IT solutions. This means a decisive surplus value for the customer.

An open and transparent communication, internally and externally, is indispensable for the success of the company.

Our everyday activities are determined by the awareness of social and ecological responsibility. Safety for the human being and for the environment is of top priority for us. Austerity and efficiency in the use of resources is imperative. Respecting and considering compliance is an inherent part of the Group.

2.0 Corruption and Bribery

Although we are represented with our group of companies at very different business locations, our separate

Global Anti-Corruption and Anti-Bribery Policy

apply worldwide.

The managing board and all employees are committed to ensuring a high degree of sincerity and integrity in their day-to-day work. Our Code of Conduct is a vital component of our group of companies actions in a global world.

All forms of bribability and active bribery are strictly prohibited for all employees of our group of companies. The guidelines of our worldwide policy against corruption and bribery are binding and must not be undermined. Violations of the policy will not be tolerated and may result in labor law consequences or claims for damages.

In many countries around the world, there are special legal regulations that must be strictly adhered to if we want to carry out business activities. A country with a particularly large number of special regulations is the United States of America.

As a rule, the supervisor must be informed in the case of transactions that go beyond the normal logistical services (processing of import and export orders, tank container transports, etc.). If necessary, he will contact the compliance department and the further course of action will be coordinated. This is especially true for transports to crisis areas and embargo countries.

3.0 Observance of Human Rights

Within our capabilities, as a company represented in many economically and politically diverse countries around the world, we are committed to upholding human rights.

Responsibility for the observance and protection of human rights is usually the responsibility of the governments of the countries. However, it is well known that in many regions of the world human rights are disregarded and many states do not abide by the UN Charter on human rights.

The managing board and all employees are committed to shaping their actions in such a way that the observance of human rights is in line with the UN Charter on human rights.

4.0 Rejection of Forced and Child Labour

The Leschaco Group is committed to the abolition of child and forced labour. In our group of companies, it is generally not allowed to employ employees younger than 16 years. Only in exceptional cases may adolescents, who have reached the age of 15, begin an apprenticeship in the company.

All partners who work for us must confirm that they abide by these rules. If in doubt, the companies are audited by us, so that we can convince ourselves of the compliance with these rules.

Partners who do not support our quest for respect for human rights and are unwilling to sign our Code of Conduct may be excluded from further business relationships.

5.0 Elimination of Discrimination, Sexual Violence and Bullying

Any form of disadvantage or discrimination on grounds of race, ethnic origin, gender, religion, worldview, disability, age or sexual identity is strictly prohibited in our group of companies. This applies to both verbal and written utterances.

Sexual violence, which can express itself in many ways, includes for example actions that make people who are offended feel insulted, threatened, or humiliated. A particularly despicable form of sexual violence is physical assault.

Any form of sexual violence, whether verbal or non-verbal, is strictly prohibited in our group of companies.

Bullying done by an individual employee or by a group of employees aiming at harassing, slandering or otherwise discrediting a person is strictly prohibited.

The managing board and all employees are committed to accepting these rules and to personally advocating for these issues to be actively pursued.

6.0 Environment/Sustainability

Environmental protection means the entirety of all measures taken to protect the environment. The goal is to preserve the environment so that the livelihoods of humans, animals and plants are preserved or restored. The focus of environmental protection lies in the various sub-areas such as air, water, soil and climate. However, the interactions between the sub-areas must be repeatedly discussed as well.

The certification according to EN / ISO 14001 was a matter of the heart for us, because today there is a special interest of the states in climate protection. Global warming is already showing its effects today. All the necessary measures must be taken to leave a livable world also for future generations.

The protection of our environment and the economical use of resources is one of the most important tasks of our time. If future generations are to grow up in a liveable environment, we must all actively participate in shaping economic and ecological processes. We are aware of our responsibility and want to actively support environmental and climate protection by constantly improving our environmentally relevant processes.

It is our goal to design the business activities in such a way that environmental aspects are considered in all planning and incorporated into the defined processes:

- As far as possible, the Leschaco Group will continuously reduce CO₂ emissions and show its customers where CO₂ emissions can be saved in operations.
- Recycling will further reduce the consumption of natural resources.
- Waste is always disposed of in accordance with legal regulations. If subcontractors are used in this context, it must be ensured that they are approved subcontractors who know and obey all laws and regulations.
- The Leschaco Group is working to further reduce electricity and water consumption using modern technology, such as modern lighting systems and techniques of water reduction.
- Through continuous education and training of our employees, we will also bring environmental awareness to those parts of the world that today have little understanding of these issues because economic growth is seen as more important.

7.0 Health and Safety

In a global world, only those who abide by international rules and set up and implement their own corporate rules can exist. A central control and monitoring of these principles is in our view inevitable. Ahead of economic interests, environmental protection and the health and safety of employees, customers and subcontractors are top priorities.

All laws that have been passed to protect people and the environment are implemented worldwide. Each employee works independently and must implement the legal and operational requirements in such a way as to ensure his personal safety and the protection of his health. Every supervisor has to check regularly whether the requirements and internal company guidelines are adhered to.

8.0 Occupational Safety

Principally, it is a state task to define the minimum requirements for occupational safety and health through laws and regulations. The implementation and adherence to these rules must be checked regularly in the company. The high standard of most industrialized countries, however, cannot easily be transferred to the rest of the world.

That is one of the reasons why voluntary action needs to be taken in many parts of the world to ensure adequate safety at work. The ILO (International Labor Organization) has prepared a guideline for this purpose.

We support the work of the ILO and accept the guideline for occupational safety and health. Especially in those countries where high demands are placed on occupational safety and health, we train our employees in the field of occupational health and safety to the western standard and supervise the implementation.

9.0 Fair Competition

Fair and honest competition is part of our corporate culture. In the interest of our customers and in the interest of the group of companies, fair competition is indispensable.

Price fixing or other instruments that can distort fair and free competition are not accepted by us. The mere suspicion of being involved in price-fixing or other anti-competitive measures can permanently damage the reputation of the group of companies.

It is one of our ethical and legal principles that we face fair competition. In return, we expect that we too will be treated fairly. Our employees are instructed to act accordingly.

10.0 Reticence

Principally, all employees are required to handle internal matters in a sensitive and discreet manner. It is not permitted to discuss or otherwise disclose company-internal topics in public.

Trade secrets, such as special projects, the structure of the organization or financial matters should not be extraverted. This also affects the private environment and the family.

This duty of confidentiality also applies if employees have left the company.

11.0 Data Protection and Data Security

The trustful handling of customer and personal data of one's own employees is a top priority. Personal data may only be used for purposes that are legally secured. The relevant data protection legislation of the respective country is decisive for this.

An elementary part of our IT activities is data security. Our global IT network ensures the highest level of data security and data protection in all cases. It is very important to us to use the modern IT technology for our worldwide data flow so that we can guarantee the best possible service for our customers. This includes for example our order processing system, which is used worldwide and is hosted centrally on the servers in Germany.

12.0 Prohibition of Money Laundering

Like all globally operating companies, the Leschaco Group has to be very sensitive to the topic of money laundering. The managing board commits itself and all employees to work in such a way that our services cannot be used for money laundering.

Each employee of the group is responsible for the fact that this topic is handled very sensitively and that in case of doubt, the supervisor should always be involved.

Cash Deposits from Customers

The standard for our worldwide regulations is the German Money Laundering Act (GwG). All members of the group align their actions accordingly.

Principally, it must be checked whether there is no other way to accept the resulting amount in a form other than cash. The payment could for instance be received by a pre-transfer to our company account. After receiving the money, the service can be provided or the documents for the shipment can be handed over.

If it is not possible to exclude a cash payment for country-specific reasons, and we cannot refuse the order, the head of department must always be involved. If the head of department authorizes the transaction, the cash payment must not exceed € 1,000 (to be converted in local currency).

It must always be confirmed with a receipt that the amount has been accepted. The identity of the depositor must be determined and noted.

All deviations from these rules may only be authorized by the managing board in Germany.

13.0 Illegal Action

Fraud

By fraud we mean the deception of another to unlawfully enrich yourself or a third party. In the Leschaco Group, it is strictly forbidden to engage in fraudulent actions. This applies to deceptions between colleagues and employees as well as to deceptions with customers, service providers and other business partners. Frauds that serve the benefit of the company are strictly prohibited, too.

Violations of these rules entail legally necessary steps and usually lead to the fact that employees cannot continue to be employed.

Intellectual Property in the Employment Relationship

Everything that employees develop within the framework of their work activities in the Leschaco Group belongs to the company.

In the employment relationship between the employee and the Leschaco Group, the employer basically has a claim to the employee using his working time and his knowledge for the benefit of the Leschaco Group.

All employees of the Leschaco Group are obliged to respect the intellectual property of third parties and copyrights. It is not permitted to use works by third parties for corporate purposes without the rights of use being acquired beforehand. This is especially true for images, graphics, animations, etc., which can be found on the Internet. Each employee is also required to respect the intellectual property of their peers and must not attempt to misuse their ideas for their own purposes.

14.0 Credibility and Legality of Marketing Strategies

It is very important for the work of the Leschaco Group that our statements are considered credible in the clientele and the public.

Credibility, legality and reliability are the building blocks for many years of cooperation with our customers. As a global logistics company, we have special requirements in terms of ecology, economy and social responsibility.

Our employees are instructed to comply with all compliance aspects of marketing. Statements that a customer or the public receives from us must be traceable, legally sound and sustainable.

It is strictly forbidden for our employees to use false or exaggerated statements to raise expectations that cannot be met. Our employees must not make promises to customer pressure that conflict with the interests of the Leschaco Group. Principally, questionable issues need to be discussed with the supervisor. If there are questions concerning the area of legality, the Compliance Officer has to be involved.

15.0 Quality of Deliverables

The integrated management system of the Leschaco Group incorporates the ISO 9001 and 14001 standards. This system ensures that uniform standards are applied worldwide. All our processes are controlled uniformly via our "Order Processing System", which is used worldwide, and ensure smooth and effective order processing.

Trust our global expertise and give us the opportunity to help you solve your problems.

16.0 Appearance of Employees in Public

The reputation of our Leschaco Group is to a large extent shaped by the appearance

of our employees. The appearance and acting in public has a considerable influence on how the Leschaco Group is perceived.

Inappropriate behavior of employees in public can permanently damage the reputation and image of the Leschaco Group.

Every employee of the Leschaco Group is obliged to communicate in public so that the reputation of the Leschaco Group is not impaired.

17.0 Behaviour of Employees towards Business Partners, Consultants, Agents and Intermediaries

Our key principles include dealing fairly with business partners, consultants, agents, government agencies and all other partners and suppliers with whom we conduct business. Each employee is required to behave in a manner consistent with legal requirements and ethical and moral principles.

18.0 Reports of Violations of the Code of Conduct

All employees of the Leschaco Group are urged to immediately report violations of this Code of Conduct to their supervisor. If the employee does not want to contact his supervisor, he can also contact the Compliance Officer directly.

Regardless of how the message is reported, the managing board ensures that the employee reporting a violation is protected and the report is not made public.

19.0 Communicating the Contents of the Code of Conduct to the Employees

Each employee is informed by his supervisor of the contents of this Code of Conduct.

The employee confirms in writing that he has read and understood the contents. He also confirms that he adheres to the rules.

New employees are familiarized with the rules during the recruitment process and also sign for adherence.

All documents are available to employees on the intranet at any time.

20.0 Confirmation of Compliance with the Code of Conduct

The executive staff of the Leschaco Group must ensure that this Code of Conduct is

implemented throughout the organization. They must ensure that our values and principles are for example discussed in employee reviews and that every employee has understood them. New employees will become familiar with our values and principles during the training period.

All employees of the Leschaco Group must confirm in writing that they have read and understood the Code of Conduct. This confirmation is repeated annually.

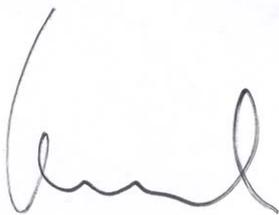
21.0 Consequences for Employees in Case of Violation of the Code of Conduct

All employees are required to comply with applicable laws and regulations as well as all internal rules concerning their workplace. The employee is to represent the core values of our group of companies both internally and externally.

Employees who do not comply with the rules or violate our Code of Conduct must expect reasonable consequences. All operational and legal regulations form the basis for the measures that are then taken.

Depending on the nature of the breach, it may lead to termination of employment and claims for damages. The supervisor is responsible for ensuring that all employees know and implement the rules of conduct.

Bremen, March 1, 2018



Oliver Oestreich
Member of the Managing Board of the Leschaco Group