

## Code of Conduct SACO Shipping GmbH

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Dear SACOs,

It with great pleasure and honour that we share our code of conduct with you. At SACO, we are proud of our stable values and that we are committed to acting ethically. The code of conduct at hand is the result of our joint efforts for integrity and excellence. It is more than a framework of rules – it is the common basis for all our decisions and interactions.

Our vision is to create an environment full of respect, fairness and trust. Our success depends substantially on the trust of our clients, partners and colleagues. The code of conduct is our mutual promise – based on respect and on a strong ethical foundation.

We invite all of you to consider the code of conduct not only as a guideline but as a duty towards our common values. Thank you very much for your support in implementing these values. Together, we can assure that SACO remains a successful organization and its actions are always ethical and responsible.

Best regards  
Your Board

## **1. General principles of conduct**

### **1.1. Our basic values**

At SACO Shipping we respect the personal dignity, privacy and personal rights of our employees and colleagues as well as our business partners and their employees. In addition to legal obligations and those arising from international agreements, we base our conduct on the following fundamental values:

- Reliability
- Tradition
- Friendship
- Respect
- Team spirit
- Family
- Service
- Fairness
- Quality
- Trust
- Joy
- Competence
- Innovation
- Humanity
- solidarity

These are a general compass for us and we expect all employees to follow them with and for SACO.

Environmental protection, health and safety at work are an integral part of our corporate culture. The principles are listed in detail in this Code of Conduct and are supplemented by individual guidelines.

### **1.2. Law-abiding conduct**

SACO Shipping complies with all applicable laws and regulations at national, European and international level. In addition, every employee, regardless of his/her position, is obliged to observe and comply with the internal rules of conduct. In case of questions and / or ambiguities, the supervisor and / or the management must be consulted.

In the event of negligent and / or deliberate violations of these principles, every employee must expect disciplinary consequences - irrespective of any civil or criminal consequences.

## **2. Human rights**

### **2.1. Overall**

SACO Shipping is committed to respecting internationally recognized human rights (UN Charter of Human Rights - Universal Declaration of Human Rights (A/RES/217, UN Doc. 217/A-(III) of December 10, 1948). It is our self-image and our declared goal to avoid violations of human rights.

In fulfilling our responsibility, we focus on the areas and issues in which we can exert our influence as a family business. In this way, we want to complement and support the obligations of states and other institutions to uphold human rights

Human rights are basic norms that serve to safeguard the dignity and equality of all. They are universal, inalienable and indivisible rights to which every human being is equally entitled. We take the following international standards into account:

- The ILO Declaration on Fundamental Principles and Rights at Work and the ILO Core Labor Standards
- The 10 principles of the UN Global Compact
- The UN Guiding Principles on Business and Human Rights

## **2.2. Employment rights of the employees**

We offer our employees appropriate and performance-related remuneration that is – at least – based on the respective statutory minimum wage and social benefits.

We are committed to complying with the respective national regulations, the applicable collective agreements and the ILO standards on working hours. This also includes taking into account company and individual concerns (e.g., appropriate rest periods, time off and vacation). In addition, we promote the compatibility of work and private life. Regular working weeks must not exceed 48 hours. We comply with all applicable laws and regulations on working hours and rest days. Any overtime is of voluntary nature only.

## **2.3. Equal treatment and equal opportunity**

SACO Shipping lives a no tolerance policy towards discrimination on the basis of age, political and religious beliefs, disability, trade union activity, gender, skin colour, social and ethnic origin, marital status, sexual orientation or nationality. These principles apply to the recruitment of new employees, to employees in existing employment relationships and to the professional advancement of our employees. Only performance, personality, skills and aptitude are decisive in this respect.

We expect our employees to respect these principles and to protect the personal dignity of everyone. They do not tolerate discrimination or harassment of other employees or third parties.

## **2.4. Right to privacy and data protection**

SACO Shipping pays particular attention to the right to informational self-determination in accordance with the German Basic Law and the associated data protection law (the EU General Data Protection Regulation and the German Federal Data Protection Act), also due to increasing digitalization.

Therefore, our data protection officer collaborates with the management to ensure that the use of personal data of our employees, customers, suppliers, interested parties and partners complies with the law. More on this in chapter 5.

### **3. Avoiding conflict of interests**

A conflict of interest exists when a decision that would be best for the company conflicts with personal or private interests and therefore cannot be made impartially. In this case, affected employees are obliged to consult their immediate superior or the management. There is also a conflict of interest if invitations or gifts exceed normal business limits. For this reason, among others, employees are prohibited from engaging in competing activities or business.

All employees commit to always make their business decisions in the interests of the company and not on the basis of personal interests.

## **4. Conduct towards business partners and third parties**

### **4.1. Competition law and transparent business relationship / fair market conduct / prohibition of corruption**

SACO Shipping obtains contracts in a fair manner through the quality and price of our services and not through improper advantages. No employee may offer, promise or grant unjustified advantages in connection with business activities - directly or indirectly - or authorize such advantages. Likewise, no employee may take advantage of his/her position in the company. Failure to comply with this provision will be considered a deliberate violation of the company's interests.

We are committed to fair competition in compliance with competition law, export control laws, foreign trade regulations and antitrust law. For our employees, this means that agreements with competitors are not permitted. We expect the same of our business partners as well.

Accepting or demanding inappropriate gifts, financial benefits, commissions or other advantages or favours is strictly prohibited. In principle, gifts or invitations must not influence our business decisions. They must be appropriate to our business activities, must not violate applicable law and must be in line with general market practices in the industry or country. Failure to comply with this provision will be considered a wilful violation of the company's interests.

SACO Shipping explicitly observes copyright law, license law and intellectual property law.

### **4.2. Relationships in the supply chain**

SACO Shipping ensures that our suppliers and partners share our values and principles and comply with all legal requirements. The following principles are of particular importance:

- compliance with all applicable laws, including labour and competition law,
- respecting the human rights of their employees, including laws against child labour,
- taking responsibility for the health and safety of its employees,
- compliance with the relevant national laws and international standards on environmental protection, and
- the sustainable use of resources,
- the requirement that these principles are also implemented/complied with in the company's own supply chain

These regulations can also be found in the internal procurement guidelines, which provide a framework for the application of the principles. This can be found on SACOpedia.

### **4.3. Handling of donations and sponsoring**

SACO Shipping supports selected institutions, associations and social projects in the region of Hamburg as well as nationwide and worldwide. In addition, we may support sport and cultural events. We do not support any political organizations, parties or individuals. Decisions on donations and sponsoring are made exclusively by the members of the management.

### **4.4. Quality management**

For SACO it is of great importance to meeting its own high quality standards. We ensure this not only for our customers but also for our service providers and ourselves. Our aim is to maintain a high level of customer and employee satisfaction, and quality management is one of the most important tools for achieving this.

A successfully implemented quality management system (ISO-certified) has been in place for several years. This is constantly being further developed by an internal quality management team together with the management and the quality officers of the respective departments (and external service providers if required). We rely on the participation of all employees, as the motivation and quality awareness of our employees has a decisive influence on this. This is why the competence of our employees has the highest priority and management acts as a role model. This also includes the proper and complete documentation of all business transactions - in accordance with internal processes and legal regulations. If unavoidable errors occur, the aim is to inform customers in an open, fair and friendly manner and to find a solution quickly in the interests of both parties.

In addition to the external audits required by law, internal audits are carried out regularly in which quality targets are set and reviewed at departmental and company level. The indicators may vary depending on the operating departments and are defined individually.

The certificate in accordance with EN ISO 9001:2015 is available to everyone on the website and on the "I:" drive in the "SACO\_ISO" folder.

The SACOpedia, which contains all the necessary information and instructions, is also available as a knowledge database.

## **5. Handling of information**

### **5.1. Data security and data protection**

Another fundamental principle of SACO Shipping is the protection of confidential, confidential and personal data.

We collect, process and use personal data only as necessary for specified, explicit and legitimate purposes. Together with our data protection officer, among others, we ensure that the use of data is transparent for those affected and that their rights to information and correction as well as to objection, blocking and deletion are safeguarded within the legal framework. When processing data, the applicable provisions of the General Data Protection Regulation (German DSGVO), the Federal Data Protection Act (BDSG) and the data protection law of the federal state (HmbDSG, BremDSG, etc.) are bindingly complied with. Every employee is obliged to comply with the data protection regulations on data security.

### **5.2. Confidentiality**

All employees are contractually obliged to maintain confidentiality with regard to business and trade secrets. Business and trade secrets may only be used for business purposes and may not be passed on to third parties. This obligation also applies after termination of the employment relationship.

### **5.3. Social media / networks**

Social networks are one of the most important communication channels for us as a company. We inform followers about new services, regulations and provide insights into the world of SACO with our content. For internal communication, our intranet is a comprehensive and centralized communication platform that we use to share internal information, promote our communication and strengthen the community within the company. The following rules of conduct apply to all employees:

All users are to be treated with respect and kindness. The appropriateness of communication must always be maintained, and violations and insults are not permitted.

The distinction between personal opinions and contributions in the name of the company must always be made transparently.

Confidentiality and copyright must always be respected. No internal information, customer data or other confidential data of SACO and/or employees, customers or partners may be shared.

## **6. Safety and security**

Safety of the workplace is an integral part of our social responsibility. We, therefore, ensure that our employees are offered a safe and healthy working environment and that the relevant guidelines for occupational safety, health, fire and environmental protection as well as customer-specific safety requirements are correctly adhered to.

Occupational health and safety is ensured via the occupational health and safety management system, which provides for annual instructions and a regular review of the risk and stress analysis in particular. All employees are obliged to adhere to these instructions.

Fire safety officers and occupational safety specialists are embedded in the company and receive the necessary training and support from SACO. At the same time, they and all employees are responsible for the daily implementation of these duties.

Drug use is strictly prohibited during working hours and breaks.

SACO offers employees numerous opportunities to promote their health (benefits in the form of sports memberships, yoga classes, etc.).

Every employee is jointly responsible for compliance with these guidelines in their working environment. As part of a continuous improvement process, our aim is to constantly improve our employees' workplaces and increase job satisfaction and health through preventative and health-promoting measures. Employees have the opportunity to undergo further training in the face of changing requirements and are encouraged to actively register their needs with their line manager and/or the HR department.

## **7. Environmental protection**

Our goal at SACO is to carry out our corporate activities with as little ecologically negative impact as possible. To this end, we have established an emissions recording system and set incentives for environmentally conscious action within our means. This includes, for example, guidelines on business travel and the use of resources and energy optimization in everyday office life. We are constantly developing our objectives and how to achieve them.



In the logistics sector, we rely on everyone working together to act in a more environmentally conscious and environmentally friendly way. We have therefore established mechanisms that enable us to work together with our own employees, service providers and customers. All employees are encouraged to participate.

### **8. Protection and adequate use of SACO's property**

We encourage our employees to always use our company property such as office and operating rooms, storage rooms, office equipment, parking lots, all technical equipment such as computers / laptops, telephones, copiers, printers, software and other work equipment such as company cars, cell phones or fuel cards carefully and exclusively for company purposes.

### **9. Information and training**

Managers (senior management, department heads and team leaders) are responsible for providing information about the Code of Conduct. It is also published on the known and used knowledge database (SACOpedia). At the time of recruitment, it is also handed over and acknowledged.

Violations of the Code of Conduct and the associated documents will have disciplinary consequences, regardless of hierarchical position in the company.

### **10. Messages and comments**

In order to protect employees, business partners, the environment and society, we consider it imperative that any deviation from the principles of conduct set out in this guideline shall be reported immediately. The management, department heads and team leaders of the respective departments are available for this purpose. Furthermore, the Whistleblower Protection Act has created the possibility of anonymous reporting in accordance with the relevant law. This means that every employee receives appropriate feedback on the information they provide. After careful examination, we will take appropriate measures to remedy the grievances as quickly as possible in each reported case.

The following persons in particular are available as contact persons:

Management board  
Human resources  
Corporate sustainability

Jannik Pahl  
Carsten Garus  
Sophie Charlotte Kuhlmann

**Hamburg, 27<sup>th</sup> November 2023**