

## Code of Conduct SACO Shipping GmbH

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Dear SACOs,

It is with pleasure and conviction that we present our Code of Conduct to you. At SACO, we are proud of our firm values and our commitment to acting ethically. This Code is the result of our joint efforts for integrity and excellence. It's more than just a collection of rules – it's the foundation for all our decisions and interactions.

Our vision is to create an environment that is characterized by respect, fairness and trust. Our success depends largely on the trust of our customers, partners and our workforce. This Code is our promise to each other – based on respect and a strong ethical foundation.

We cordially invite you to consider this Code not only as a guideline, but as a commitment to our common values. Thank you for your support in implementing these values. Together, we can ensure that SACO not only remains a successful organization, but also always acts ethically and responsibly.

Best regards

Your management

## 1. General Code of Conduct

### 1.1. Our Core 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 the legal obligations and those arising from international agreements, we base our conduct on the following basic values:



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

Environmental, health and occupational health and safety are an integral part of our corporate culture. The principles in detail are set out in this Code of Conduct and are supplemented by individual guidelines.

## **1.2. Law-abiding behavior**

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

In the event of negligent and/ or deliberate violations of these principles, every employee must expect disciplinary consequences – regardless of possible civil or criminal consequences.

## **2. Human rights**

### **2.1. Basic**

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 10 December 1948). It is in line with our self-image and our declared goal to avoid violations of human rights.

In exercising our responsibility, we concentrate 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 ensure the dignity and equality of all. They are universal, inalienable and indivisible rights to which every human being is equally entitled.

We take into account the following international standards:

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

### **2.2. Employee labor rights**

We offer our employees appropriate and performance-related remuneration, which is at least based on the respective statutory minimum wages and social benefits.

We are committed to complying with the respective national regulations, the applicable collective agreements and the ILO standards on working time. This also includes the consideration of operational and individual concerns (e.g. appropriate rest periods, leisure time and vacation). In addition, we promote the work-life balance. Regular working weeks may not exceed 48 hours.

We comply with all applicable laws and regulations regarding working hours and rest days. Any overtime is subject to the principle of voluntariness.

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

SACO Shipping does not tolerate discrimination based on age, political or religious opinion, disability, trade union activity, gender, skin colour, social and ethnic origin, marital status, sexual orientation or nationality. These principles apply to the hiring of new employees, to employees in existing employment and to the professional advancement of our employees. Only performance, personality, abilities and aptitude are decisive for this.

We expect our employees to respect these principles and 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 protection of personal data**

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

Our data protection officer therefore works together with the management to ensure that the personal data of our employees, customers, suppliers, interested parties and partners is used in accordance with the law.

## **3. Avoidance of conflicts of interest**

A conflict of interest exists when a decision that would be the 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 supervisor or management. Likewise, a conflict of interest exists if invitations or gifts exceed customary business limits. This is one of the reasons why employees are prohibited from engaging in competing activities or businesses.

All employees are committed to always making their business decisions in the interest of the company and not based on personal interests.

## **4. Business partners and third parties**

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

SACO Shipping wins orders in a fair way through the quality and price of our services and not through undue advantage. No employee may offer, promise or grant unjustified benefits – directly or indirectly – or approve such benefits in connection with business activities. 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 interests of the company.

We are committed to fair competition in compliance with competition law, export control laws and the Foreign Trade and Payments Ordinance as well as antitrust law. For our employees, this means that agreements with competitors are inadmissible. We also expect this from our business partners.

The acceptance or demand of inappropriate gifts, financial benefits, commissions and other advantages or favors are strictly prohibited. In principle, gifts or invitations must not influence our business decisions. They must be appropriate to our business, must not violate applicable law and must comply with general market practices in the industry or country. Failure to comply with this provision will be considered a deliberate violation of the interests of the company.

SACO Shipping highly respects copyright, licensing law and intellectual property rights.

### **4.2. Supplier and customer relations**

SACO Shipping makes sure 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,
- the observance of the human rights of their employees, including laws against child labor,
- taking responsibility for the health and safety of their employees,
- compliance with relevant national laws and international standards for environmental protection, and
- the sustainable use of resources,
- the request that these value principles are also implemented/adhered to in the company's own supply chain

#### **4.3. Dealing with donations and sponsorship**

SACO Shipping supports selected institutions, associations and social projects in the Hamburg region as well as nationwide and worldwide. In addition, sports and cultural events may be supported. As a matter of principle, we do not support political organizations, parties or individuals. The decision on donations and sponsorship is made exclusively by the members of the Executive Board.

#### **4.4. Quality Management Policy**

It is important to SACO to meet its own high-quality requirements. We ensure this not only for our customers, but also for our service providers and ourselves. Our goal is to keep customer and employee satisfaction high, and quality management is one of the most important tools for this.

For this purpose, a successfully applied quality management system (ISO-certified) has been available for several years. This is continuously developed by an internal quality management team together with the management and the quality officers of the respective departments (and, if necessary, external service providers). In doing so, we depend on the participation of all employees, because the motivation and quality awareness of our employees has a decisive influence on this. That is why the competence of our employees has the highest priority, and the management has a role model function. This also includes the proper and complete documentation of all business transactions in accordance with internal processes as well as legal regulations. If unavoidable mistakes occur, the objective is to inform customers openly, fairly and in a friendly manner and to quickly seek a solution in the interests of both parties.

In addition to the external audits required by law, internal audits are carried out on a regular basis, in which quality objectives are defined and reviewed at both department and company level. The indicators can differ depending on the operational departments and are individually defined.

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

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

#### **4.5. Intellectual property and plagiarism**

As part of our services, every employee is committed to respecting and protecting the intellectual property of our customers, partners, and third parties. The use, distribution or reproduction of copyrighted material, trademarks, trade secrets or other proprietary information without express permission is strictly prohibited. Plagiarism, the adoption of ideas, texts, designs or concepts without proper citation or consent, will not be tolerated. Violations of this policy may result in serious legal and disciplinary consequences. All employees must ensure that their work is based on their own original deliverables or use of properly licensed material.

### **5. Handling of information**

#### **5.1. Data Protection & Data Security**

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

We collect, process and use personal data only as necessary for specified, explicit and lawful purposes. Together with our data protection officer, among others, we ensure that the use of data is transparent for the data subjects and that the existing rights of data subjects are protected within the legal framework. When processing data, the applicable provisions of the General Data Protection Regulation (GDPR) and the Federal Data Protection Act (BDSG) are complied with in a binding manner. Every employee is obliged to comply with the data protection regulations on data security.

#### **5.2. Financial responsibility**

We record all important business transactions transparently and promptly. Financial records are kept in accordance with applicable laws and generally accepted principles of proper accounting. Both internal and external reports must be accurate and complete to give recipients an accurate picture. Documents relevant to internal audits or official investigations may not be destroyed, removed or altered.

#### **5.3. Confidentiality**

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



#### 5.4. Social 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 SACO world 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 injuries and insults are not permitted.
- The differentiation between personal opinions and contributions on behalf of the company must always be made transparent.
- Confidentiality and copyright must always be respected. No internal information, customer data or other confidential data may be shared by SACO and/or employees, customers, partners.

#### 6. Occupational health and safety

Safety at work is an integral part of our social responsibility. That is why we ensure that our employees are offered a safe and healthy working environment and that the respective guidelines for occupational safety, health, fire and environmental protection as well as customer-specific safety requirements are correctly observed.

Occupational health and safety are ensured by the occupational health and safety management system, which provides in particular for annual instruction and a regular review of the risk and stress analysis. All employees are obliged to follow the instructions there.

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

Drug use is strictly prohibited during working hours and during work breaks.

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

Every employee is jointly responsible for compliance with these guidelines in his or her working environment. As part of a continuous improvement process, it is our goal to constantly improve the workplaces of our employees and to increase job satisfaction and health through preventive

and health-promoting measures. Employees can undergo further training in view of changing requirements and are requested to actively register corresponding requirements with their supervisor and/ or the HR department.

## **7. Environmental protection**

At SACO, our goal is to design our business activities in such a way that you have the least possible negative impact on the environment. We have established emissions recording and provide incentives for environmentally conscious action within our possibilities. For example, the handout for the implementation of business trips as well as the use of resources and energy optimization in everyday office life must be considered. We are constantly developing in terms of objectives and their achievement.

In the logistics industry, we rely on everyone working together to be more environmentally conscious and environmentally friendly. That is why we have established mechanisms that enable us to work together with our own employees, service providers and customers. All employees are called upon to participate.

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

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

## **9. Information and training**

The managers (management, department head and team leader) are responsible for providing information about the Code of Conduct. It is also published on the well-known and used knowledge database SACOpedia. At the time of hiring, the handover and confirmation of the acknowledgement also takes place. In addition, online training on the content must be completed by each employee, which must be carried out again in the event of adjustments to the Code of Conduct.

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

## 10. News and information

In order to protect employees, business partners, the environment and society, we consider it urgently necessary that any deviation from the principles of conduct mentioned in this policy is reported immediately. The management, the department heads and the team leaders of the respective departments are available for this purpose. Each employee receives corresponding feedback on the information submitted.

Furthermore, the Whistleblower Protection Act created the possibility of anonymous information in accordance with the corresponding law. Anonymous information can be submitted under this link <https://platform.compliance.one/case/welcome/141/ffb249724d20/?location=341>. After careful examination, we will take appropriate measures to remedy the grievances as quickly as possible in each reported case.

The following persons are available as contact persons in particular:

Management	Jannik Pahl
Personnel department	Carsten Garus
Corporate Sustainability Manager	Nicole Dietrich

**Hamburg, 11th August 2025**