



CODE OF CONDUCT



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**PERSEUS FORWARDERS GROUP**

**CODE OF PROFESSIONAL ETHICS**



2020

# Corporate Principles Ethics

## Code of Conduct

### **Purpose of the Code of Conduct**

The Code of Conduct contains binding standards and the expectations we place on our day-to-day behaviour to achieve ethical business conduct.

These principles are binding upon all board members, managing directors, executives and employees worldwide. Executives have a particular obligation as role models.

### **General Principles**

Customer focus, profitability, progress, mutual fairness and trust, and responsibility are the values laid down in PERSEUS' Mission Statement. They are the central elements of this Code of Conduct. In our dealings with our customers, business partners, employees and owners, we undertake to act fairly and with integrity at all times.

We offer our customers travel and logistics services which are safe, environmentally and socially responsible and cost-effective.

Our purpose of pursuing our business activities in accordance with ethical and legally irreproachable principles is inextricably linked with the way in which we behave at our work. In all our business activities we abide by the applicable laws, regulations and standards, avoid conflicts of interest and show respect for the customs, traditions and social values of the countries and cultural groups in which we operate.

We expect and encourage our business partners to introduce similar ethical principles themselves on the basis of applicable laws and accepted values. We expect them to comply with these principles in our business dealings.

### **Corporate Social Responsibility**

We are convinced that social responsibility is a key factor for the long-term success of our company and consequently an indispensable element of our value-driven corporate management. All corporate activities are therefore bound by our obligation to be a good corporate citizen.

Growth and job stability are important factors for the success of Perseus Forwarders.

### **Human Rights**

We respect commonly accepted human rights.



## **Child Labour and Forced Labour**

We reject child labour and any form of forced labour.

## **Equal Opportunities**

The employees of Perseus Forwarders reflect the diversity of society, languages, cultures and lifestyles. We respect and promote this diversity, as it is the guarantee of our closeness to society, to our customers, and our openness to new ideas. We do not tolerate any discrimination against individuals, in particular due to their race, religion, sexual orientation, nationality, origin, political or trade union activities or owing to their age, gender or any disability.

## **Cooperation**

Our cooperation and dealings with one another are defined by mutual respect, transparency and appreciation. We behave cooperatively and ensure a positive working environment.

Our employees play a vital role in determining the success of Perseus Forwarders. Perseus Forwarders acknowledges its responsibility to all employees, to support them and encourage their ongoing development.

Perseus Forwarders acknowledges the right of freedom of assembly and the formation of interest groups. We stand up for the protection of these rights in all our business units worldwide.

## **Safety**

Putting the safety of our employees and customers first is at the core of the Company's values and it is our intention that we work together to provide a safe environment.

## **Occupational Health and Safety**

By means of preventative occupational safety measures and good working conditions we seek to avert dangers to individuals and to promote and preserve the health of our employees. Our employees' safety is a central requirement of our corporate activities.

Occupational safety, however, is also part of the personal responsibility of each individual employee. Risks are to be avoided by means of foresighted, careful and safety-conscious behaviour. Any shortcomings in our occupational safety measures are to be reported to the responsible executive immediately.

## **Environmental Protection**

We are committed to the principles of sustainable management and to environmental protection as a corporate value. We will support appropriate measures in dealing with the impact our operations have on the environment.

## **Conduct of all Employees**

All employees are required to comply with the relevant regulations in force at Perseus Forwarders.

## **Behaviour in Public**

The employees influence the public image of Perseus Forwarders. We will all behave in a polite, courteous and service-minded manner to our customers and business partners at all times.

## **Confidentiality**

All information about the business activities of Perseus Forwarders which has not been published and which is not public is treated as confidential. This includes information about third parties, e.g. business partners, that is made available to us as a result of our working for the Perseus Forwarders Group. We will not use any knowledge obtained from internal corporate processes for private gain.

Generally, all corporate and commercial communication with the media and the general public is the responsibility of the Spokesperson of the Group.

## **Avoiding Conflicts of Interest**

We must avoid situations in which personal or individual financial interests collide with the interests of Perseus Forwarders or of our business partners. In conflict situations, the interests of Perseus Forwarders must not be impaired. This does not affect the compatibility of family and career.

Secondary occupations and investment in our competitors and/or business partners must not introduce the risk of a conflict of interest. Any actual or suspected conflict of interest must be reported to the employee's manager.

Perseus Forwarders encourages its employees to participate actively in society in the form of public offices, clubs and associations or citizen's groups, provided that such commitment is not in conflict with the legitimate interests of Perseus Forwarders.

## **Invitations and Gifts**

It is permitted to accept and issue invitations associated with employment by Perseus Forwarders in accordance with these guidelines, provided these are appropriate and not in anticipation of any improper benefits in return or any other preferential treatment.

The above also applies to the acceptance or granting of any gifts or other considerations or advantages of any kind.

## **Conduct toward Competitors, Public Officials and Business Partners**

Perseus Forwarders responds to the requirements of its customers, suppliers and business partners and treats them honestly, responsibly and fairly.

### **Corruption**

Perseus Forwarders will not condone corruption and unfair business practices by employees or third parties commissioned by us. We do not offer or accept any inducements, privileges or benefits which could influence a person's ability to make objective and fair business decisions.

## **Behaviour towards Public Officials**

### Political Parties

In general, all material and/or immaterial gifts of any kind whatsoever to employees or agents of public authorities or institutes or to the relatives of such persons are prohibited.

In general gifts, entertainment and other advantages of any kind whatsoever to political parties, their representatives or to holders of public offices or candidates for political offices are also prohibited.

### Business Partners

We expect our business partners to conduct their business in a manner consistent with the principles detailed in this document. The cooperation with our business partners is characterized by a fair, trustworthy, and stable partnership.

### Consultants / Agents / Brokers

Any remuneration paid to consultants, agents and/or brokers must be appropriate to the services rendered and must not serve to provide business partners with unfair advantage.

### Competition and Cartel Laws

We abide by the applicable competition regulations and do not reach any arrangements or agreements which affect prices and/or terms and conditions or which in any other way illegitimately restrict fair competition.

## **Donations / Sponsoring**

Perseus Forwarders supports education and science as well as the fields of sport, art and culture. The granting of any donations must always be transparent and documented. Donations may be made only on a voluntary basis and not in anticipation of any consideration in return. Sponsoring measures must not serve any concealed promotion of interests. In principle, we do not make political or religious donations.

## **Responsibility to the Owners**

The activities of Perseus Forwarders are defined by responsibility and transparency vis-à-vis to our owners. The objectives of our corporate work include the protection of the corporate assets and achieving a sustainable increase in the value of the company.

## **Protection of Company Assets**

In principle, company assets may only be used for company purposes and must be treated with all due care.

Company property may neither be sold nor loaned to third parties nor used for non-company purposes, regardless of the condition or value of the property, without the explicit consent of the company.

All employees are required to act honestly and with integrity at all times and to safeguard the Group's assets in the course of their work for Perseus Forwarders.

Fraud, corruption or any other criminal action will not be tolerated; suspected wrongdoing will be investigated to the extent legally permitted in compliance with data protection requirements and appropriate action taken if evidence of such is discovered.

## **Reporting**

All company reports and documents must be true and accurate in all material respects and must conform with the applicable standards and contain full documentation of all relevant information.

## **Insider Trading**

Employees are not permitted to use any information which they receive in the course of their work for Perseus Forwarders and which is not in the public domain in order to achieve financial or commercial benefits for themselves or for third parties.

## **Data Protection**

We collect, process, and use personal data only insofar as permitted by the relevant laws and corporate directives.

Documents containing personal data about employees are treated as confidential, stored carefully and disclosed only to authorized persons.

## **Money Laundering**

Perseus Forwarders takes all necessary steps to prevent money laundering within its sphere of influence.

## **Compliance with the Code of Conduct**

Perseus Forwarders shall implement the principles specified in this Code of Conduct in all business units worldwide.

## **Obligation of Compliance**

All board members, managing directors, executives and employees of the Perseus Forwarders Group are obliged to comply with this Code of Conduct. The executives have particular responsibility for the communication and implementation of these guidelines. All employees of Perseus Forwarders are obliged to report grave infringements of any laws and/or internal regulations through the Perseus Forwarders' Whistle-blower System.

## **Protection of the Whistle-blower**

We do not tolerate any actions against employees who report such infringements.

## **Consequences**

Any infringement of laws and/or internal regulations will lead to appropriate consequences for the employee responsible including prosecution under employment law or disciplinary consequences. Such infringements can also lead to prosecution under criminal and/or liability laws.

## ***Further Information***

In case of any doubts or if you have any questions, please contact your manager. Alternatively, please do not hesitate to contact the Compliance department directly.

## ***Effective Date***

Resolved at the Management Board meetings of PERSEUS FORWARDERS KENYA LTD

Effective as of 01.03.2016

## ***Valid for:***

**Perseus Forwarders Kenya**

**Perseus Forwarders DRC**

**Perseus Forwarders Belgium**

**Perseus Forwarders Rwanda**

Version 1.4

