

Code of Conduct



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 Before printing think about your responsibility for the ENVIRONMENT

History

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HELLMANN'S COMMITMENT TO COMPLIANCE

The Hellmann Worldwide Logistics Group ("Hellmann") is committed to conduct business with a high degree of ethics, integrity, and Compliance with the laws of the countries in which we operate. These commitments form the cornerstones of our unique corporate culture. In the current environment of increasing global tensions, challenges and new legal restrictions, Compliance has become mission critical for the success of our business. Our goal is not merely to be compliant but to foster a culture of honesty, trust, cooperation and accountability. Our commitment to sustainable success is deeply rooted in our core values: Reliability, Caring, Entrepreneurship, and Forward-thinking. These values form the "Hellmann Promise" and emphasize that relationships of integrity and ethical behavior matter in all aspects of our business. This is how we strive for a better world together.

Hellmann's Code of Conduct and its related policies serve as an extension of our values and is the foundation for our long-term success. It establishes the general principles of our global business and provides our directors, executive officers, and employees with the policies and the tools necessary to make sound decisions.

We expect and encourage a high level of personal responsibility among our people, just as we cultivate a speak-up culture.

It is the duty of each employee to not only familiarize themselves with the Code of Conduct, but to stay abreast and regularly refresh their understanding of these rules. Hellmann employees must always act in accordance with Hellmann's high ethical standards. Bribery, violations of trade Compliance policies and other non-compliant behavior have no place at Hellmann as we follow a strict zero tolerance policy. Our employees are the basis of our strength, and we provide them with the best support, training, and motivation to honor their commitment to our values.

If our people should have any questions concerning Hellmann's Code of Conduct or any other Compliance or ethics concern, they can trustfully turn to our trusted advisors in the Compliance Department, no matter whether on global, regional or local level.

Every Hellmann employee is encouraged to report any known or suspected non-compliant behavior to their direct manager or a member of our Compliance Department. Hellmann also provides a whistleblowing hotline, where concerns can be reported.

Compliance is a shared responsibility for all of us. We count on and thank our people for their support and efforts in ensuring Hellmann is living its Code of Conduct.

Thank you,



Jens Drewes
Chief Executive Officer



Martin Eberle
Chief Financial Officer



Jens Wollesen
Chief Operating Officer



Stefan Borggreve
Chief Digital Officer

1. Introduction

This Code of Conduct commits every director, officer, manager, employee, subsidiary or affiliate of the Hellmann Worldwide Logistics SE & Co. KG and its subsidiaries (“Hellmann” or the “Hellmann Group”) to the highest standards of business conduct. Adherence to the principles in this Code of Conduct and the compliance program, manuals and policies of Hellmann is essential to the efforts to gain and keep the confidence and support of our customers, service providers and employees. And most importantly, compliance is also a legal necessity.

The world in which Hellmann operates today has become, and continues to grow, increasingly complex. These complexities create new ethical challenges as we adapt ourselves and our business to new and unfamiliar situations. These are the reasons why Hellmann needs a central set of guiding standards to act as a legal and moral roadmap for the company and its employees.

While each section below has a specific purpose, together, they provide an integrated approach and insight into our core values and the way in which we globally conduct business. This Code of Conduct together with all other compliance elements such as individual policies reflects our commitment to do what is legally and ethically required. Please also refer to individual policies if you require further guidance or seek further details. This Code of Conduct and the individual policies as well as further information on our compliance commitment can be found on www.hellmann.com/policies.

We expect everyone within the Hellmann Group to understand and follow the requirements of this Code of Conduct as well as our compliance program and its related policies and procedures as well as applicable laws. The Hellmann compliance program and this Code of Conduct in particular provide guidance in recognizing and dealing with ethical issues, providing mechanisms to report unethical conduct and fostering a culture of honesty and accountability.

2. Hellmann Promise

Hellmann has been a family business for over 150 years. We are proud of that. Our unique corporate culture has always stood for integrity, understanding, trust and cooperation.

Our corporate culture - the Hellmann Promise - is the basis of our success. At the same time, the global Hellmann FAMILY is united by a common vision that is reflected in everything we do: At a time when the world is changing rapidly, we as a global family business not only want to deliver first-class service to our customers, but also join forces to make our contribution to overcoming the social and environmental challenges we all face worldwide. For the better. Together.

2.1. Our Vision

For the better. Together.

In our vision, we yearn and strive for a better world: A world where humankind takes care of the environment, quality of life is improved and social equity is reality. We can only realize this world together! Fostered by sustainable economic development and driven by creative minds and innovation.

As the global Hellmann Family it is our greatest responsibility to create this future jointly – in worldwide logistics..

2.2. Our Mission

We care passionately for people and economies everywhere. Delivering reliable integrated logistics solutions powered by technology, expertise and entrepreneurial spirit. Connecting the world every day. Sustainably.

3. About Hellmann

3.1. Family owned in fourth generation

Founded in 1871, our company started with one man, Carl Heinrich Hellmann, using a horse-drawn cart to deliver parcels in and around the town of Osnabruck, northern Germany. Four generations later, Carl's great-grandchildren, Jost and Klaus Hellmann, own the company with an active network in 162 countries. Today we operate a truly global organization while remembering our humble beginnings. We actively seek to hire capable and committed employees and to create a working environment in which they can fully realize their potential while delivering results which guarantee our success and employees' satisfaction and development.

3.2. The geese

Geese were chosen to be the Hellmann symbol because the birds are featured on the family crest: "Seek to accompany those who storm with you towards heaven."

But the geese are more than just a symbol of our ideals and history; they also provide us with some valuable lessons. The shape of the flock is often seen as a thing of beauty, but the famous "V" is actually a phenomenal display of science and cooperation, too. The formation is ingeniously aerodynamic: as the lead goose flaps its wings, it creates pockets of air with lower resistance, which allows every goose to save precious energy. This efficiency allows the flock to fly further – no goose could complete the migration alone, but working together, they do it every year! We can learn even more from the way geese interact on the ground. Geese display lasting dedication by returning to the same place year after year and by choosing one partner to stay with forever.

Like the geese, and as shown in the accompanying motto set out above, we believe in the idea of loyalty and know the rewards that come from long term relationships. That is why we actively seek to build similarly beneficial and long-lasting bonds with our staff and customers. These beautiful birds have been the symbol of Hellmann for decades now and we feel like our feathered friends have accompanied us on our own successful journey from a one-man delivery service to a global logistics provider.

3.3. Mission statement

"Thinking Ahead – Moving Forward" – Our employees are the basis of our strength. By providing them with the best support, training, and motivation we will honor our commitment to our customers – to provide services of the highest quality. Customer satisfaction will always be our number one priority.

We will endeavor to be good corporate citizens employing the highest ethical standards. We will never forget our humble origins over 140 years ago. We will strive to be the leading global logistics provider – in excellence, quality, customer service, efficiency, innovation and growth. We will accomplish our mission by always Thinking Ahead, Moving Forward.



4. Our commitment

4.1. Introduction

In the complex and dynamic modern era of globalization, businesses will play a major role in shaping and sustaining such globalization through ethical management and by developing services that meet economic, environmental, societal and cultural needs. To Hellmann, sustainability means responsibly delivering long-term value in financial, social, environmental and ethical terms while showing profound respect for the social, political and economic environments in which we operate.

4.2. Human rights and labor principles

Hellmann firmly believes in adopting and embracing respect of human rights (as articulated in the United Nations Universal Declaration of Human Rights) all around the world and, therefore, compliance with this Code of Conduct is mandatory for every employee and office. It is our company's policy to act with integrity and fairness and treat all employees and persons with dignity, decency and respect by providing a healthy, safe and secure work environment.

Our commitment to human rights respects employees' rights to collective bargaining (in accordance with all rules, laws and regulations). Hellmann views active violations, as well as passive violations, of human rights to be intolerable and a violation of this Code of Conduct that may lead to the appropriate disciplinary actions.

We pride ourselves on our extremely productive and motivated employees which we believe is a direct result of our focus on providing a healthy work-life balance. Correspondingly, Hellmann prohibits any form of forced or compulsory labor, or child labor (not only in our facilities, but also those of our service providers). It is our policy to employ only those individuals with a minimum age of sixteen (16), despite the International Labor Organization's (ILO) minimum age of fourteen (14).

We view the diversities and differences in our workforce as one of our greatest assets that deserve the respect of all.

4.3. Social responsibility

Our pledge of social responsibility includes not just our employees but our partners as well, and is manifested in two distinct ways. The first is demonstrated in our active efforts to improve the standard of life of all of our employees through education, understanding and respect. To fulfill this goal we maintain a happy and fair workplace, and we have established numerous programs, including in-house training, flexible working-hours for parents and the sponsorship of charity events, to allow our staff to enjoy the satisfaction of realizing their potential at Hellmann.

4.4. Information security

Hellmann is a modern and innovative company operating globally to deliver individual and high quality products and services to its customers. In this environment, business processes are highly dependent on information that is processed by

information technology. Information and IT systems are essential assets of Hellmann and vital resources to our customers and employees and are also critical to the products and services that we provide. It is important to secure these assets to ensure a proper business operation, thereby leveraging the benefits of the usage of modern information technology to enable us to achieve higher customer satisfaction.

Information security applies to all Hellmann employees, locations and associated companies all over the world. It covers all forms of written or electronically transmitted, stored and processed information.

4.5. Environmental sustainability

As a fourth-generation family-owned business, we certainly understand the concept of building a proud and lasting legacy for future generations. We see environmental sustainability as an extension of this ideal and believe that environmental responsibility is not so much a choice, but a necessity. We continue to strive for increasingly environmentally-friendly practices across the Hellmann network so that we can provide for the generations to come and do our part to ensure that there are sufficient resources to safeguard their health, prosperity and quality of life.

We know that the challenges of sustainability can only be overcome by altering attitudes about how we use our planet's natural resources and then showing determination and imagination in implementing the necessary changes in our business practices. Today, we harness our tradition of innovation to maintain and enhance our excellent range of products and services while actively seeking ever-better ways to improve our environmental legacy.

For a globally active company such as the Hellmann Group, the development of economic interests is inherently connected to our responsibility for the environment and the idea of sustainable development has long been our focus. At Hellmann, we are committed to working within a structured system of environmental management using task-oriented methods, continuous self-monitoring and regular external auditing.

5. Anti-corruption

As Hellmann continues to expand and conduct business globally, it is imperative that all Hellmann employees ("Hellmann Personnel" and individually "Hellmann Employee") act in accordance with Anti-Corruption laws around the world.

5.1. Our code

The Hellmann Code of Conduct prohibits Hellmann Personnel from using, accepting or offering bribes, kickbacks or fraud as a means to conduct business or to influence or compromise either Hellmann Personnel's conduct or the recipient's. Any Hellmann Personnel receiving, accepting, facilitating, offering or condoning a bribe, kickback, or other unlawful payment, or attempting to initiate these types of activities (or any other activity that will compromise or tarnish Hellmann's reputation) will be subject to the appropriate disciplinary actions.

5.2. Policy statement

No person may offer, give, or promise to give any money, or anything else of material value, or authorize such payment, consideration or gift to: any domestic or foreign government employee, official, representative or agent; or to any governmental department, agency, or instrumentality of any domestic or foreign government; or to any domestic or foreign political party, candidate or other political official for the purpose of influencing any act or decision of such person or inducing such person to take or forebear from taking any action in violation of his or her lawful duty, or inducing such person to use his or her influence with the government to affect or influence any governmental decision relating to obtaining or retaining business. Special care should be taken to "know your customer."

6. Antitrust

It is our policy to comply fully with the antitrust laws that apply to our operations throughout the world. The underlying principle behind these laws is that a person who purchases goods or services in the marketplace should be able to select from a variety of choices at competitive prices unrestricted by artificial restraints, such as price fixing, illegal monopolies and cartels, boycotts and tie-ins. Hellmann also believes in, and is firmly committed to, these principles of free and competitive enterprise. Certain violations of the antitrust laws are punishable as criminal offenses which may include substantial monetary fines and penalties. It is for these reasons that antitrust compliance is extremely important to the Hellmann Group and all of our personnel.

As antitrust and competition laws are very complex, the below summary highlights various situations of which to be wary:

- All Hellmann Personnel are prohibited from discussing or agreeing with any competitor: prices (in whatever form) or pricing policies, profits or costs or any other term or condition of sale for our services or theirs, nor discuss or agree upon an allocation of customers or service territories.
- Competitive prices may be obtained only from sources other than competitors, such as published lists and mutual customers. It is advisable to mark directly on these materials from whom they were received, and when.
- If at any trade association meeting you become aware of any formal or informal discussion regarding the following topics, you should immediately leave the meeting and bring the matter to the attention of your local or regional Compliance Officer. Such topics include:
 - Rates
 - Discounts
 - Terms and conditions of sale-or standardization among competitors of what terms and conditions to offer a customer or potential customers
 - Geographic market or product market allocations/priorities
 - Bidding on specific contracts or customers
 - Refusal to admit or deal with a customer

7. Fair and equal employment

Hellmann is committed to providing and promoting equal opportunity for all employees and applicants. Hellmann does not discriminate nor does it tolerate any discrimination (or any other form of unfair treatment) in employment opportunities or practices on the basis of race, ancestry, color, religion, gender, sexual orientation, marital status, national origin, age, disability, citizenship, veteran status, military service obligation, or any other characteristics (all of which are considered "Prohibited Factors") that would be in violation of human rights.

Our policies and personnel practices are intended to ensure that all Hellmann Personnel are treated equally and that recruiting, hiring, and advancement are accomplished without regard or consideration to the Prohibited Factors; that decisions on employment are made so as to further the principle of equal employment opportunity; and that all personnel actions involving a condition or privilege of employment are administered without regard to the Prohibited Factors that may either be protected by law or could be considered a violation of human rights.

8. Conflicts of interest

All Hellmann Employees should ensure that their private activities and interests do not interfere with their responsibilities or the interests of Hellmann. Many situations may arise where personal interest conflicts, either actually or in appearance, with the interests of Hellmann or the loyalty to Hellmann.

8.1. Conflict of interest defined

A conflict of interest exists in the case of any proposed or actual business dealings between Hellmann and a third party or entity with which a Hellmann Employee has a direct or indirect family, social, business or employment relationship or financial interest in such dealings. A conflict of interest also exists when a Hellmann Employee's private activities or involvement could reasonably be expected to interfere in any way with his/her objectivity or judgment in protecting and promoting the best interests of Hellmann, or when a Hellmann Employee, or the employee's associate, friend, relative or family members receive or provide improper benefits as a result of the employee's position with Hellmann. In all instances Hellmann Employee's should not enter into situations that are likely to result in even the appearance of a conflict of interest. Conflicts of interest may come in a number of different forms including but not limited to:

- Direct financial gain or benefit to a person such as
 - payment to a person for services provided to Hellmann
 - the award of a contract to another organization in which a person has an interest and/or from which a person will or may receive a financial benefit
- Indirect financial gain, such as a payment for or an employment of a spouse or partner at Hellmann
- Non-financial gain, such as receipt of a non-financial reward, a gift or favorable treatment by any Hellmann Employee or a spouse or other person linked to Hellmann
- Conflicts of loyalties, such as where a friend of a person is employed by Hellmann

8.2. Prohibition of use

In addition, Hellmann Personnel are not allowed to make use of opportunities that are discovered through the use of Hellmann property, information or their position with Hellmann, unless specifically permitted by Hellmann. Thus, Hellmann Employees must not use Hellmann property, information or any position for personal gain, other than through proper employment activities, nor are employees allowed to compete with Hellmann. Hellmann employees' obligation is to advance the company's legitimate interests when the opportunity arises. Sometimes the evolving nature of our business changes a previously acceptable situation into a potential conflict of interest. In these situations Hellmann Personnel may be required to discontinue an activity which was previously acceptable.

8.3. Full disclosure and reporting

Every Hellmann Employee shall exercise good faith in all transactions relating to their duties to Hellmann and shall not use their positions in any manner that is contrary to the best interests of Hellmann or to promote their own business interests or those of family, friends or Network Partners. Even the appearance of a conflict of interest could damage the reputation of Hellmann, so conflicts of interest need to be managed carefully. If a Hellmann Employee feels that a situation has posed, will pose or is already an existing conflict of interest, each employee shall promptly and fully disclose all known and potential conflicts of interest to the local or regional Compliance Officer or to its regional or divisional management, the facts surrounding the transaction or arrangement to which a known or potential conflict of interest relates. Thereafter, unless expressly permitted otherwise by the Management Board (Vorstand) of Hellmann Worldwide Logistics SE & Co. KG (i) refrain from participating in, or acting on, the decision on any matter in which a conflict of interest, or the appearance of a conflict of interest, is present with respect to such employee or the employee's position within Hellmann; and (ii) remove himself or herself from any meeting or deliberations on the matter.

9. Confidentiality

Our customers, suppliers, vendors and service providers must be able to interact with us with the knowledge that the content of their communications and records will be kept confidential and private when appropriate. We must ensure that confidential and proprietary information is protected and that information that Hellmann discloses is accurate. Each Hellmann Employee must therefore maintain the confidentiality of information entrusted to him or her by Hellmann and its customers, except where disclosure is authorized or legally mandated. Hellmann Personnel must not use confidential information in violation of the terms under which it was disclosed for any reason and they must not allow any third party to obtain such information in violation of such terms.

As each employee – during and after employment – is required to guard and protect the company's confidential information, Hellmann Personnel may not divulge, disclose, furnish, communicate, duplicate or make accessible any confidential information to any person or business entity, nor can employees, under any circumstances, remove confidential information from Hellmann premises or off of Hellmann equipment unless authorized by Hellmann.

10. Anti-money laundering

We fully support international actions against money laundering.

Money is laundered by slipping assets originating from criminal offences into the regular economic circle.

In order to prevent money laundering, our employees must take special care when any questionable financial transactions are requested by clients, Network Partners or Hellmann Personnel. They must not tolerate or participate in any misuse of the Company for illegal activities.

11. Trade control and sanctions

The purpose of international trade control and sanctions is to prevent the supply of financial resources or specific goods to certain people, organizations or countries, especially those associated with terrorism or money laundering.

In order to support this purpose, Hellmann and all Hellmann Personnel must comply with international trade control laws.

12. Agents and other network partners

Doing business with a large number of distributors, suppliers and agents all around the world, it is of substantial value for us to only work with reputable Network Partners who comply with applicable laws and the provisions in their contracts with Hellmann. Therefore we take special care in selection and supervision of these Network Partners.

13. Complaints and comments

13.1. Reporting

Hellmann strongly encourages the prompt reporting of all violations, whether potential or actual, of this Code of Conduct. In addition to reporting procedures set out herein or in an applicable Policy, all Hellmann Personnel are encouraged to approach his/her supervisor, manager, responsible HR manager or compliance officer (which may be sought simultaneous or at any point). If for any reason, a Hellmann Employee feels uncomfortable or is unable to approach any of the aforementioned persons, the Hellmann Employee should then seek out the Head of Compliance or its responsible Executive Board Member. Further, all employees may report any violations or incidents on Hellmann's compliance website currently located at www.hellmann.ethicspoint.com. Should an employee wish, all reports will be treated, to the best of our ability, anonymously and confidential.

13.2. Non-retaliation

Hellmann has a strict policy against retaliating against any Hellmann Employee who, in good faith, reports incidents that he/she believes to be violations of this Code of Conduct or of any other Hellmann policy. Hellmann considers retaliation to be a serious violation of this Code of Conduct and urges any Hellmann Employee to report any incidents of retaliation immediately.

Hellmann will investigate and resolve reports of retaliation in the same manner as reports of other violations of this Code of Conduct, the law or any other Hellmann policy. If, however, the investigation results in a finding that an employee knowingly falsely accused another individual of a violation of this Code of Conduct, the law or any other Hellmann policy, the accusing employee may be subject to disciplinary actions, up to and including termination of employment.

14. Changes to this code

This document supersedes and replaces all other previous Codes of Conduct to the extent that they are inconsistent. Only the Management Board (Vorstand) after proposal by the Hellmann Compliance Department may waive, alter, amend or update this Code of Conduct. Hellmann reserves the right to make changes, modifications or alterations to this Code of Conduct, with or without notice, in the company's sole and exclusive discretion.