



CODE OF CONDUCT

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INTRODUCTION



Dear colleagues,

Our company principles outline the values we share, the way we work together and how we contribute to CREMER corporate success. We conduct business with an open cross-cultural attitude and perform in compliance with legal and ethical rules and regulations at all times. Within this framework we pool our corporate rules and principles that are for all of us, as a firm reference to govern workplace behaviour including interaction with business partners, public performance and internal etiquette.

Thank you for your kind attention



Dr. Ullrich Wegner



Thimo Heinzen

This code of conduct considers applicable legal regulations as well as major business fair play principles. As it may not provide cover for every potential aspect, it is on us to accept responsibility within our workspace and help to ensure that corporate rules and regulations are observed at any time.

Please use this code of conduct with us as a keystone and standard for everyday conduct.

**WE ARE CREMER:
NO STRANGER TO HAMBURG,
AT HOME IN THE WORLD.**

Expertise, diversity, global networking and tradition form our principles. They help us face future challenges hand in hand with our customers. We value the talents and commitment of our employees and seek to foster an open, cooperative and dynamic environment in which employees and CREMER alike can thrive. We rely on strong values like reliability, honesty, credibility and sustainability.



**CONDUCT IN
BUSINESS CONTEXT**

For us, legal compliance is the firm, essential basis of responsible performance. We observe any applicable legal requirements and obligations, embargo regulations and sanctions, even if this implies short-term commercial drawbacks or challenges for the company. We respect local customs, traditions and business practices in accordance with effective legal regulations and internal guidelines.

CONFLICT OF INTEREST

Any business decision must serve the best interest of the company. A conflict of interest occurs when personal interests of an employee, respective family members or close associates compete with the interest of CREMER. Conflict of interest situations must be avoided at the outset.

FAIR COMPETITION

CREMER values competence, innovation, customer focus and a qualified and motivated workforce as central factors of our reputation and sustained success in global competition.

For us anticompetitive conduct such as price gouging, corruption, collusive arrangements within order processes and other violations in this context are unacceptable means in competition and may cause disciplinary consequences.

As a rule, major decisions and approvals are subject to double check principle and prevailing signature regulations. Supplier selection must be subject to objective criteria such as pricing, quality, specifications and logistics. Personal contacts or preferences must not affect supply management.

ANTI-MONEY LAUNDERING

CREMER supports global action to fight money laundering. Within corporate due diligence we make every effort to impede entanglement with any potentially suspicious transaction. Employees are encouraged to report any uncommon financial flow with a potential link to money laundering for review to finance, legal or compliance division in charge. Particular attention should be on cash payments.



WORKPLACE ETIQUETTE AND EQUAL EMPLOYMENT

We are committed to an open cross-cultural attitude promoting equal opportunities, trust and mutual respect. It is our policy to encourage and support equal employment opportunity for all employees and applicants without regards to gender, age, colour, ancestry, ethnic background, sexual identity, disability, religion or philosophy or any other characteristic protected by applicable state, federal or local laws. This covers recruitment, promotion, apprenticeship and in-service training.

HUMAN RIGHTS AND LABOUR RIGHTS

CREMER fully supports international human rights campaign and strictly rejects all forms of forced labour, exploitative child labour, human trafficking or slavery. As a rule remuneration and social benefits for CREMER employees correspond at least to applicable national and local standards.

COLLABORATION WITH WORKER'S ASSOCIATIONS

For us open and trustful collaboration with employee representatives based on respectful and focused communication are a matter of course.

ENVIRONMENTAL POLICY

We take our corporate pledge to protect the environment seriously. Both sustainable environmental protection and resource efficiency are corporate goals for us. We carefully examine our products, services and plant operations regarding their environmental impact, to help spare and protect natural resources.



WORKPLACE SAFETY AND HEALTH AT WORK

We strive to provide workspaces that support safety and health of CREMER employees. All aspects of process design and corporate development are subject to prior review of health and safety criteria. CREMER health and safety provisions are applicable to both CREMER employees and subcontractor staff.

DONATIONS

Within our social commitment, we make donations for charitable causes that are in line with CREMER values and principles. As a rule we do not donate to political parties, related or similar organizations, mandate holders or applicants for political office.

PUBLIC COMMUNICATION

We acknowledge the right of freedom of expression, personal rights and privacy but still expect public demeanour of our employees to support CREMER corporate image or reputation at all times. Personal opinions must not be linked to corporate job role or function.

COMMUNICATION AND DATA SECURITY

CREMER encourages open and transparent communication with authorities, employees, customers and business partners. Business reports comply with applicable legal regulations and standards. Confidential information and documentation is protected from any unauthorized access. Personal data is subject to data protection law and secured accordingly.

PROTECTION OF CORPORATE PROPERTY

Corporate property and resources must be handled appropriately and carefully for business purposes only and must be protected against loss, theft or misuse. This also affects intellectual property. Scope and travel time of business trips must consider time and cost effectiveness and be in line with both business trip mission and CREMER sustainability efforts.

CONTACTS

Our executives lead by example and are your first point of contact in case of any questions or comments in context with this code. Any communication and information will be handled strictly confidential. Anonymous information with regards to this code of conduct may also be addressed via CREMER whistleblowing system, available on www.cremer.de, www.cremeroleo.de, or www.proline-shipping.com.



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