



**THE MSC CODE  
OF BUSINESS CONDUCT**



“ We strive to ensure that our employees are offered long-term career prospects in safe and healthy working conditions. ”



MSC has become a leading international shipping company by providing outstanding care to our customers worldwide. We earn their trust by conducting our business legally, responsibly and with integrity.

The MSC Code of Business Conduct affirms the principles by which MSC does business. The Code applies to all MSC's employees in our Global Headquarters as well as in all our worldwide Agencies. It sets a common standard for all of MSC's global operations wherever we do business.

By applying this Code in our daily work MSC will remain true to our ethical principles and core values which are at the heart of our business.

Sincerely,

**Diego Aponte**  
Group President & CEO

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## GLOSSARY

Where appropriate words in the singular shall include the plural and vice versa. Unless the context otherwise requires, a reference to masculine shall include a reference to feminine.

### A

#### Active Bribery

means any action to, directly or indirectly, offer, promise or give to any person of the private sector an undue advantage, in order to cause that person to carry out or to fail to carry out an act in connection with his professional or commercial activity which is contrary to his duty or dependent on his discretion.

#### Agency(ies)

means (i) MSC worldwide agencies while acting for and on behalf of MSC and includes, whenever applicable, sub-agency(ies) acting for and on behalf of MSC, (ii) MSC planning centres, (iii) MSC branch offices, (iv) MSC affiliates, and (v) companies with whom MSC has ship management agreements in place: Mediterranean Shipping Company S.R.L., located in Sorrento, Italy, and MSC Shipmanagement limited, located in Limassol, Cyprus (including any affiliate).

### C

#### Code

means the latest version of MSC's Code of Business Conduct published on MSC's website.

#### Code Implementer

means the person responsible for supervising the implementation of MSC's Code of Business Conduct in an Agency.

**C****Confidential Information**

means all non-public information in MSC's or Agencies' possession related to business, including, but not limited to, contracts, pricing information, marketing plans, trade volumes, customers' identities, vessels' operations and technical specifications, trade secrets and any other information of commercial value to any other person, communicated by any means, including oral and/or electronic means, whether or not marked, designated or otherwise identified as "confidential".

**Conflict of Interest**

means a situation when an Employee conducting business for and/or on behalf of MSC has private interests that may interfere with the interests of MSC in such a way that creates a risk that his decisions could be affected by the private interest or otherwise could alter the performance of his duties on behalf of MSC.

**Corruption**

means the action of offering, promising or giving a Government Official, directly or indirectly, an undue advantage, in order to cause that Government Official to carry out or to fail to carry out an act in connection with his official activity which is contrary to his duty or dependent on his discretion.

**C-TPAT**

means Customs-Trade Partnership Against Terrorism developed by the U.S. Customs and Border Protection, part of the U.S. Department of Homeland Security.

**E****Electronic Device(s)**

means any electronic equipment mainly dedicated to communicating, processing and transferring information (which may include Confidential Information and Personal Data) in a professional environment. Such devices include, but are not limited to, laptop computers, desktop computers, servers, mobile phones, tablets, mobile devices' SIM cards, static or removable storage device, as well as any software installed or stored onto such devices.

**Employee(s)**

means MSC's and Agencies' employees, representatives, officers, and directors.

**F****Facilitation Payment**

means any payments or advantages of any kind made with the purpose of expediting or facilitating the performance by a Government Official of a routine governmental action.

**G****Gifts**

means anything of value in relation to MSC business and "Corporate Hospitality" means any event MSC or Agencies host or Employees attend for business related purposes. Common examples include reasonable priced meals, sporting events, theatrical performances and educational events for business related purposes.

**Government Official**

means a person: (i) serving with, employed by or acting as an agent of any agency or entity of the national, state or municipal governments of any country; (ii) serving with, employed by or acting as an agent of any public international organisation (such as the World Bank or the United Nations); (iii) working in any government-owned or government-controlled commercial enterprise; (iv) working in a political party; (v) running as a candidate for a political office.

**M****Misconduct**

means any unlawful or improper behaviour that is undertaken by an Employee, including a breach of the Code.

**MSC**

means MSC Mediterranean Shipping Company SA, located at 12-14 Chemin Rieu, 1208 Geneva, Switzerland.

**MSC Social Media**

means Social Media but where in addition an Employee also reveals their Employee status with MSC, whether directly, such as making a statement or reference to MSC, or indirectly, such as by uploading a photograph that identifies MSC, for example with the MSC logo in the background.

**P****Passive Bribery**

means the action of an Employee, directly or indirectly, to solicit, accept, or receive an undue advantage for his own benefit or for the benefit of a third person for the commission or omission of an act in connection with his professional or commercial activity which is contrary to his duty or dependent on his discretion.

**Personal Data**

means any information or data that relates to an identified or identifiable natural person. Personal Data is each piece of information related to such person, regardless of the form in which it is expressed and the format of the information (storage media, paper, tape, film, electronic media, etc.). For the purpose of this Policy, legal entities shall be excluded of its scope, unless otherwise provided under local data protection law. Personal Data covers any information that relates to an identifiable person. There are different ways in which a person can be considered 'identifiable'. A person's full name is a direct identifier. Other combined information may also be sufficient to identify a person. Personal Data may notably relate, but is not limited to name, date of birth, address; personal and professional email address and telephone number, regardless if it is used for personal or professional purposes; cargo description associated with name or contact details of the parties to the contract of carriage; geolocation of customers' containers; employees' professional details, job position, badge number; customers' contact details or customers' financial details or any other information required for credit checks; IP address or a device serial number.

**S****Social Media**

means the private or personal use of websites and applications used to communicate with other users, or to find people with similar interests to one's own, including, but not limited to, Facebook and LinkedIn.

## INTRODUCTION

### MSC'S CORE VALUES

MSC's core values constitute the cornerstones of the company. They support MSC's vision, shape MSC's culture and establish MSC's future direction. These core values should also guide the conduct of all Employees in their interactions with each other.



**WE ARE A  
FAMILY  
COMPANY**

The commitment of the founding Family inspires us with dedication and trust, increasing our sense of belonging. Sharing the family's entrepreneurial spirit leads us to act proactively, courageously and responsibly in the best interest of our customers and our Company.



**WE HAVE  
PASSION**

We are passionate about what we do, we challenge ourselves to achieve excellence and we are tenacious in overcoming obstacles. Working together with passion and enthusiasm, we provide a unique experience for our customers.



**WE ARE IN  
CONTINUOUS  
EVOLUTION**

Our tradition, expertise, professionalism and ambition drive the Company's fast and sustainable growth. We strive for the most innovative solutions to embrace change, always respecting safety and the environment.



**WE  
CARE FOR  
PEOPLE**

We believe that each person brings unique value. We develop authentic relationships built on ethics, respect and team spirit. We truly care about the satisfaction and loyalty of our customers and employees.



**WE BELIEVE IN  
EQUAL  
OPPORTUNITIES**

Our mission is to provide our people with personal fulfilment and enrichment. We are committed to sharing our knowledge, delivering training and support enabling our people's professional growth. We ensure fair opportunities providing long-term career development, embracing diversity and valuing all cultures.

## OBJECTIVE OF THE CODE

As a leading global shipping company, MSC earns its reputation and trust every day by providing unparalleled services to its customers and by conducting business fairly and ethically. Our reputation for trust and integrity relies upon every action by every Employee every day.

The Code is complementary to, and must be read in conjunction with, other policies and procedures MSC may adopt for the purpose of implementing the Code's principles as well as other policies.

MSC also reserves the right to amend the Code from time to time. Employees should keep themselves informed and aware of any updates. The latest version of the Code can be found on MSC's website.

Employees are free to address any question on the Code and its implementation at [ethic@msc.com](mailto:ethic@msc.com).



## SCOPE OF THE CODE

The Code is a guideline to help Employees and Agencies to run ethical businesses. The implementation of this Code is of the highest priority for MSC, and MSC expects Agencies and Employees to adhere to it. MSC reserves its right to carry internal audits in order to ensure Employees' and Agencies' compliance with the standards set forth in the Code with the assistance of the MSC Geneva Corporate Audit Department, and other departments or external auditors, as appropriate. MSC encourages its Agencies to complement this Code by adopting and implementing additional principles and policies to those contained herein. However, in no event shall those additional principles and policies conflict or be more lenient than the Code. All additional principles and policies shall be sent to the MSC Geneva Corporate Legal Compliance Team for their review and approval. Where differences exist as a result of local laws or regulations, either the Code, the additional principles and policies, or the local requirement, whichever sets the highest ethical standard, must be applied.

Each Employee is responsible and accountable for:

- Understanding and meeting the standards described in this Code;
- Keeping himself informed and aware of any updates; and
- Undertaking the relevant training courses aimed at improving awareness and understanding of the standards referenced in this Code.

Nevertheless, additional responsibilities lie with any Employee who is responsible for supervising others to:

- Act as a role model in strict compliance with the letter and spirit of the Code;
- Ensure that all Employees under their supervision have been made aware of and have been trained on how to apply the Code;
- Supervise and monitor the observance by their staff of the principles laid down in the Code; and
- Stop any conduct breaching the Code and report the conduct to the Code Implementer, who should report it to the MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should report directly to the MSC Geneva Corporate Legal Compliance Team.

## INTERPRETING THE CODE

The purpose of the Code is not to cover all circumstances or anticipate every situation that may arise. Instead, it sets forth the principles and policies for the conduct of MSC's business in an ethical manner. When encountering situations not addressed specifically by this Code, Employees should maintain the highest ethical standards observed in the industry. Situations that are not covered in the Code must be referred to the Compliance Implementer who should report it to the MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team.

If an Employee is unsure whether his conduct would be contrary to the Code, he should ask himself some simple questions:

- Is this action lawful and in compliance with the Code?
- Would it be harmless to MSC or to me if this conduct was known?
- Would I want my actions to be published on the front page of a newspaper?
- Would I want someone to act the same way towards me?

If the answer to any of these questions is "no", the action is deemed not compliant with the Code and should not be taken. If you are still unsure of the answer, then you should contact your Code Implementer. If the issue cannot be resolved by the Code Implementer, the Code Implementer should consult with the MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team. The contact details of the MSC Geneva Corporate Legal Compliance Team for any queries related to the Code can be found on MSC's intranet. Employees are free to address any question to [ethic@msc.com](mailto:ethic@msc.com).



## REPORTING OF MISCONDUCT

Misconduct includes, but is not limited to, corruption, malfeasance, bribery, theft or misuse of MSC's property, fraud, coercion, any wrongdoing, intentional omission to perform a duty, or a violation of the Code or any MSC's policy and procedure.

Consistent with MSC's core values, the ability to speak up is a cornerstone for building an open and accountable workplace culture. Employees have at their disposal an online tool called "MSC's Speak-Up Line" accessible at MSC's intranet to report any Misconduct at any time.

Any Misconduct shall be reported expeditiously. Employees are strongly encouraged to use the MSC's Speak Up Line tool and, alternatively, report to the Code Implementer or to the MSC Geneva Corporate Legal Compliance Team, as it may correspond. If reporting the Misconduct creates a conflict of interest for the Code Implementer, the matter should be directed to the MSC Geneva Corporate Legal Compliance Team or on MSC's Speak Up Line. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team or to MSC's Speak Up Line.

When reporting Misconduct, Employees may choose to identify themselves, or to remain anonymous in accordance with applicable laws. There will be no retaliation against any Employee making a report in good faith.

MSC takes alleged violations very seriously and will fairly investigate each allegation. Any failure to comply with the Code may lead to disciplinary actions up to and including termination of employment or any other contract, as well as possible civil or criminal penalties.





## STANDARD OF CONDUCT

MSC is a company offering global container services on a network of 200 trade routes, calling at over 340 container ports. Due to MSC's consolidated and constantly growing international presence, all Employees must comply with all applicable laws, regulations and rules, official guidelines, codes of best practice, partnerships with governments and ISO standards, whenever relevant.

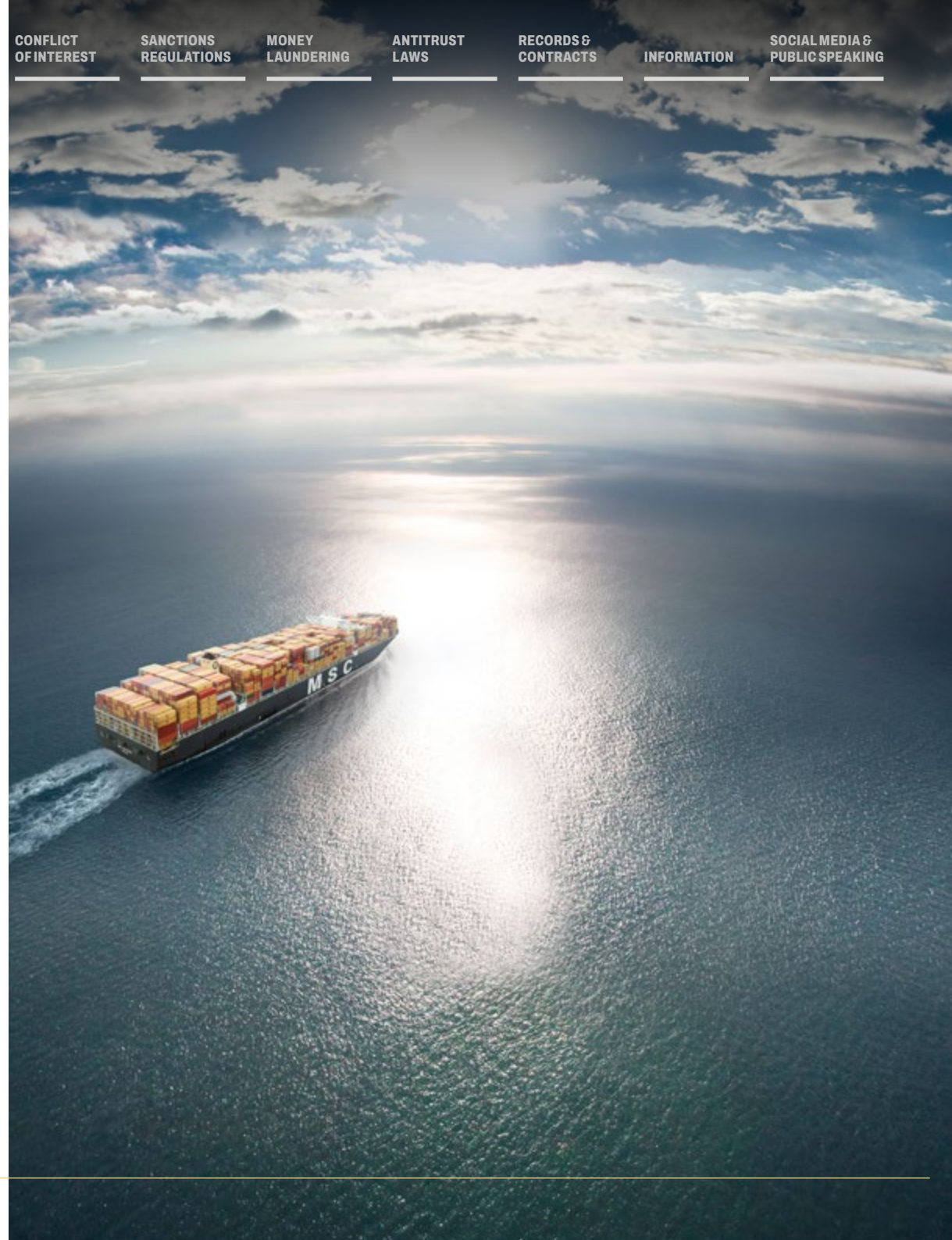
In addition, the Code sets forth the common standard of approved behaviour, regardless of the location of the Employee. These standards supplement and may go well beyond compliance with laws and regulations in many countries where MSC operates.

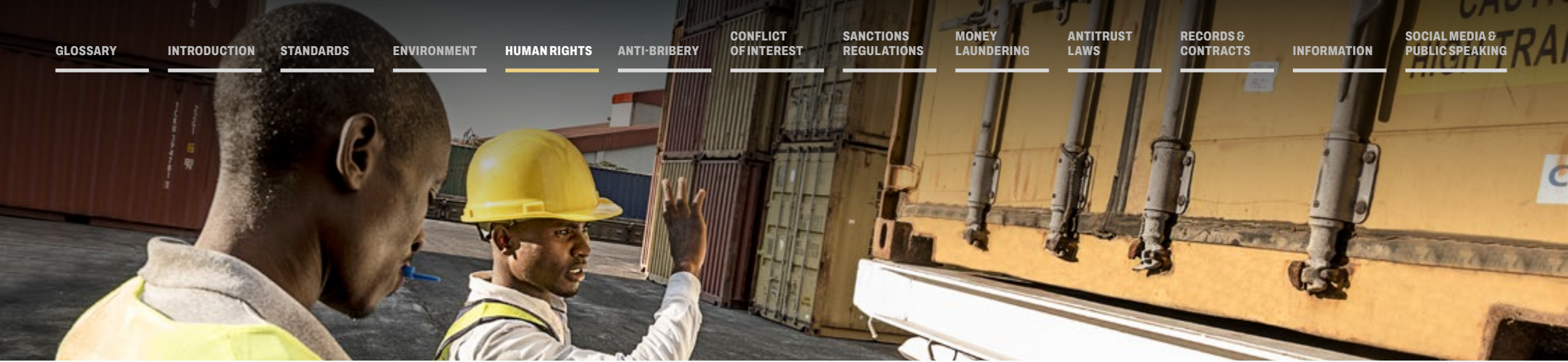
## ENVIRONMENT

MSC seeks to be a leader in environmentally sustainable shipping. To this end, MSC is committed to:

- Reducing the impact on climate change by continuously working to minimise its greenhouse gas emissions, for example using MSC Eco Toolbox, which measures vessels' energy usage and fuel consumption;
- Protecting biodiversity and aquatic life, for example requesting that the hulls of newly built vessels coming into service with MSC are painted with environmentally sound coatings;
- Investing in innovative technologies to reduce the environmental footprint of our services, for example optimisation of hull design for newly built vessels to improve fuel efficiency and to apply these technologies to upgrade existing vessels;
- Implementing management and operational systems, including through digitalisation and process engineering, to maximise efficiency and avoid human error, for example using Intelligent Planning Exchange System – IPX, which plans and stows dangerous cargo automatically;
- Encouraging recycling projects in MSC and Agencies, for example recycling paper, plastic bottles, IT equipment, and ink toner.

Each Employee should be open-minded about innovation and change. Managers are encouraged to listen to Employees' ideas about how to reduce resource consumption.





## HUMAN RIGHTS AND LABOUR STANDARDS

MSC supports and strives to continuously improve good corporate governance that contributes to social responsibility and broader sustainable development goals as expected by the international community. To achieve this, MSC complies at a minimum with all applicable laws, rules and regulations of the countries of operation. Additionally, being part of the international shipping sector, which is one of the most regulated industries at the global level, MSC's commitment to promote responsible and fair business practices adheres to and draws upon internationally recognised human rights and labour principles and standards.

In this regard, and in consistency with MSC's core values, the United Nations Global Compact's principles-based approach as well as the United Nations Guiding Principles on Business and Human Rights (UNGPs), MSC supports the respect of relevant principles as contained in the International Bill of Human Rights as well as the respect of relevant provisions and recommendations of International Labour Organization (ILO) instruments and Conventions. Being an international shipping company, MSC also complies with a wide range of international standards and requirements defined by maritime and labour conventions adopted at the international level by the United Nations, including the ILO Maritime Labour Convention, 2006 (MLC, 2006).

### NON-DISCRIMINATION

Consistent with its core values, MSC is firmly committed to support equal employment opportunities by ensuring that all aspects of hiring and employment practices are based on the grounds of merit and work-related abilities.

MSC respects each person's individuality and does not tolerate discrimination based on any ground, such as sex, race, colour, religion, language, ethnic origin, age, disability, political or ideological affiliation, trade union membership, marital status or family responsibilities, sexual orientation or gender identity. Special attention is paid to vulnerable categories of workers as expected by the international community.

MSC and Agencies strictly comply with applicable national laws, local requirements and/or relevant prevailing local industry standards that respect and guarantee, at least at a minimum, its employees' rights in all aspects of employment. These include applications for employment, promotions, rewards, wages, overtime, working hours, leave, benefits, access to training, job assignment, social benefits, corrective and disciplinary actions, termination of employment or retirement.



## MUTUAL RESPECT AND FAIR TREATMENT

MSC believes that each person, including customers, business partners and all stakeholders with whom we interact, deserves to be treated with respect, fairness and dignity.

This responsibility lies with every Employee.

## DIVERSITY

The variety of Employees represents one of MSC's greatest assets and contributes to its continued success.

MSC expects its Employees to value the unique abilities, strengths and skills of each person and to support one another while embracing and respecting cultural diversity and local traditions.

## HARASSMENT AND OTHER ABUSIVE CONDUCT

MSC does not tolerate any form of harassment or abusive conduct, including verbal or mental coercion, corporal punishment and sexual harassment. Harassment and abusive conduct can include acts or threats of violence to another person (including gestures, bullying, "jokes" or intimidation, language and physical contact) as well as the intentional damaging of MSC and Agencies' property or the property of another person, or any other behaviour that causes others to feel unsafe in MSC or Agencies' workplaces.

## FREEDOM OF ASSOCIATION

MSC recognises the freedom of association of all Employees. All Employees shall have the right to join or not to join and form trade unions without fear of intimidation or reprisal, in compliance with applicable laws and regulations.

## FORCED LABOUR AND MODERN SLAVERY

MSC is committed to ensuring the respect of the fundamental human dignity of all its Employees.

To this end, MSC prohibits a person's economic and social exploitation by another for personal and/or commercial gain, forced and compulsory/ involuntary labour as defined in the ILO C029-Forced Labour Convention, 1930 (No. 29), the use of prison labour and any forms of slavery or servitude, including bondage labour and human trafficking.

## CHILD LABOUR AND PROTECTION OF YOUNG WORKERS

MSC strictly prohibits the use of child labour and adheres to relevant international standards related to children's rights, such as the ILO C138-Minimum Age Convention, 1973 (No. 138), the ILO C182-Worst Forms of Child Labour Convention, 1999 (No. 182) and the United Nations Convention on the Rights of the Child (UNCRC).

When differences or conflicts in standards arise, MSC applies the highest standards. MSC supports and invests in training programmes in different parts of the world to unlock the potential of young people. In line with the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (MNE Declaration-5th Edition, 2017), in offering such opportunities, MSC acts in compliance with applicable national laws, regulations and requirements, ensuring the respect of the children's rights to attend and/or complete compulsory schooling.

Being an international shipping company, for seafarers MSC adheres to relevant provisions as contained in applicable ILO Conventions, including the ILO Maritime Labour Convention, 2006 (MLC, 2006).

## COMMUNITY AND STAKEHOLDERS ENGAGEMENT

MSC has built its reputation by establishing and maintaining relationships at all levels with its customers, business partners, local communities and its wide range of stakeholders based on shared values, loyalty and mutual trust.

With a view to contributing to inclusive positive social and economic impacts in the long term, MSC is strongly committed to conducting a responsible business that respects the fundamental rights of local communities, including those of indigenous peoples as well as those of other vulnerable and disadvantaged groups.

## SUPPORTING HUMAN RIGHTS

MSC encourages Employees to contribute to socially responsible practices that can advance the realisation of human rights, when deemed appropriate and in line with international standards and/or national development plans, through:

- country or region-specific initiatives and philanthropy
- public policy engagement and advocacy
- partnerships and collective actions

MSC's contributions to peace-building efforts and humanitarian relief actions, including through core business activities, adhere to and comply with relevant international regulations.

## OCCUPATIONAL HEALTH AND SAFETY

MSC seeks to provide Employees with a safe and healthy environment. To meet this goal, MSC:

- Complies with all applicable health and safety laws, including the Maritime Labour Convention 2006;
- Implements safety procedures in accordance with the International Safety Management Code;
- Has strict procedures for transporting dangerous cargo. MSC goes beyond the procedures established in the International Maritime Dangerous Goods Code, and for certain dangerous goods it requests that an independent surveyor inspects the cargo; and
- Establishes partnerships with governments to increase supply chain security, for example, MSC complies with C-TPAT standards.

In general, at sea the shipowner is primarily responsible for the health and safety of all seafarers. However, day-to-day responsibility generally lies with the master. Employees also have responsibilities: they must comply with the prescribed occupational health and safety measures. On land, as at sea, responsibility for health and safety is also shared. Health and safety measures are established within MSC and Agencies; all Employees must follow them.

But it is important to reinforce that each Employee is responsible for their own health and safety. Therefore, each Employee has the right to remove themselves from dangerous situations or operations when there is an imminent and serious danger to safety or health.

In its effort to continuously improve health and safety performance in its operations, MSC conducts accident and near-accident investigations, whenever required by our internal processes.



## ANTI-BRIBERY

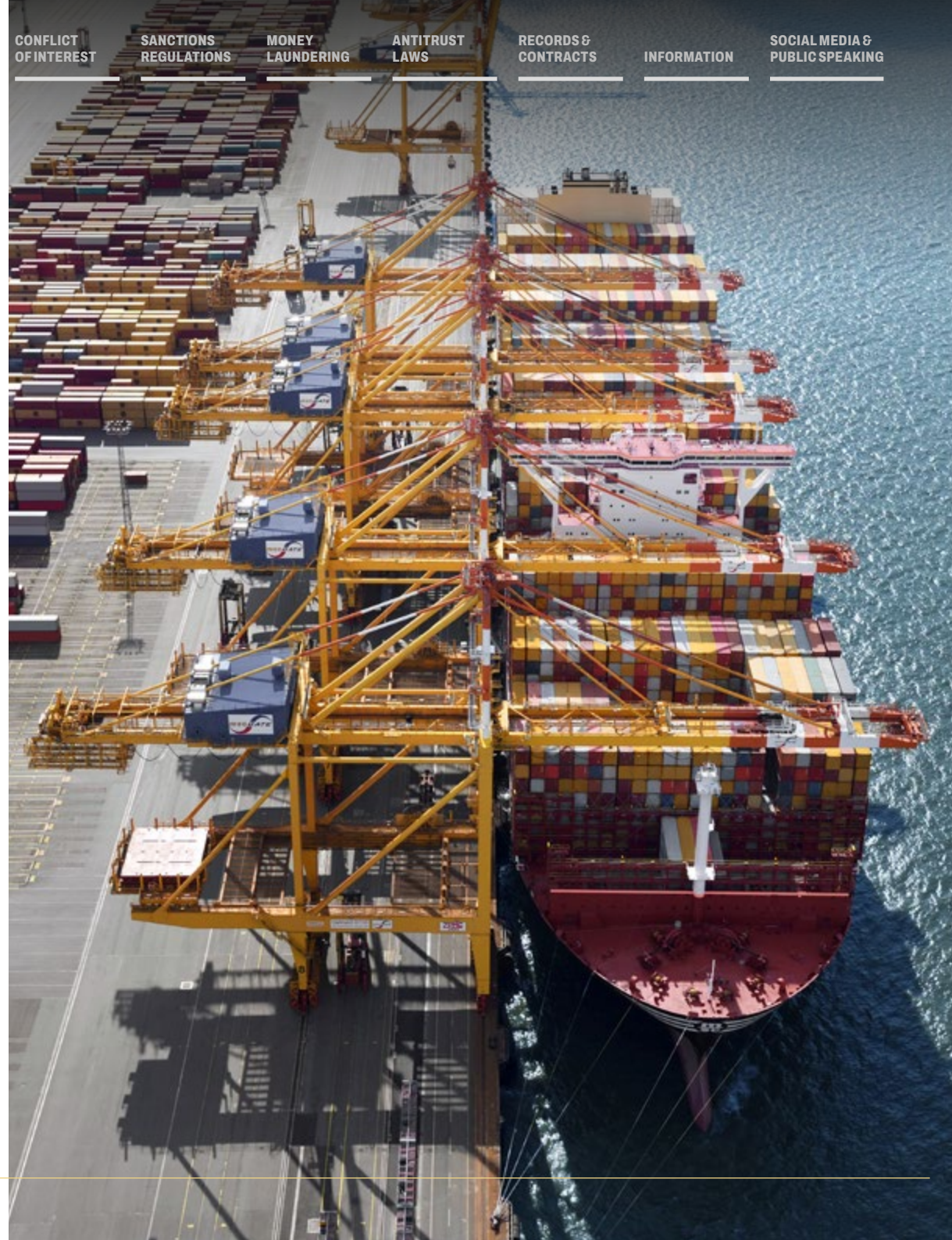
While conducting business anywhere in the world, MSC is committed to undertake business fairly and to uphold all applicable anti-bribery laws, including, the Swiss Penal Code, and where applicable, the U.S. Foreign Corrupt Practices Act and the UK Bribery Act 2010.

MSC strictly prohibits all Corruption, Passive and Active Bribery, and Facilitation Payments. Under most legislations, such conduct can lead to imprisonment for individuals and heavy fines for individuals and entities. MSC reserves the right to take disciplinary action towards any Employee engaged in such conduct. Employees must not engage in such conduct. Employees must not engage a third-party agent, consultant or supplier if there is reason to believe that the agent, consultant or supplier may attempt to breach MSC Anti-Bribery Policy.

Should Employees be asked to participate in Facilitation Payments they must actively refuse the payment and immediately inform their Code Implementer and/or the MSC Geneva Corporate Legal Compliance Team, as it corresponds. The fact that the payment was first proposed by the other party does not make the conduct lawful. MSC has a zero-tolerance policy regarding Facilitation Payments, except when the health and safety of an Employee is at stake.

While Gifts provided to Government Officials are permitted, it is very easy to cross the line from modest value Gifts and Corporate Hospitality to Corruption. Modest value Gifts, which are allowed under MSC's Policy, include any MSC promotional Gift. MSC will not tolerate the payment of bribes to Government Officials, including those disguised as Gifts.

Any Gift and Corporate Hospitality received or given to or by any Employee must be properly reported and recorded. Any Gift or Corporate Hospitality received or given which value exceeds the threshold set up by the MSC's procedure for Gifts & Corporate Hospitality, as implemented, is subject to MSC Geneva Corporate Legal Compliance Team's approval.





## CONFLICT OF INTEREST

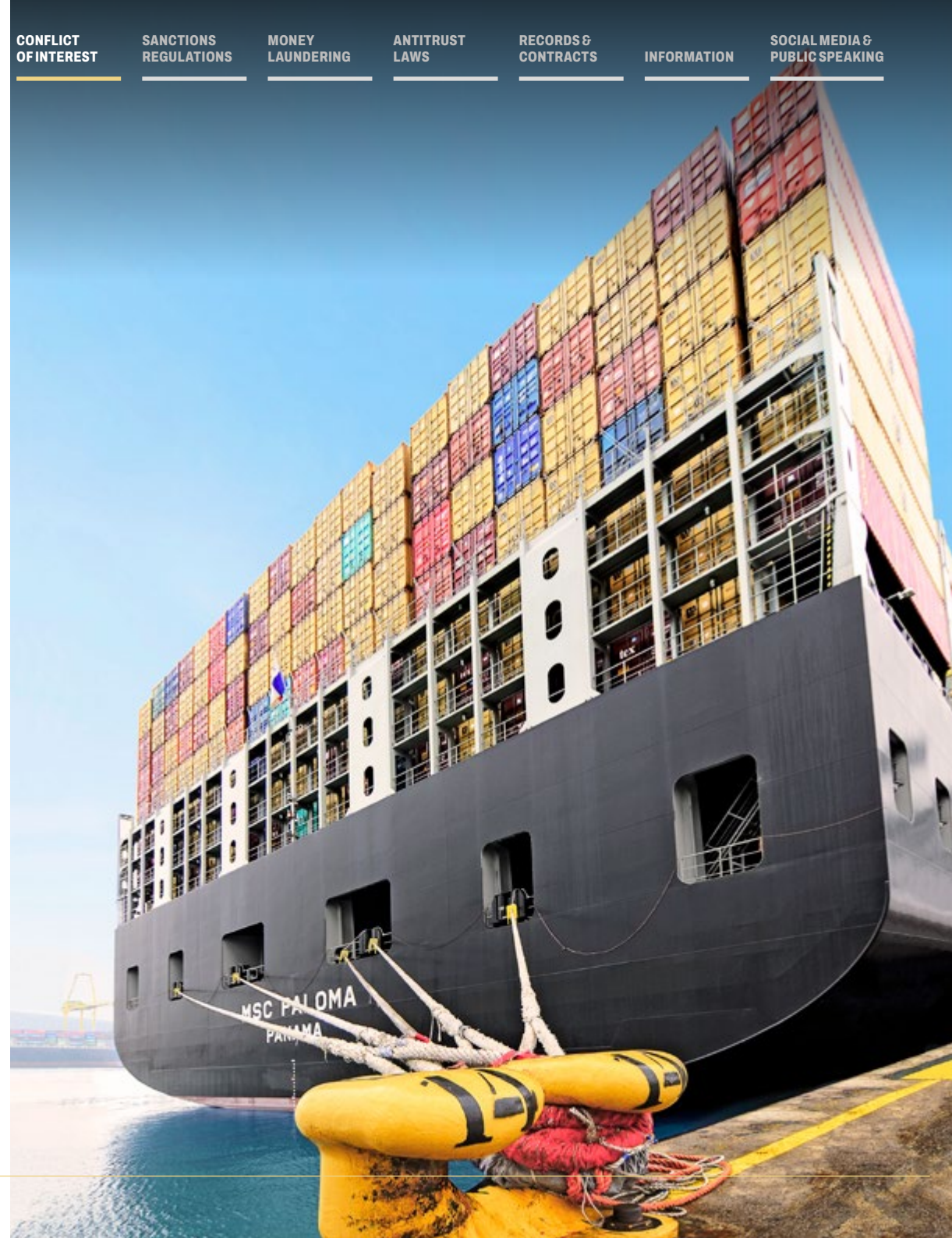
A Conflict of Interest may arise, for example, when an Employee engages in a business transaction with a third party (including, but not limited to, a freight forwarder, a broker and a non-vessel operator), in which the Employee or family member has a financial or personal interest (for example, as an owner, shareholder, board member, officer, employee or agent).

No Employee should become involved in any activity that would conflict or alter his judgement in performing his duties.

The MSC Conflicts of Interest Policy provides guidelines on how to identify, report and manage actual and potential Conflict of Interest situations. All Employees are required to read carefully and strictly comply with The MSC Conflicts of Interest Policy, which contains reporting duties for all Employees.

All Employees are requested to disclose any potential or actual Conflict of Interests by completing and submitting the Conflict of Interest Questionnaire according to the instructions set out in The MSC Conflicts of Interest Policy. Employees having no Conflict of Interest to report shall still complete and submit the Conflict of Interest Questionnaire. In addition, Employees are responsible for updating the information disclosed to ensure such disclosure is accurate and true at all times.

Whenever circumstances give rise to such a Conflict of Interest, or even the appearance thereof, such Employee should obtain specific written authorisation before participating in business where his impartiality is likely to be questioned. If the Conflict of Interest relates to a significant value of business for MSC, it must be cleared by the relevant Management and, when in doubt by MSC Senior Management.



## SANCTIONS REGULATIONS

Sanctions are prohibitions against engaging in specified international transactions involving certain individuals, entities, cargos, countries or vessels to achieve a national security/political objective.

Compliance with Swiss and European Union sanctions is at the core of MSC's business model. Therefore, all Employees and Agencies must comply with them, regardless of the trade or the commodity transported.

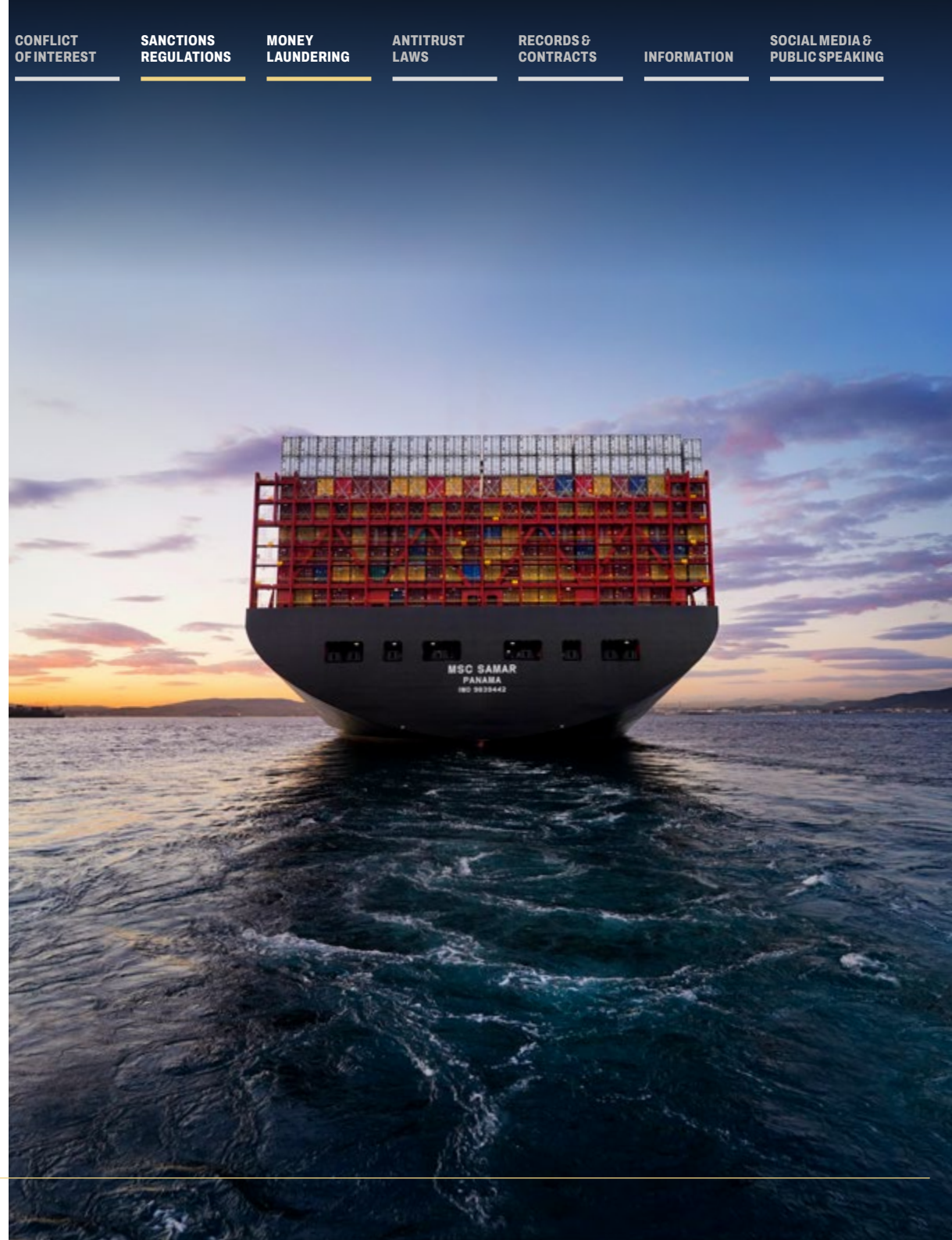
MSC has developed and implemented a sanctions compliance programme consisting of a set of procedures to ensure compliance with all applicable sanctions laws, which focus on not only cargo (including routing) and the parties to the contract of carriage, but also vessels (including ownership and routing) and MSC's suppliers. Dedicated training programmes and IT tools have been developed to train Employees and implement MSC's sanctions compliance programme.

## MONEY LAUNDERING

Money laundering occurs when a person carries out an act that is aimed at frustrating the identification of the origin, the tracing or the forfeiture of assets which he knows or must assume originate from a crime.

Agencies and Employees are strictly forbidden from participating in or facilitating a money laundering transaction.

Agencies and Employees shall only conduct legitimate business activities and shall not accept or handle cash or other assets that they have reason to suspect are the proceeds of a crime.



## ANTITRUST LAWS

MSC has a strict policy of complying with the applicable competition regulations (also known as “Antitrust Laws”) at any time, regardless of the location. MSC’s Competition Compliance Manual has to be followed by all Employees and Agencies.

Violations of Antitrust Laws are strictly penalised by law, including in many countries by criminal sanctions.

Agencies and Employees receiving a request for information from a public authority, including government investigations and audits, must immediately inform the MSC Geneva Corporate Legal Competition Team.

In case of a “dawn raid” or unannounced inspection initiated by a competition authority, the MSC Geneva Corporate Legal Competition Team shall be promptly contacted (for further guidance on this topic, please refer to the “Competition Dawn Raid Guidance” available on MSC’s intranet).

A key area of illegal conduct is agreements with other businesses whose purpose is to restrain competition (“collusion”). These include, for example, collusion with a competitor concerning:

- Agreements regarding any element of the price, for example rates, discounts, surcharges, terms of payment, known as “price fixing”;
- Agreements affecting the way either party deploys its capacity, including rationalisation agreements, caps on utilisation, agreements to keep vessels idle, known as “capacity restrictions”;
- Agreements not to open up competing services or to withdraw competing services, or agreements not to approach competitors’ customers, known as “market sharing”.

Exchanging commercially sensitive information with competitors, for example prices, costs, product launches or business plans, volumes, market share data is illegal and strictly prohibited. Note that public announcements of future price increases (“signalling”) through websites or press releases may also be regarded as anti-competitive.

A breach of Antitrust Laws may also arise from the abuse of a dominant position. A dominant position is legal and exists where a company has such a strong market presence that it can behave independently of competitors and customers. Abuse of a dominant position is illegal and arises from the use of this position to exploit customers or exclude competitors. In most markets, MSC faces enough competition that these issues would not arise, but care should be taken in those markets where MSC holds high market shares. For instance, under European Union law, it is very unlikely that a company will be considered as dominant if its market shares on the trade are below 40%.

Note: although special rules may apply in relation to consortia or conferences, including voluntary discussion agreements, you must still ensure full compliance with Antitrust Laws. For further guidance on this matter, please contact the MSC Geneva Corporate Legal Competition Team.



## BUSINESS AND FINANCIAL RECORDS

The accuracy and maintenance of MSC's business and financial records is crucial and must be ensured.

In this regard, all Employees must:

- Always record and classify transactions in the proper accounting period and in the appropriate account and department;
- Not distort the true nature of any transaction;
- Not falsify any document;
- Not enable another person's efforts to evade taxes, launder money, or violate other laws;
- Always support estimates and accruals with appropriate documentation;
- Maintain records for the minimum period of 10 (ten) years or higher if required by local law;
- Maintain the requested documents and not dispose, alter, delete, or destroy any information or document that may be relevant to an investigation and/or subject to a litigation hold.

## CONTRACTS

Each Employee must obtain all appropriate approvals before executing, modifying, or amending any contract.

For the purpose of this section, "contract" includes, but is not limited to, contracts of carriage, terminal contracts, vessel sharing agreements, connecting carrier agreements, agency agreements, and bunker supply agreements. Should Employees have any questions or need any advice on any contract, they should liaise with the MSC Geneva Corporate Legal Contracts Team.



# CONFIDENTIAL INFORMATION, DATA PROTECTION AND PRIVACY, AND ELECTRONIC DEVICES

## CONFIDENTIAL INFORMATION

Employees must safeguard all of their Confidential Information as well as any Confidential Information received from MSC's or Agencies' customers, suppliers and any other third parties.

Failure to do so could result in a breach of obligations arising under contracts or laws protecting business secrets, data protection, and privacy.

Confidential Information must not in any case be disclosed to anyone outside of MSC and Agencies, including to family and friends, except if legally required.

Confidential Information must not be shared with others inside MSC or Agencies except on a "need-to-know" basis. All Employees are obliged to protect Confidential Information, even after employment or business ends.

## DATA PROTECTION AND PRIVACY

MSC respects and protects the privacy of its Employees, customers, and business partners, processing the Personal Data in accordance with the requirements established by applicable data protection laws and regulations. It notably ensures the effectiveness of the data protection rights of the persons for whom the Personal Data are processed.

Personal Data shall be processed fairly and lawfully and for specified and legitimate purposes. MSC has adopted appropriate technical and organisational security measures to protect the Personal Data it processes and stores and takes precautions to prevent unauthorised disclosure.

MSC regularly raises awareness among its Employees on data protection issues.

Employees shall be aware of their duties with respect to Personal Data and confidentiality, and must comply with MSC's data protection compliance programme, MSC Geneva Corporate Legal Compliance Team's and MSC's Data Protection Officer's instructions, including but not limited to in relation to the collection, use and management of Personal Data. Agencies or Employees becoming aware of a breach of the Data Protection rules shall report it immediately to the MSC Geneva Corporate Legal Compliance Team.

## ELECTRONIC DEVICES

MSC and Agencies may provide their Employees with Electronic Devices for professional purposes. Employees must only use such devices for their intended purposes and shall restrain themselves from using them for a personal goal. Electronic Devices must be used in accordance with MSC and Agencies' policies, and MSC Geneva Corporate Legal Compliance Team's instructions.

MSC or Agencies are entitled to monitor from time to time the use of Electronic Devices within the limits of the law, which include any data, information, Confidential Information and Personal Data stored on such devices.

# SOCIAL MEDIA AND PUBLIC SPEAKING

## BUSINESS USE OF SOCIAL MEDIA

MSC encourages all Employees to participate responsibly and professionally in MSC Social Media as a means of generating interest in MSC's services and creating business opportunities. MSC encourages Employees to use the official MSC pages on Social Media. Every Employee can share and comment on any posts made on the official MSC pages on Social Media.

If any Employee's work duties require them to speak on behalf of MSC in a Social Media environment, the Employee must seek approval for the contents of such communication from the MSC Geneva Global Marketing Department (which can be contacted at [social@msc.com](mailto:social@msc.com)). In cases where this is to be frequent, said Employee may be asked to undertake training or guidance on Social Media for business use. The Employee must not respond themselves without prior written approval to do so.

When using MSC Social Media, Employees should not post, or express a viewpoint on another's post, such as by "liking" a Facebook post, anything that MSC or MSC's business partners would find offensive, including racism, ethnic slurs, sexist comments, discriminatory comments, profanity, abusive language or obscenity, or statements that are maliciously false.

Employees having questions about their responsibilities relating to the use of Social Media shall refer to the Social Media Policy published on MSC's intranet or contact [social@msc.com](mailto:social@msc.com).

## PUBLIC SPEAKING AND MEDIA ENGAGEMENT

MSC recognises that Employees from time to time may wish to take part in public-speaking events or talking to journalists and that these activities can help build relations with external parties and promote MSC and its services. Delivering a speech at a conference, or conducting a media interview, also fall within skill sets that some Employees are encouraged to develop.

Any speech at a public event where an Employee identifies as MSC and any comment to the media can be construed as a representation of MSC. Therefore, MSC needs to ensure that only appropriate information is disclosed in the public domain and that such representations are made in line with MSC's Policy, to a standard which benefits the MSC brand and in a coordinated way across our global business.

Employees are therefore required to inform the MSC Geneva Global PR & Internal Communications Department of any public-speaking or media engagement opportunity, prior to accepting. These requests are reviewed and either validated, queried or rejected. In some cases, fact-checking or training and preparation is required before the green light to proceed is given.

Like many other large organisations, MSC operates a press office through which MSC interacts with the media via individuals who are experienced in understanding journalists' interests and needs. Employees who are engaged unexpectedly by journalists, or who consider proactively to engage with the media, can contact the MSC Geneva Global PR & Internal Communications Department, or send an email to [media@msc.com](mailto:media@msc.com).

Employees can access full policies on public speaking and media engagement via the MSC's intranet.



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