

Code of Ethics
CMA CGM GROUP



CMA CGM LOG

CMA TERMINALS

CMA SHIPS

The CMA CGM Spirit

The CMA CGM Spirit: Family Values for a Responsible Group

Since its creation in 1978, our Group has always grown with the same passion. We have become a leading worldwide shipping company, while preserving our culture based on strong human and family values – boldness which pushes us to new heights, initiative that drives continuous improvement, creative imagination to strive to be the best in everything we do, and integrity which allows us to thrive as a sustainable business.

This is our own culture, unlike any other. It is shaped by our commitment both to entrepreneurship to maintain our growth and to customer satisfaction by being attentive to meeting their needs. Our corporate culture has inspired a unique spirit appreciated by our customers, the CMA CGM Spirit.

This spirit requires all of us in the Group to share a common vision of our business. It helps to guarantee the responsible development of our operations. It has to be demonstrated at every level of our organisation, from our family shareholders, who invest to build the future, to our stable and united management team and to each employee convinced by our model that he/she helps to evolve and grow. This spirit requires of all of us that we set the highest standards for ourselves.

This is the spirit which each of our 29,000 employees is expected to embrace, to guide his/her actions and inspire his/her choices. It is in this spirit that we have prepared this Code of Ethics, which covers the standards and guidelines that must be adhered to.

I am counting on each of you to continue to make the CMA CGM Spirit a living, growing reality, to meet the coming challenges with as much passion and commitment as ever, and in this way ensure our Group's continued existence and development.

Jacques R. Saadé
Founder-Chairman of the CMA CGM Group



Code of ethics

Dear CMA CGM employee,

In less than 40 years , our Group has become one of the leading players in the global economy.

Our customers and partners, as well as the various authorities with whom we work, expect CMA CGM Group to set an outstanding example in every field.

We have to set the example by fighting against all forms of discrimination and harassment, by taking every possible action to guarantee the safety of people and property, by combating fraud and avoiding every possible conflict of interest.

We also have to set the example in safeguarding the environment, as well as in complying with all applicable legislation concerning embargos, the fight against corruption and anti-competitive practices.

Lastly, we have to set the example in our relations with customers, service providers and suppliers.

These high standards, which we have always applied to ourselves, have been reaffirmed in this Code of Ethics.

This Code of Ethics has been built around our core values of innovation, initiative, imagination and integrity. It is intended to express, in practical terms, the principles and guidelines that all of us are expected to follow in our jobs, every day and in every circumstance.

We are convinced that by proudly demonstrating strong values and setting high standards, we will project our corporate culture and reputation onto the global marketplace.

It is in this spirit that we would like CMA CGM Group to continue to grow.

For this, each of us, in every position and department, on land and on sea, has to be the primary driver of the proper application of this Code of Ethics.

Rodolphe SAADÉ
Chairman of the Board and CEO

Farid T. SALEM
Executive Officer

Tanya SAADÉ ZEENNY
Executive Officer



The CMA CGM Group makes every effort to conduct its business in accordance with the values and principles contained in this Code of Ethics, which consists of the seven following rules.



- 01** Respect for employees
- 02** Respect for the environment
- 03** Compliance with applicable legislation
- 04** Respect for customers
- 05** Respect for suppliers and service providers
- 06** Respect for the company, the workplace and equipment
- 07** Compliance with the Code of Ethics

01

Respect for employees

employees

Dignity and respect

The CMA CGM Group strives to treat employees with dignity and mutual respect.

The Group consequently attaches great importance to honouring and safeguarding the fundamental principles of diversity as laid out in the Universal Declaration of Human Rights that was adopted by the United Nations in 1948.

These values are enshrined in the Group's recruitment guidelines and guarantee the fundamental rights of every employee.

The CMA CGM Group is therefore committed to excluding discrimination of any kind, whether based on national or social origins, race, sex or age or on religious, political or other beliefs.

To this end:

- The Group condemns all forms of harassment, be it psychological or sexual.
- The Group works on a daily basis to promote gender equality between the sexes.
- The Group strongly condemns the direct or indirect use of child labour and any form of forced labour.

Safety and security

The Group encourages its personnel to warn management about any potential danger to the safety of persons and property that may arise in the course of their professional work, in particular during maritime operations.

The safety and security of employees on board ships, in terminals and ashore, is a major concern for the CMA CGM Group. Accordingly, the Group scrupulously applies the ISM (International Safety Management) and ISPS (International Ship and Port Facility Security) Codes.

These international standards have been incorporated into the Group's internal procedures. Accordingly, on the occurrence of specific, serious or potentially dangerous events, the CMA CGM Group implements appropriate protective measures to ensure the safety and security of persons and property.

To this end, each employee must:

- Follow the strict guidelines issued and,
- Comply with the Group's preventive rules.

In addition, it should be noted that the introduction of weapons of any kind (including but not limited to firearms, knives, tear gas, etc.), as well as alcohol, drugs and any other illegal substances under national, international or local regulations, is strictly prohibited within the CMA CGM Group.

Personal Data Protection

The CMA CGM Group has been committed for years in the privacy protection in its Information Systems.

The Group's Privacy Policy is fully applied in each of its subsidiaries through its Binding Corporate Rules (BCR). These values are enshrined in the Group's recruitment guidelines and guarantee the fundamental rights of every employee.

The foundations of the Privacy Policy are:

- Notice of individuals at data collection.
- Affirmative consent of individuals.
- Security and access control.

The Chief Privacy Officer appointed by CMA CGM watches for the best compliance to this Privacy Policy.

02

Respect for the environment

Protection of the environment is an integral part of the CMA CGM Group's corporate strategy. This policy is reflected in concrete actions that aim not only to minimise the impact of the Group's activities on the environment but also to support the development of a culture of environmental awareness that is shared by everyone.

Employees around the world are tasked with implementing the CMA CGM Group's environmental policy in the course of their duties.

The CMA CGM Group is committed to conducting its business in strict compliance with relevant international, national and local environmental regulations.

A collective commitment for future generations

The CMA CGM Group's environmental policy is based on the following three core principles:

- The conservation of the marine environment;
- The fight against climate change;
- The development of innovative eco-friendly services and solutions.

This policy is conducted directly from the Group's head office by bodies dedicated to this purpose, such as the Environment Committee and the Safety, Security and the Environment Department, it is subsequently duplicated on board every vessel and in all the Group's subsidiaries and offices.

Developing a culture of environmental awareness shared by everyone

CMA CGM strives to develop a culture of environmental awareness through staff training and accountability and by promoting sound eco-friendly practices.

To this end:

- All employees are required as part of their duties to reduce the impact of their activities on the environment by using natural resources in a responsible manner, and by cutting down on waste, emissions and the risk of pollution.
- All employees are invited to search for and suggest new 'eco-friendly acts' that might advance the principles of sustainable development in practice.

environment

03

Compliance with applicable legislation

Compliance with economic sanctions and embargoes

The CMA CGM Group has developed a very strict compliance policy with the applicable regulations on economic sanctions and embargoes.

To this end:

- The Group uses its best efforts to ensure compliance with these regulations in cooperation with the competent national and international authorities.
- Internal procedures are put in place and must be scrupulously applied by all the Group's employees.
- A dedicated team checks that no entity or cargo under sanctions would be accepted for shipments bound to and from one of the sanctioned countries.

All employees of the Group are reminded that non-compliance with regulations regarding economic sanctions may:

- Result in civil and criminal proceedings for the Group.
- Affect the Group's good name, reputation and image.

Employees are regularly informed by the Legal Department about relevant regulations and their impact on their business; employees may, in case of doubt, refer to the Legal Department for further information.

All employees are obliged to undergo the e-learning relative to economic sanctions and to be aware of CMA CGM booking procedures.

Respect for free competition

The CMA CGM Group is committed to strict compliance with the competition rules applicable in the European Union, as well as in every State in which the Group operates. Although these rules may vary from country to country, they all have a common objective: to ensure that business operators act in such a manner that free competition can function effectively in the general interest.

To this end:

- Employees of the Group must refrain from any practices – verbally or in writing – that may have the purpose or effect of restricting or eliminating free market competition;
- Exchanges of information with competitors regarding prices, commercial terms and capacities are strictly supervised, even forbidden, in certain countries;
- Sharing markets or customers is strictly forbidden.

legislation
applicable

Furthermore, when a company occupies a dominant market position, certain practices are no longer permitted as they are considered to be abusive. In this instance, employees must exercise particular caution and **refrain from any practice that may be deemed abusive** on that market according to the relevant competition rules.

In a business environment and even in private, all employees must exercise **the utmost firmness if solicited by competitors or business partners** proposing illegal agreements or practices with regard to relevant competition law, and formally reject them.

All employees must be vigilant when **dealing with confidential or strategic information and not disclose it**, specifically the following information: pricing terms and conditions; business volumes of customers, service providers and suppliers; the Group's results; market shares; and financial, tax or accounting data.

It is imperative that any employee who is in doubt or who considers that he or she may have engaged in an exchange of information that might present a risk with regard to competition laws, or who might commit the Group to an operational partnership, particularly with a competitor, seek advice from his or her manager and consult the Legal Department.

All employees are reminded that failure to comply with any regulation relating to competition rules may result in civil and criminal proceedings for the Group, with severe repercussions, and for the concerned employee. Furthermore, the Group's good name, reputation and image may also be affected.

Fighting against corruption

The Group strongly condemns corruption as being unacceptable and incompatible with its values and highly damaging to its good name, reputation and image and commit to comply with applicable regulation.

- To this end: any approach involving the offering of a bribe (active corruption) or the receiving of a bribe (passive corruption), directly or indirectly, be it of a public or private nature, would expose the perpetrator and the Group to civil and/or criminal sanctions.
- Additional sanctions, such as the deprivation of civil rights, exclusion from bidding for public tenders and the repayment of sums illegally received, may also be applied both to employees and to the Group.
- Any gift of whatever nature and any benefits in kind not complying with the Group's gifts policy must be refused.

corruption

04

Respect for customers

The spirit of service embodied in the Group's values compels it to strive for excellence in its business practices with its customers. This excellence is the basis of long-term customer relationships.

All commercial relations must comply with the legal and ethical framework, which is detailed in the Third-party Code of Conduct. In any dealings with a customer, all employees should be aware that they are committing the Group. They must, therefore, provide customers with information that is reliable and in the interests of the Group.

It is forbidden to offer customers gifts apart from:

- Promotional items aimed at promoting the Group's image and quality of service.
- Gifts of a symbolic nature and which do not damage the Group's good name, reputation and image, and in strict compliance with applicable regulation and CMA CGM gifts policy.

To this end:

- The list of promotional items that may be offered to customers is available from the Corporate Communication Department.
- Any request from customers for discounts for non-commercial purposes (humanitarian, social, etc.) or sponsorship must first be submitted to the Corporate Communication Department, which alone is empowered to consent to such a request or not.

05

Respect for suppliers and service providers

The CMA CGM Group selects its suppliers and service providers based on objective criteria in accordance with certain specifications and in the primary interests of the Group.

On no account can the Group enter into a contract with a service provider or supplier who is in breach of, or likely to breach, the principles and rules set out in this Code of Ethics and the Third Party Code of Conduct.

The Group expects its suppliers and service providers to comply with these principles and rules which are detailed in the Third-Party Code of Conduct.

An invitation or gift offered to an employee may not be accepted by the latter unless it is of a symbolic nature and does not damage or prejudice the Group's good name, reputation or image, in strict compliance with applicable regulation and CMA CGM gifts policy.

Any employee who is offered an invitation or gift that is not of a purely symbolic nature, as defined in CMA CGM gifts policy, must refuse it unequivocally.

customers suppliers
providers

06

Respect for the company, the workplace and equipment

company

Fight against fraud

The CMA CGM Group strongly condemns any type of fraud as being unacceptable act, incompatible with its values and highly damaging to its good name, reputation and image.

The fraud committed by one or several physical or moral persons, internal or external to the CMA CGM Group, consists in an intentional act of deceit towards a third party or an entity of CMA CGM Group to gain an unfair or undue advantage (funds, assets, or any other type of benefit under whatever form) for their own or a third party's benefit resulting from a breach of the CMA CGM Group's rules or a violation of international or national applicable law, in particular tax, customs and accounting.

In terms of fight against fraud the Group applies a zero tolerance policy.

All employees of the CMA CGM Group must therefore refrain absolutely from making or participating, directly or indirectly, to any act or attempt that constitutes a fraud or attempt of fraud.

It is recalled that any failure to the CMA CGM Group's rules and the regulations in force by an employee will systematically result in disciplinary sanctions as well as criminal and civil proceedings.

Avoiding conflict of interests

All employees of the CMA CGM Group must avoid all situations that present a potential conflict of interests.

If an employee faces a conflict of interest situation, the latter must take the initiative to put an end to any conflicting activity and/or to withdraw from the case in question and notify the relevant manager immediately. Such a withdrawal would not be subject to any reproach.

Promoting the Group's image

CMA CGM is very committed to preserving its image and reputation.

As such, all employee has a duty to ensure, in his behavior and his words to promote a positive image of the Group.

«Communicating on behalf of CMA CGM»: Unless otherwise authorized by the company, employees are not authorized to represent CMA CGM, to express opinions or to disseminate information in the media on behalf of CMA CGM. This rule applies to all types of media, including new communication tools, accessible via the Internet, such as social networks, blogs, photo sharing sites and videos, forums, etc.

In addition, employees must not use CMA CGM promotional items (logos, advertising, etc.) without the express prior permission of the Corporate Communications Department.

«Communicating about CMA CGM»: Employees can communicate about CMA CGM in strict accordance with the following rules:

- The words must follow the rules of the Code of Ethics.
- Employees will be speaking on an individual basis and specify that the comments are theirs responsibility and in no way that of CMA CGM.
- Employees should refrain from publishing or to respond in case of doubt.

Employees are reminded that their responsibility could be engaged for the content of their publication.

workplace
equipment

confidential

Respecting the work environment

All employees must respect their workplace and the equipment provided by the Group.

To this end:

- Any damage to or removal of equipment put at the disposal of employees will not be tolerated.
- IT equipment mostly remain for work related purposes and may be used for personal uses reasonably.
- The email system available to employees is a business tool and should be used primarily for business purposes.
However, an employee may use the Group's email system for private purposes (receiving or sending messages) in a separate folder marked 'private' or 'personal' as stated in the Group's "Guidelines for Using the IT System".
- Consulting internet sites of a violent, racist or pornographic nature is strictly prohibited.

All employees must comply with the principles set out in the Group's "Guidelines for Using the IT System", particularly those related to IT security and the rules for access of a strictly personal nature, as well as the use of software licences.

Protecting confidential information

Employees of the Group are bound by a strict obligation of confidentiality regarding information gathered as part of their duties or in their work environment.

Any information whatsoever that is not available to the public, in particular because it has not been released as an official statement or is not available on the www.cma-cgm.com website, must be considered confidential.

If there is any doubt, it is the responsibility of employees of the Group to take the initiative and find out whether the information is confidential or not by referring to their manager.

Once information is of a confidential nature, employees in the Group are required to take all reasonable precautions to safeguard its confidentiality and to prevent its disclosure.

07

Compliance with the Code of Ethics

The CMA CGM Group and all its employees undertake to comply with this Code of Ethics, which defines an ethical framework and the foundation of the company's core values governing the Group's relationships with its staff, customers, suppliers, representatives and any other public or private organisation.

All employees of the Group and whoever is required to represent the Group must comply with this Code of Ethics in both their internal and external relationships. The Top Management will seek to ensure, with every employee, ashore and at sea, that the principles and rules described herein are implemented and promoted.

Certain principles of this Code of Ethics constitute an addition to the internal regulations applicable in each organisation and are subject to the same rules as the latter. In this respect, the Code of Ethics may be enforced against the employee in the event of any breach of its rules and principles.

The Code of Ethics serves as a complement to the internal regulations of each of the Group's different entities.

Any employee of the Group who fails to comply with this Code of Ethics will be liable for disciplinary measures as described in the internal regulations of each site, and in accordance with relevant social legislations well as criminal and civil proceedings.

For further information the employee should peruse the compliance guides available on the intranet and the e-learning available on the eCampus platform.

Any employee of the Group facing or witnessing a breach of the principles laid out in this Code of Ethics is required to immediately report the information to the management of the concerned branch or entity.

A culture of openness and employees' accountability is essential in order to prevent any illegal conducts or practices that could be in contradiction with CMA CGM Code of Ethics or to address them whenever they do occur.

All Group's employees are encouraged to report, by any way, to Top management, hierarchic way, any other existing channels and/or to Head Office Ethics & Compliance department (ho.ethics@cma-cgm.com), any violation of CMA CGM's Code of Ethics, in respect of the following items:

- Any kind of fraud and/or corruption;
- Anti-competitive practices.

ethics

