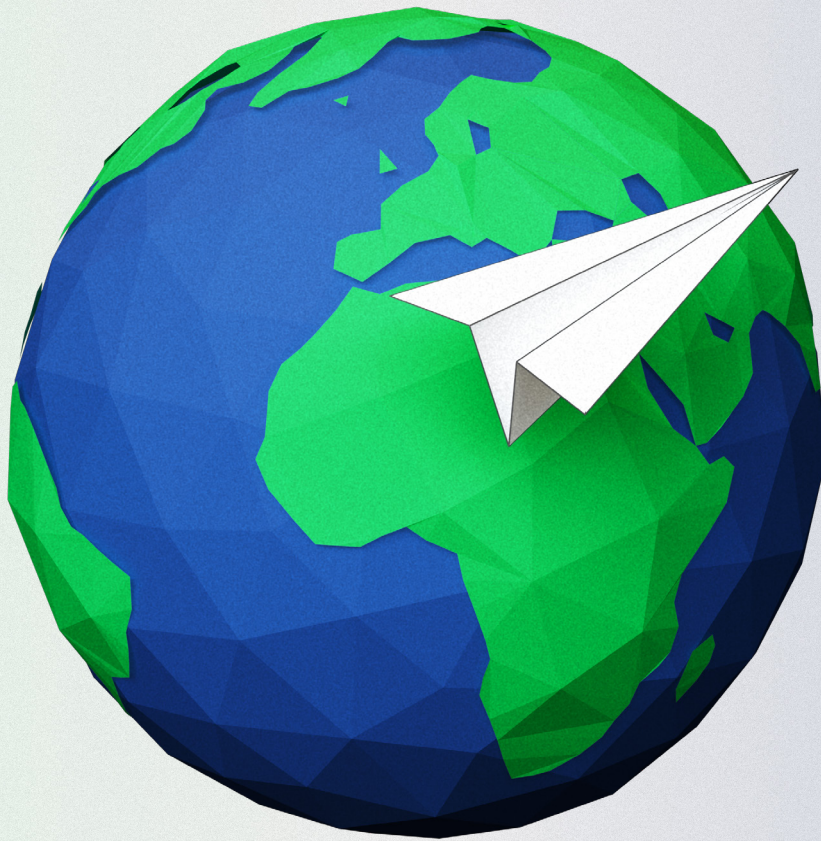




Code of Conduct

V1.0



1. Introduction

This Code of Conduct of CargoX serves as an ethical commitment as well as a guideline for the proper conduct of all our shareholders.

CargoX is committed to lawful, ethical and transparent business. This document applies to all CargoX employees as well as all external collaborators and organizations that do business with us.

CargoX expects from its collaborators to be impartial and fair in all work-related matters, to act in good faith and not contrary to this Code of Conduct, either actually or in a way that would give such an impression.

2. Core Values

The core values of CargoX are: compliance with regulations, accountability, fairness, respecting others and otherness, integrity and reliability.

3. Ethical Decision-Making

We are making decisions on the basis of our values.

4. Compliance with Legislation and Regulations

Our business complies with international regulations and local regulations of the country where the company was incorporated. We understand and follow regulations and lawful business practices. We are committed to complying with all applicable contractual commitments we enter into. We do not abuse our rights.

5. Sustainability

As people are not the only inhabitants of this planet and new generations will follow us, we must act responsibly towards the planet. Our decisions must be sustainable.

6. Human Rights

We do not cause or contribute to violations of human rights in any way. Our collaborators treat everyone equally, regardless of their nationality, race, gender, language, faith, political or other beliefs, financial standing, birth, education, social position, special needs or any other personal circumstance.

7. Employee Rights and Working Conditions

Through our Employment Policy, we are committed to a fair employment process and payment policy in accordance with the applicable legislation. We strongly oppose any employment of child labourers or concluding contracts about child or slave labour or any other form of forced labour or slavery. We condemn all illegal, unfair and unethical working practices that exploit the workforce, destroy social security or serve as a form of tax evasion, including undeclared work or grey economy or withholding of payments.

8. Discrimination and Harassment

We ensure fair treatment of employees and collaborators and do not tolerate any form of discrimination or harassment or abuse.

9. Health, Safety and Environment

Our goal is to ensure clean, safe and healthy working conditions. We wish to contribute to the preservation of a healthy environment. We wish to do our business in a manner that has as little effect on the natural environment as possible.

10. Corruption and Money Laundering

CargoX demands zero-tolerance toward any form of corruption. It is prohibited to directly or indirectly offer, promise, give, demand or induce any unfair advantage or benefit or to accept such advantage or benefit in order to secure, maintain or in any way facilitate a transaction. Unfair advantage or benefit may include cash or any other thing of value and perks. We prohibit any bribery or giving payments to state officials or private companies to secure or expedite proceedings. Corruption to secure or maintain a transaction or to gain or maintain business advantages is considered a serious violation. Similarly, accepting or authorizing another person to accept a bribe is also considered a serious violation. Our collaborators must disclose all business advantages or benefits and must not give or receive bribes or act in a corruptive manner in any other way.

CargoX complies with all relevant anti-money laundering regulations. Money laundering means the process of concealing the origin of money obtained through criminal activities within the framework of legitimate business activities and the use of money to finance terrorism. Anti-money laundering regulations prevent criminals from using legitimate companies to hide money, and help law enforcement track down and recover assets, obtained through criminal activities and assets used to finance terrorism.

11. Confidentiality, IT Security, Confidential Information and Intellectual Property

We are committed to confidentiality, integrity and accessibility of business information and are implementing all suitable technical security measures.

Confidential information is, among other things, all non-public information that, if disclosed to unauthorized persons, may be detrimental to the company or its customers or business partners.

We respect intellectual property rights of other parties. We do not acquire or attempt to acquire trade secrets or other protected or confidential information in an undue manner. We do not use, copy, distribute or modify software or other protected intellectual property without authorization.

12. Bookkeeping, Reporting of Actual Data and Financial Integrity

We keep our business books, accounts and financial statements in accordance with regulations and standards.

13. Conflict of Interest

Our decisions must be based on objective and fair assessments and must not allow for the possibility of any undue influence. "Conflict of interest" exists when the personal interest of a specific employee (who can be connected to friends, family, for example, or also a client, competitor, supplier, provider's entity) is in conflict or potential conflict with the interest of CargoX.

14. Privacy, Data Protection

We respect the privacy of people and clients, employees and other natural persons, who can trust us that their personal data will be processed in a suitable manner and for legitimate business purposes. We are committed to act in accordance with all data protection regulations and comply with the General Data Protection Regulation (GDPR).

15. Reporting

Reporting of violations is the obligation of all employees in accordance with our Code of Conduct. Report all potential violations of the CargoX's Anticorruption Policy to your superior or legal advisor at: p.vlacic@cargox.io.