



# ***Code of Business Conduct and Ethics***



***Ghibli Kft.***  
***01.08.2025.***

# TABLE OF CONTENTS

<b>A MESSAGE FROM THE CEO</b>	<b>1</b>
<b>I. PREAMBLE</b>	<b>2</b>
1. INTRODUCTION	2
2. WHAT DOES THE CODE COVER? (SCOPE OF APPLICATION)	2
3. WHO IS SUBJECT TO THE CODE? (PERSONAL SCOPE OF APPLICATION)	2
<b>II. FUNDAMENTALS</b>	<b>4</b>
4. OUR VALUES AND CORE COMPETENCIES	4
5. OUR APPROACH	5
6. OUR MISSION	5
7. OUR OBJECTIVE AND VISION	6
8. COMPLIANCE WITH LAWS AND REGULATIONS	6
9. OBTAINING CERTIFICATES AND ACCREDITATIONS	6
<b>III. OUR COMMITMENT TO PEOPLE</b>	<b>7</b>
10. HEALTH AND SAFETY IN THE WORKPLACE	7
11. FAIR EMPLOYMENT AND WORKING CONDITIONS	7
12. HUMAN RIGHTS	8
13. DISCRIMINATION AND HARASSMENT	8
14. PRIVACY PROTECTION AND INFORMATION SECURITY	9
<b>IV. RESPONSIBLE BUSINESS CONDUCT</b>	<b>10</b>
15. FAIR MARKET COMPETITION AND BUSINESS CONDUCT	10
16. CONFLICT OF INTEREST	10
17. GIFTS AND HOSPITALITY	11
18. FRAUD	12
19. ANTI-CORRUPTION AND TRANSPARENCY	12
20. PREVENTION OF MONEY LAUNDERING AND HANDLING SENSITIVE TRANSACTIONS	13
21. SUSTAINABILITY AND PROCUREMENT	13
<b>V. COMMUNICATION</b>	<b>15</b>



## A MESSAGE FROM THE CEO

Dear Colleagues and Partners,

At Ghibli, we believe that the foundation of long-term success and sustainable operations lies not only in our reliability, the provision of our high-quality services and our continuous improvement, but also in our commitment to ethical conduct, in fair market competition, and in taking consistent social and environmental actions.

For me, this Code is not merely a collection of rules, but our shared set of values that guides us in every situation, whether it be a daily routine task or strategic decision-making. I believe that we can only be truly successful and satisfied if we take integrity, transparency and sustainability into account in every decision we make.

Our employees must act lawfully, ethically, and in accordance with Ghibli's interests under all circumstances. The same expectation applies to all our subcontractors and clients – they too must fully comply with all relevant laws, industry standards and our internal policies, including the provisions of this Code.

I expect all of our employees, business partners and subcontractors to apply this Code in their daily work. If we all do so, we will preserve our good reputation as well as enhance it as a responsible player in the logistics market.

Sincerely,

A handwritten signature in black ink, appearing to read "Zoltán Szabó".

**Zoltán Szabó**  
CEO





# I. PREAMBLE

## 1. INTRODUCTION

GHIBLI Freight Forwarding Limited Liability Company (registered office: 1211 Budapest, Petróleum Street 2; company registration number: 01-09-710265; tax identification number: 12167452-2-44; represented by: Zoltán Szabó CEO, hereinafter: “Ghibli”) Code of Business Ethics and Conduct (hereinafter: “Code”) summarizes the values, mindset, goals and specific measures to be applied, as well as the standards of conduct, which reflect our shared commitment to fair, responsible and sustainable operations in our daily work.

It provides practical guidance to ensure compliance with all relevant national and international industry standards, laws and sustainability recommendations, enabling us to achieve outstanding results in raising employee awareness, enhancing customer satisfaction and ensuring the reliability of our partners.

## 2. WHAT DOES THE CODE COVER? (SCOPE OF APPLICATION)

The Code applies to all of Ghibli’s business activities, regardless of geographical location or business sector. It concerns all decisions, procedures and forms of conduct that affect the company’s operations, business relationships, cooperation with partners, and social and environmental responsibility. The purpose of the Code is to provide a unified set of standards for ethical and lawful operations, as well as to promote the implementation of Ghibli’s values and objectives in its daily practice.

## 3. WHO IS SUBJECT TO THE CODE? (PERSONAL SCOPE OF APPLICATION)

The provisions of this Code govern all Ghibli employees, senior staff, executive officers, and partners working under a contractual relationship who act on behalf of and in the interest of Ghibli; the Code also covers standards relating to our suppliers, subcontractors, customers and other business partners.



Everyone subject to this Code is expected to conduct all activities related to or affecting our company with integrity, in compliance with applicable laws, and in accordance with the expectations, spirit and objectives of this Code. We consciously avoid cooperation with any third party that engages in practices that violate our principles.

Ghibli's leaders bear primary responsibility for the day-to-day implementation of the Code, as its principles serve as a compass in shaping our business plans and making strategic decisions. In their decision-making, they consistently uphold Ghibli's values, which permeate their mindset, reasoning, and the actions that define the company's future.



## II. FUNDAMENTALS

### 4. OUR VALUES AND CORE COMPETENCIES

With the involvement of Ghibli's employees and drawing on many years of practical experience, we have defined the values and competencies that not only serve as the foundation for this Code but also guide our daily operations as unquestionable principles. These values shape our decisions, the quality of our collaborations and the sustainable pillars of our corporate culture.

#### 4.1 OUR VALUES



#### 4.2 CORE COMPETENCIES

Our core competencies encompass the human values and behaviours that drive our outstanding performance. These are the characteristics that enable us to move from average performance to excellence. They are essential for anyone to become an outstanding employee and thereby contribute to Ghibli's success. They also serve as a tool to help us precisely define, in line with our sustainable development goals, what level of competencies we need to achieve, where we still need to improve, and what training is required to do so.





## **5. OUR APPROACH**

We are committed to developing and preserving a sustainable, performance-oriented corporate culture based on ethical conduct and mutual respect. All our employees, subcontractors, customers and partners are expected to contribute to the achievement of our goals in accordance with Ghibli's values and by faithfully representing them at every single step of the workflow, from preparation through execution to follow-up, whether it involves cargo handling, customs clearance, freight forwarding, or even administrative tasks in support functions.

In addition to upholding our values, we are committed to staying informed about applicable laws and regulations, industry standards, and Ghibli's internal policies and guidelines, and we conduct our work in full compliance with these. To this end, all new employees undergo an intensive, three-day internal training program, during which they learn not only about Ghibli's values but also about our company's practical operations and industry regulations. They then deepen this knowledge through a further three-month training program, which includes visits to every department to familiarize themselves with their practical operations. At the conclusion of the training program, our employees take an exam on the knowledge they have acquired, thereby ensuring full compliance with relevant regulations, professional objectives and company values.

In addition to conducting ourselves in a professional manner, it is our shared responsibility to be mindful of one another's behaviour and to take action against any conduct that conflicts with our core values or the provisions of the Code. Effective management of such situations is only possible if our colleagues and other stakeholders are willing to report any problematic cases, thereby promoting transparency, integrity, and a culture of trust within our organization. Violations of the Code's provisions may result in consequences ranging from a warning to termination of employment, depending on the nature and severity of the case. Ghibli is committed to investigating every case impartially through a transparent process, ensuring fair adjudication.

## **6. OUR MISSION**

A constant effort to find increasingly professional and specialized logistics solutions that provide our clients with a competitive advantage and ensure long-term success for Ghibli's owners, employees and subcontractors. In addition to our standard services, we actively search for and enthusiastically resolve specialized logistics tasks that present professional challenges.



## 7. OUR OBJECTIVE AND VISION

**Our objective is to provide services that meet our customers' needs as well as Ghibli's quality standards and values. Our vision is to manage a strong Central European network as a professional, financially sound logistics provider.**

## 8. COMPLIANCE WITH LAWS AND REGULATIONS

Ghibli's operating principle is based on ethical and sustainable conduct as well as full compliance with all applicable domestic and relevant international laws and regulations governing our activities. Particular emphasis is placed on enforcing anti-corruption provisions and are committed to preventing and deterring any misconduct that may conflict with applicable laws or our core values. Ghibli strictly prohibits all forms of bribery, bribe-giving, or the payment or acceptance of kickbacks, including direct or indirect payments made for such purposes. All our employees, partners and customers are expected to act transparently and responsibly in all business activities in accordance with these principles.

## 9. OBTAINING CERTIFICATES AND ACCREDITATIONS

In addition to complying with applicable laws and regulations, we are committed to ensuring continuous improvement and maintaining high standards in our operations. To this end, we strive to obtain and maintain relevant industry certifications and accreditations, which provide objective feedback on the compliance and effectiveness of our processes. To meet certification and qualification requirements, we conduct regular internal and external audits, which not only enhance transparency but also help us operate as an even more reliable and professional organization for our clients, partners and employees.

On the date of publication of this Code, we are actively working to obtain various certifications and accreditations aimed at strengthening the quality and reliability of our operations. These initiatives contribute to providing our employees, partners, and customers with transparent, secure and high-quality services in the long run.



### **III. OUR COMMITMENT TO PEOPLE**

#### **10. HEALTH AND SAFETY IN THE WORKPLACE**

Our employees are important to us, therefore our respect for them begins with our commitment to prioritizing health and safety. Our Code strongly promotes individual accountability, a proactive leadership approach and ongoing training to ensure an accident-free and safe workplace. We comply with all health, safety and environmental regulations, and we take immediate action in any situation where a violation of these rules is suspected, or where a situation may arise that poses a risk of injury or damage.

Protecting health and well-being is not merely an expression of our respect towards our employees, but also a deliberate business strategy. We are convinced that a healthy and motivated workforce is the foundation of sustainable business success. We expect compliance with the strictest health and safety standards to be our shared responsibility, which we consistently enforce under all circumstances.

#### **11. FAIR EMPLOYMENT AND WORKING CONDITIONS**

We are committed to ensuring fair employment practices and equitable working conditions. In collaboration with all our employees, we act in accordance with the law and recognized employment standards, fostering a workplace culture based on equality, support, and a focus on people.

We respect our employees' rights, including adequate break times, full compliance with occupational safety regulations and fair compensation. Our primary goal is to ensure that our work environment fosters professional development, a healthy work-life balance, and cooperation based on mutual respect.



## **12. HUMAN RIGHTS**

We are committed to fully respecting the dignity and fundamental human rights of all individuals and communities, regardless of gender, age, nationality, religious beliefs, political views, or any other personal characteristics. Under no circumstances do we commit or participate in human rights violations, and we take action against any such conduct.

In the course of our business activities, we respect and protect the inalienable rights and dignity of every person we engage with, including our employees, subcontractors, customers, and all our business partners. We interact with all our employees and job applicants in accordance with the principles of fairness, equal treatment and equity. Our decisions are always based on objective, professional criteria, excluding any subjective factors that could lead to unfair discrimination or bias.

## **13. DISCRIMINATION AND HARASSMENT**

We are all collectively responsible for ensuring that neither intimidation nor harassment occurs in our workplace. At Ghibli, we have a zero-tolerance policy toward any behaviour that would create a fearful, offensive, humiliating or hostile work environment. Such behaviour undermines the mutual respect and trust that form the foundation of our corporate culture.

Harassment can take many forms: it can be physical, sexual, verbal or written. This includes any unwanted physical contact, offensive or derogatory remarks, threats, mockery, and any form of disrespectful or exclusionary communication. It is particularly important for all employees to recognize that harassment may not only be explicit and intentional but may also take a subtle form. All such behaviour is unacceptable, regardless of who commits it or under what circumstances it occurs.



#### 14. PRIVACY PROTECTION AND INFORMATION SECURITY

We do everything in our power to ensure the protection of the personal data and confidential information of our employees, contractors, suppliers and customers. We have developed our Cybersecurity and Data Protection Incident Management Policy in accordance with applicable laws, with particular attention to the European Union's General Data Protection Regulation (GDPR), Act CXII of 2011 on the Right to Self-Determination in Information and Freedom of Information, the Directive of the European Parliament and of the Council on the security of network and information systems (NIS2), and the provisions of Act LXIX of 2024 on cybersecurity.

All Ghibli employees, as well as its business partners, clients, and subcontractors, bear a primary responsibility to ensure that personal data is collected, stored, and used solely for legitimate purposes, based on a specific legal basis, and only after providing the data subjects with prior, explicit, and adequate information. They are also required to ensure the protection of trade secrets and confidential information with the same level of care, with particular regard to safeguarding them against unauthorized access, disclosure or use. Our subcontractors, customers, and other business partners are expected to act in accordance with the above principles, paying particular attention to fraud prevention and fully complying with obligations regarding the handling of personal data and trade secrets.

In the event of a suspected incident involving a breach of data protection, information security, or confidentiality obligations – including any circumstance that suggests unauthorized access to, alteration of, disclosure of, or destruction of personal, business, or confidential data – the affected person or the person who detected the incident is required to report the circumstances immediately to Ghibli's Information Security Officer and, at the same time, notify the employee responsible for data protection duties. The incident must be reported by sending a text message to the email-address [incidens@ghibli.hu](mailto:incidens@ghibli.hu).



## **IV. RESPONSIBLE BUSINESS CONDUCT**

### **15. FAIR MARKET COMPETITION AND BUSINESS CONDUCT**

Ghibli operates under the principles of fair market competition in all circumstances. We are committed to providing our services in a transparent and compliant manner, and we expect the same from our subcontractors and contractual partners, thereby ensuring our clients' trust and maintaining our credibility within the industry. In our business relationships we always act in good faith, objectively and appropriately, avoiding any unfair advantage or market manipulation. Respect for free competition is not only our legal obligation but also the foundation of our profession.

We consciously refrain from any conduct that would undermine fair market competition, such as prior consultation with competitors regarding service prices, freight rates, or delivery terms, market sharing, or the artificial restriction of capacity. We reject any business practices that would involve discriminating against or unfairly influencing competitors. Consistent adherence to these principles ensures our company's reliability, competitiveness, and balanced growth in the long term, and strengthens the trust of our customers, partners, and the industry as a whole in both domestic and international markets.

### **16. CONFLICT OF INTEREST**

We are committed to preventing situations in which the duties and responsibilities of an employee or contractor might be incompatible with their personal interests. Therefore, they are expected to avoid conflicts of interest in the course of their work and any circumstances that could doubt their objectivity, the independence of their decisions, or their loyalty to Ghibli.



Confidential information, customer data, pricing information, contracts, know-how and technological solutions are among Ghibli's most valuable resources. All our employees, subcontractors and customers are required to use this information only to the extent and in the manner necessary to perform their duties and to prevent unauthorized access, use, or disclosure of such information. It may constitute a conflict of interest if anyone uses this information for their own personal gain, for the benefit of a third party, or to support a competitor.

Any suspicion of a conflict of interest, whether actual or potential, must be reported immediately to the employee's direct supervisor so that the necessary measures can be taken without delay.

## **17. GIFTS AND HOSPITALITY**

We believe that gifts and hospitality, when used appropriately, can be valuable tools for fostering business relationships and expressing appreciation. However, if these tools are used to unduly influence professional decisions, they can seriously damage our reputation, which is built upon our fair business conduct.

It is essential that we maintain our independence and objectivity in our relationships with our clients, subcontractors, and other contractual partners. For this reason, at Ghibli, it is prohibited to give or accept money or gifts of significant value — distilled spirits in particular. Business decisions must not be influenced, nor may any advantage be gained through unfair means. Avoiding all such situations is our common responsibility, since maintaining our business integrity has served as the foundation for our long-term success from the very beginning.



## **18. FRAUD**

Ghibli demonstrates zero-tolerance for any conduct that constitutes fraud or deception, namely any dishonest behaviour intended to obtain an unfair or unlawful advantage by intentionally misleading others, withholding information, or providing false data. This includes falsifying financial statements, manipulating shipping documents, intentionally misleading in invoicing or accounting, and deceiving business partners or authorities.

We are committed to educating our employees on this subject and ensuring that all suspicious cases are investigated through our internal audit and reporting channels, and that every necessary immediate action is taken to restore compliance and ethical business conduct.

## **19. ANTI-CORRUPTION AND TRANSPARENCY**

Bribery and all other forms of corruption are strictly prohibited. Bribery is defined as anything of value intended to unethically influence the recipient in order to obtain or retain a business opportunity or other advantage. Transparency is also a key element of our ethical business practices. In this context, all company expenses must be accurately accounted for; no unrecorded amounts may be set aside for any purpose, nor may false or misleading entries be made in the company's books.

All parties involved are entitled and required to report any circumstances that may violate the prohibition against corruption or bribery. Ghibli has implemented its Whistleblowing Management Policy in order to regulate and define the exact reporting process; in accordance with this policy, any affected party may submit their observations via email to [complaint@ghibli.hu](mailto:complaint@ghibli.hu). Whistleblowers acting in good faith shall not be subject to any retaliation.



## **20. PREVENTION OF MONEY LAUNDERING AND HANDLING SENSITIVE TRANSACTIONS**

Ghibli considers it of utmost importance to prevent the concealment of the origin, ownership, or destination of funds obtained illegally or through dishonest means, which are attempted to be legitimized by embedding them in lawful economic activities. To this end, we continuously develop and implement internal anti-money laundering controls and set objectives to effectively manage risks, thereby promoting full compliance with laws and regulations and preserving corporate integrity.

We set high standards for our subcontractors, customers and business partners, selecting contracting parties who meet objective criteria regarding quality, reliability and financial stability. To this end, we conduct various inspections in official registries and, based on these results, we may refuse to work with them if necessary.

## **21. SUSTAINABILITY AND PROCUREMENT**

Sustainability is an integral part of our daily operations, and we are committed to ensuring that meeting our current needs does not threaten the opportunities of future generations. In our activities and business decisions we take economic, environmental, and social considerations into account. By the very nature of our extensive freight forwarding business, we have an impact locally as well as globally, which presents us both with opportunities and a significant responsibility. We strive not only to comply with applicable environmental laws and international standards, but also to go beyond the mandatory minimum to protect our planet through responsible environmental management.

Continuously improving our emissions reduction efforts is an integral part of our procurement strategy. All environmental risks associated with our freight forwarding and logistics operations are regularly assessed in order to reduce our carbon footprint and ensure the long-term sustainability of our business. To this end, we use state-of-the-art, energy-efficient technologies, vehicles and equipment; optimize our routes; reduce emissions; and strive for the responsible use of natural resources, such as minerals and water. We are also committed to supporting industry and social initiatives aimed at mitigating the effects of climate change, thereby contributing to a more liveable and sustainable future.



We have set forth our sustainable procurement principles in a separate policy, and we have established another separate policy for the procurement of IT systems and services. Our sustainable procurement principles for suppliers include:

01

**Environment and climate**

Ghibli places a strong emphasis on minimizing its carbon footprint, improving waste management and emissions, and protecting biodiversity and local communities.

02

**People and communities**

Ghibli is committed to socially responsible business practices, respecting human rights, diversity and equal opportunity, while actively supporting communities.

03

**Integrity and transparency**

Ghibli's business values are rooted in reliability and ethical conduct, which ensure the preservation of our reputation and long-term sustainable growth.

04

**Health and safety**

Ghibli is committed to protecting the health and safety of its employees, fostering a culture of prevention, and maintaining a high level of emergency preparedness.

Sustainability is a key priority in Ghibli's procurement processes, ensuring the use of responsibly sourced materials and services, and contributing to the preservation of environmental and social values.



## **V. COMMUNICATION**

Ghibli is committed to open, honest and transparent communication with all of its employees, subcontractors, clients, business partners and any other stakeholders. It is vital for us that everyone can share their feedback, concerns, or questions in a safe and secure environment, particularly regarding matters that involve compliance with the principles set forth in this Code, applicable laws, or ethical conduct.

All incoming messages regarding the Code are treated as confidential and in accordance with applicable data protection principles. No one shall be subject to discrimination for submitting a comment in good faith. Our official email address for submitting feedback is: [info@ghibli.hu](mailto:info@ghibli.hu).

