

Code Of Conduct

aramex

Preserving a Culture of Integrity and Safeguarding Our Reputation

We, leaders and team members across the Aramex organization, are individually and collectively responsible and accountable for preserving a culture of integrity and safeguarding the company's reputation by maintaining Aramex's financial, legal and service integrity.

We fulfill this goal by upholding our core values in dealing with our key stakeholder groups: our employees, our customers, our business partners and suppliers, our shareholders, and the community at large.

We strive to build an organizational culture that guides our actions and decision-making in a way that is rooted in what we consider to be fair and honest, and what promotes a dignified life for all people.

To achieve these goals, leaders must ensure that all employees in his/her constituency are made aware of their rights and commitments under this Code of Conduct and that Aramex's values are upheld at all times. Each employee is responsible for ensuring that s/he fully understands the principles and ethical guidelines that are enunciated in the Code and the related Aramex policies and regulations, in order to deal with ethical dilemmas that may arise. Where policies, procedures and internal controls do not offer clear guidance for a particular course of action, employees and leaders are expected to honor the spirit of the Code and/or to seek advice.

The Code that follows provides only broad guidelines, and cannot cover all potential issues. It describes the standards of integrity to which we hold ourselves. Further, while these standards strive to establish the highest level of integrity, we recognize that various countries in which we operate may have laws and regulations that establish different requirements for corporate integrity. Whenever that is the case, Aramex foreign subsidiaries and employees are required to comply with all applicable local laws.

Aramex's Core Values and Organizational Culture

Our core values guide our commitment to ethical and responsible conduct. We at Aramex believe in excellence in the provision of our services and strive to create lasting stakeholder perceptions of our commitment to this overriding value. We encourage entrepreneurship and the embrace of challenge by our employees as a path to innovation, value team work and collaborative relations, promote diversity and respect for the individual and stand in solidarity with the communities in which we operate by acting as a socially responsible and active corporate citizen. We strive to uphold these values in every action we take and every decision we make, and in defining what we commit to and expect from our stakeholders.

We aspire to build a culture of integrity. We manage our relations with our stakeholder groups in a manner that is consistent with our core values and conducive to nurturing a lasting conviction on their part, and of the public at large, that "we do the right thing."

Service Integrity

The reputation of the Aramex brand depends on the trust of the general public in our service integrity. Customers need to be able to trust the credibility of the information they are given. Official authorities such as customs and security officials should be able to trust in Aramex's legal and regulatory compliance, discipline and diligence.

Aramex employees must be aware of and diligent about the factors that affect our service reputation and must work individually and collectively to guard and protect it. Specific areas of attention include: over-promising, relationships with customs and enforcement authorities, and security concerns.

Financial Integrity

The financial integrity of Aramex's operations concerns all of our stakeholders: shareholders, government authorities, suppliers, business partners, customers and employees. Our financial reputation is affected by our actual and perceived integrity by all of them. Our reputation for financial integrity depends on our consistency in providing complete, timely and accurate payments, billing and reporting, and keeping accurate and complete records at all times. All Aramex employees have a role in ensuring the integrity of our financial transactions, records, and financial and non-financial reporting.

Legal Integrity

Aramex respects all international, national, state and local laws and regulations. Litigation and fines negatively affects our reputation. Aramex employees must commit to and help ensure compliance with laws and regulations including but not limited to those relating to copyrights and the intellectual property rights of others.

Stakeholder Relations

Aramex People

Aramex commits to providing a supportive and healthy working environment based on fairness and honesty with our employees, one that rewards achievement, dedication, teamwork, attitudes and personal skills that embody the spirit of our corporate values. We expect our people to fulfill their responsibilities and empower themselves to protect and strengthen this environment.

We commit to establishing a working environment based on the following tenets and expect our people to join us in this effort:

- Equal employment opportunities
- Equitable and fair treatment and advancement opportunities for all employees
- Safe, secure and healthy working conditions and environment
- Respect for colleagues and their diversity
- Accountability
- Respect for universal human and labor rights
- Support for our people during crises and emergencies
- Open communication and an open-door policy
- Avoidance of and transparency concerning conflicts of interest
- Protection and efficient use of company assets and property
- Protection of all confidential information including Aramex trade secrets and intellectual property
- Adherence to company policies regarding business gifts and entertainment
- Not tolerating or accommodating bribery and corruption

Customers

Aramex policies, regulations and training are designed to encourage our people to act in accordance with customer expectations regarding ethics. These include:

- Committing to professional and caring customer treatment by everyone in the company
- Ensuring the confidentiality and privacy of customer communications
- Supporting and accommodating customer needs

Our customers are not only key stakeholders, but are the principal beneficiaries of Aramex's culture of 'customers come first'. This Code of Conduct addresses the key ethical expectations of customers. A separate Customer Service code will address the quality of service expectations and aspirations.

Agents, Business Partners & Local Suppliers

Agents, business partners and suppliers form a key stakeholder group that is fundamental to the vitality and sustainability of our service model, and influence the credibility of our brand. We make an effort to attract and partner with like-cultured like-minded suppliers, partners and agents who seek long-term relationships based on trust and high ethical standards equivalent to ours.

Aramex commits to:

- Transparent, fair and professional procurement and selection of suppliers
- Protecting partners' confidential information
- Partner compliance with all laws and regulations

Shareholders

Aramex is a public shareholding company listed on the Dubai Financial Market (DFM). Accordingly, it is subject to strict DFM rules and regulations designed to protect shareholders rights and good corporate governance practices. These requirements involve a special set of directives, precautions and controls that all Aramex employees must be aware of and abide by, including:

- Insider trading and Aramex share price sensitive information
- Disclosures to the media

Community & The Environment

We believe that the sustainability of our business is contingent on the sustainable development of the communities we serve. For this reason, Aramex is committed to acting as a responsible corporate citizen in every jurisdiction in which it does business, and to contributing to the long-term development of these communities. In particular, Aramex respects the natural environment and refrains from any practices that may harm it in the course of doing business. We commit to:

- Supporting the global community
- Environmental leadership and sustainability-oriented innovation

A Stakeholder-Focused Guide to Responsible Conduct

Aramex People

1. Equal employment opportunities

Aramex recruits on the basis of merit, regardless of nationality, color, ethnicity, religion, gender, marital status, personal circumstances, disability or health, provided the health condition or disability is not an obvious material hindrance to work performance.

Where national laws in some countries require certain posts to be held by local nationals, Aramex will apply the merit basis as the next criteria for recruitment.

2. Equitable and fair treatment and advancement opportunities for all employees

Aramex almost always promotes from within and commits to ensuring fair treatment for all employees based on merit, including training and advancement opportunities. Merit includes expertise, skills, aptitude and attitude. Discrimination is not tolerated at Aramex.

Aramex is keen to create, to the extent possible, flexible conditions that are inclusive of and supportive for employees with special needs, such as employees with physical disabilities and working mothers. Achieving this goal depends on the contribution of employees, specifically to provide their concerns and suggestions on how Aramex can improve in this area.

3. Safe, secure and healthy working conditions

Aramex is committed to providing safe and healthy working conditions in all its premises, including road safety. Safety and health are considered paramount in all business decisions, and must be an integral part of the Aramex culture. Ultimately, our goal is “zero incidents”. All employees must do their best to promote and achieve this goal. Aramex encourages employees to achieve an acceptable and healthy work-life balance, and also commits to providing overtime guidelines.

4. Respect for colleagues and diversity

Every employee at Aramex should be treated with respect by his/her colleagues and managers, and his/her dignity should be protected regardless of rank or position. Aramex does not tolerate abusive treatment of any of its employees by any person inside or outside the company. While we have different jobs at Aramex, we are all equal.

Aramex is a diverse workplace and is firmly committed to respecting the diversity of beliefs, religions, cultures, and personal lifestyles. Aramex supports its employees' rights to personal freedom and privacy, and harassment and racism, covert or overt, are not tolerated. Harassment includes behavior and comments that create an intimidating or hostile environment for others. Aramex is firm in assuring a culture that is highly respectful of women; of people of different ethnicities, colors, or religions; and for minorities in general; all as equal partners, and therefore respectful of the diversity of their backgrounds and personal life styles. Aramex will not tolerate any form of behavior that may reasonably be deemed as patronizing or intimidating. Such behavior will not be accepted whether it comes from employees, customers, suppliers or business partners. Employees' private and confidential data shall be treated with due professional confidentiality by Aramex HR and their superiors and protected from unauthorized disclosure.

5. Accountability

The principle of accountability rules at Aramex.

Trust requires 'owning up to' and accepting accountability for our actions. Employees are therefore expected to be accountable for their actions and results. Accountability is the basis of responsibility and trust. It does not always imply reprimand. Mistakes of misjudgment in good faith are expected and tolerated, provided the employee has not breached a policy, principle or operating procedure without reasonable justification. Corporate reprimand and reaction should always be in proportion to the employee action or violation and in accordance with company policies.

Aramex should not have a culture where 'blame gets delegated and credit gets centralized'. No employee should be held accountable for an action for which she/he was not responsible. Moreover, accountability means that we look beyond the employee that performed the mistake or misjudgment and evaluate other important considerations such as the role of the team leader, negligent instruction or training by the employee's superiors or another Aramex department, or other factors. However, any employee or leader that is aware of a material breach of policy, principle or operating procedure and does not report this to the appropriate authority will be considered to have been complicit in the breach.

6. Respect for universal human and labor rights

Aramex workplace policies, practices and conditions shall remain in harmony with the universally accepted human and labor rights, notably the United Nations Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

Human and labor rights in business life address in particular the issues of child labor, discrimination in employment and compensation policies, safe and healthy working conditions, forced or compulsory labor, working hours, and employees' rights of organization/association.

Aramex therefore commits to adhere to all aspects of the Social Accountability 8000 standard¹ (SA8000) in all of our operations. The SA8000 is based on the Universal Declaration of Human Rights, the Convention on the Rights of the Child, and International Labor Organization conventions. (For details on the standards please refer to Appendix 1).

Furthermore, to ensure that we are not indirectly complicit in human rights breaches, we shall further strive to ensure that our major subcontractors operate in harmony with universal human and labor rights.

7. Crisis and emergency management

In cases of national emergencies and crises in locations in which we operate, Aramex commits to supporting its employees by taking all possible measures to ensure their safety and assist in maintaining their livelihood, to the extent possible.

8. Conflict of interest

Aramex expects every employee to consider the company's best interest as the only criteria for their business/professional decisions and actions, and never to compromise the company's interests. No employee should attempt to influence a decision for personal gain.

Every employee should avoid situations that involve a 'conflict of interest' between him/her and Aramex, whether the 'conflict of interest' is actual, potential or perceived. A conflict of interest exists if the employee has a personal interest or personal connection that may allow the employee's judgment to be based on criteria other than Aramex's best interests, or may reasonably lead others to doubt the employee's objectivity and impartiality. A conflict of interest could relate to employees, recruitment, customers, suppliers, agents, or competitors. It could involve the employee directly or a close member of his/her family.

The SA8000 is a global social accountability standard for decent working conditions, developed and overseen by Social Accountability International that provides a comprehensive system for managing ethical workplace conditions throughout global supply chains.

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Because conflict of interest situations may occur despite employees' best intentions, each employee must therefore inform his/her manager of the conflicting interest.

9. Protection and efficient use of company assets and property

Company assets are valuable resources that are owned, licensed, leased, or hired. They include:

- Physical property, premises, supplies, and equipment
- Computer software and systems
- Electricity, phone calls, water, etc.
- Company paid time

Employees should protect company assets and resources in their custody or to which they have access and guard them against misuse, waste, abuse, potential loss, damage, theft or unauthorized access. Company assets and property should only be used for legitimate purposes. A duty of care against negligence and carelessness is expected from every employee.

10. Protection of confidential information including Aramex trade secrets and intellectual property

All employees at Aramex have a duty of confidentiality in dealing with sensitive and confidential corporate or customer information and company internal affairs. Employees also must exercise due caution when discussing confidential information and the company's internal affairs to avoid being overheard or disclosing such information to unauthorized persons.

In dealing with personal data, whether related to customers, employees or others, Aramex employees shall comply with Aramex Protection of Personal Data internal policy rules and with applicable national regulations.

Aramex Intellectual Property includes trademarks and logos, software developed in-house or by third parties, and confidential information concerning methodologies, processes, business plans, pricing information, and new concepts. This is all information that is important for the company's success in the marketplace and is of a competitive nature. Leakage of this information could impair Aramex's competitiveness. Every employee dealing with such information has an obligation to protect its secrecy and take all necessary precautions to that end.

11. Open Communication and open door policy

Aramex is a "flat" organization committed to promoting free communication across the network without barriers. We are committed to an Open Door Policy where any employee who has a suggestion, situation, or concern is free to contact, by email or in person, any Aramex leader, manager or executive, including the CEO.

Aramex is firmly committed to ensuring that any employee using the Open Door Policy in good faith shall not be subject to retaliation by anyone in the company. Acting in good faith means that the information the employee has should be correct and accurate to the best of his/her knowledge.

Accordingly, no Aramex manager/leader shall retaliate by questioning an employee who has reported or used Aramex's internal channels to either discuss an idea, voice a concern or report a violation or a suspected violation, nor shall the manager/leader take action that affects the employee adversely.

12. Business gifts and entertainment

Presenting gifts and entertainment is an accepted business norm intended to promote good business relations as long as it is not intended, or accepted, as bribery and is in compliance with Aramex published financial policy.

Aramex employees should report to their managers/leaders any business gifts or entertainment they give or receive. Gifts and entertainment should not be given or accepted without consultation with the station manager and regional manager.

An Aramex employee should never offer a gift that may be perceived as a form of bribery. Similarly, an Aramex employee should never accept a gift or offer of entertainment if she/he believes it is intended to influence his/her decision.

13. Bribery & corruption

Aramex does not tolerate any form of corruption and bribery and does not seek or accept business opportunities through illegitimate or inappropriate means. Aramex employees shall not accept or offer an improper money payment intended to influence a decision or to achieve a business or a personal advantage for him/herself, the company or others. Furthermore, employees should avoid situations that create a perception or suspicion of corruption.

Incidents of discrepancy, should be reported through the whistle blowing reporting on the company intranet.

Customers

1. Professional customer treatment

Employees of Aramex, its agents and partners have a paramount duty to treat every Aramex customer they encounter with respect, professional courtesy and due care, and to look after the customer's interests within the boundary of Aramex policy and applicable law. This treatment is expected from all employees, including those who do not normally deal with customers but might encounter a customer outside their normal routine.

2. Confidentiality and privacy of customer communication

Aramex is privy to private or confidential information concerning clients; be it commercial or personal. Aramex employees pledge not to allow clients' information to be divulged or otherwise compromised, directly or indirectly, knowingly or negligently. Leaders and managers are responsible for ensuring that conditions are in place to protect customer confidentiality.

3. Customers' urgent needs

Aramex has historically stood by its customers in their times of need. In such situations, Aramex will do its best to utilize its resources flexibly, creatively and effectively to accommodate the urgent requirements of the situation, within the bounds of ethical conduct and applicable law, while charging reasonable non-abusive financial margins.

Agents, Business Partners & Local Suppliers

1. Procurement and selection of suppliers

All suppliers will be treated fairly. Procurement and selection criteria for suppliers shall be based on merit, fairness, efficiency and transparency, and shall be in line with company policies.

Aramex welcomes dealing with suppliers on a barter basis as long as it is in the best interest of the company and does not conflict with the quality and value provided. Selection of suppliers and supplier terms will increasingly be influenced by Aramex's sustainability policies, which take into account not only traditional aspects of quality and value, but also the emerging and increasingly important aspects of quality and value that include environmental and social impacts, risks and opportunities.

2. Protecting partners' confidential information

All Aramex employees shall protect all confidential information concerning its business partners and agents, including but not limited to customer, pricing and service information. Likewise, Aramex expects its business partners and agents to take all necessary procedures and precautions to protect Aramex's confidential information.

3. Compliance with all laws and regulations

The reputation of Aramex is affected and influenced by the reputation of and public trust in its agents and business partners worldwide. Aramex expects all of its agents and business partners to comply with local laws and regulations, international industry-wide relevant regulations, and international regulations on human rights, labor laws and environmental regulations. Where local law is less stringent than the Aramex Code of Conduct, the latter must be followed, unless to do so would be a violation of the local law.

Service Integrity Issues

Service integrity is an important component of Aramex's overall reputation. Service integrity refers to the public's trust in Aramex's professionalism and reliability in performing its commitments.

1. Over-promise

Employees of Aramex and its agents and partners shall refrain from over-promising customers by committing to any aspect of service that is beyond the Published Service Standards of Aramex. A case-specific exceptional arrangement beyond the Published Service Standard has to be well documented and pre-authorized. Over-selling most often involves promising a shorter delivery time than is possible, but also includes informal/verbal quotations that cannot be met and which are then followed by higher quotations.

2. Relationships with customs and enforcement authorities

Aramex's capacity to conduct its business smoothly and provide competitive service standards is strongly dependent on the trust regulation enforcement authorities place in Aramex's compliance with relevant national and international laws and regulations.

Aramex employees must be particularly vigilant to ensure Aramex opposes facilitation payments and does not indirectly facilitate illegal transactions involving illegal goods, including but not limited to counterfeited goods (pirated products), money laundering and illegal drugs, etc

3. Security concerns

Security is now more than ever a major concern for the public and for authorities worldwide. Aramex's responsibility to ensure the safety and security of facilities and of the packages we carry and deal with is paramount. Every Aramex employee that deals with customer packages must ensure that safety and security regulations are strictly followed, and that there is absolutely no room for negligence or carelessness in security issues. The same applies in matters concerning the security of our own facilities and those of third parties. Any mistake that originates from Aramex will have not only major adverse business consequences, but more importantly, moral consequences as well.

Financial Integrity Issues

Accounting, reporting and financial integrity

The financial integrity of Aramex's operations concerns all of our stakeholders: shareholders, government authorities, suppliers, business partners, customers, and employees. Our reputation for financial integrity depends on our actual and perceived integrity in providing complete, timely and accurate payments, billing and reporting, and keeping accurate and complete records at all times.

All Aramex employees therefore have a role in ensuring the integrity of our financial transactions, records, and financial and non-financial reporting. Employees must keep and provide accurate and complete records, expense reports, receipts, etc. No records should be intentionally destroyed or created for the purpose of misleading others.

Accounting personnel have an added responsibility to be vigilant in ensuring that all transactions are properly registered, documented and reported in accordance with IFRS and good accounting practice, and in line with Aramex's policies. Any inconsistencies or suspected violations must be reported immediately by managers or accounting personnel in order to be rectified and remedied appropriately. Major errors are caused not only by fraudulent intentions, but also from complacency, insufficient procedures and controls.

Legal Integrity Issues

Compliance with laws and regulations including copyrights and intellectual property rights of others

Every Aramex employee shall comply with all applicable laws and governmental rules and regulations that affect the conduct of our business including the trade compliance policy. It is the responsibility of each employee to adhere to the standards and restrictions imposed by those laws, to assist Aramex in complying with the law, and to seek the advice of his or her supervisor or a member of the Legal Department if the employee is uncertain of relevant legal principles

Aramex respects the copyrights and intellectual property rights of others and avoids contravening such rights by unauthorized use of others' proprietary trade secrets or intellectual property through copying, downloading or other means.

Shareholders

1. Aramex is a public shareholding company listed on the Dubai Financial Market (DFM).

It is accordingly subject to strict DFM rules and regulations to protect shareholders' rights and good corporate governance practices. This implies a special set of restrictions, precautions and controls of which all Aramex employees should be aware of and by which they should abide.

2. Insider trading and Aramex share price sensitive information

Aramex abides by strict rules in handling information that may affect the share price of Aramex, or that may affect the decisions of investors. Examples of such sensitive information include, but are not limited to, new business contracts, acquisitions, corporate profitability, performance news, and generally the future plans of the company. Employees who have access to such information are responsible for preventing unauthorized access or disclosure of such information before it has been released to the press and/or received appropriately through the DFM information system.

Employees with access to inside information that may affect the Aramex traded share price may not trade or advise anyone else, directly or indirectly, to trade in Aramex shares until the information has been publicly released or until it is no longer considered sensitive as directed by Aramex management. If in doubt, employees should consult with a member of the Legal Department.

3. Disclosure to the media

Communication with news agencies and other media should remain centralized and pre-authorized. Aramex employees

Community

Supporting the community

Aramex is committed to supporting and improving the lives of members of the communities in which it operates by developing and funding projects that enhance their welfare with a view towards sustainability. In that spirit, Aramex expects station managers to promote the sense of community service among their teams.

Environment

Environmental leadership and sustainability-oriented innovation

As a company in the transportation solutions and logistics business, Aramex operations can have a significant impact on the environment, including contributing to climate change. Protecting the environment (and addressing climate change) has become one of the most important global issues, and is an emerging issue in many emerging economies including those in the Middle East. The issue is thus very relevant to our business.

We take a precautionary approach to environmental challenges, emphasizing respect for the environment. All employees and leaders are responsible for pollution prevention and for compliance with applicable environmental laws and regulations in the course of making business decisions.

But far beyond compliance, we aim to aggressively reduce our environmental impact and we aim to be a carbon-neutral company in the shortest feasible time. We want the Aramex brand to be recognized globally as closely associated with environmental leadership, as we believe this will be a crucial competitive advantage. We aim to encourage and integrate new technologies and offer new types of 'green' services that will dramatically accelerate the reduction in our environmental impacts. Every employee and leader is responsible for contributing to our performance improvements in this field, including ensuring the effectiveness and continuous improvement of any environmental management systems implemented by the company.

Examples of priority areas for improving our environmental performance include reducing the carbon dioxide emissions and other harmful emissions from our fleet of vehicles, being more efficient in the use of environmental resources such as energy, water, and paper, and reducing our impact on traffic and congestion in key markets.