



CODE OF ETHICS

Purpose :

HUMANN & Taconet purpose is to advance and foster ideals and standards of personal and professional conduct and practices, to inculcate just and equitable principles, to define customs of the business, to establish and maintain uniformity in commercial / operational usages, to adjust controversies and misunderstandings.

HUMANN & TACONET agrees to inculcate his organization with the principles set forth herein, for it is recognized that only by their observance will the standards of personal and professional conduct be advanced, and the practice of ship brokerage and agency continue to inspire confidence as an essential and effective part of the shipping industry.

All employees of HUMANN & TACONET group are firmly pledged to the following principles in the conduct of their brokerage and agency business.

Requirements :

1. In the conduct of his profession, employee shall exercise great care to avoid misrepresentation and shall be guided by the principles of honesty and fair- dealing.
2. Employee shall be diligent at acquainting himself with market conditions and shall keep his principal accurately informed thereof.
3. Employee shall always assist – never hinder – principals, always rendering his best efforts and using his best judgement on their behalf.
4. Employee shall handle all proposals accurately and expeditiously.
5. Employee shall not make decisions for the principals unless so authorized by them; and shall advise the principals of any deviation from the usual operations.
6. The employee's responsibility as a ship agent is to protect the ship's interests at all times. The ship agents will make every effort to manage the ship's call efficiently.

Conflicts of Interest :

A conflict of interest occurs when an Employee's private interests interfere, or even appears to interfere, with the interests of the Company as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, Employees must never use or attempt to use their position with the Company to obtain improper personal benefits. Any Employee who is aware of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with the Audit Committee or counsel to the Company immediately.



Corporate Opportunities :

Employees owe a duty to advance the legitimate interests of the Company when the opportunities to do so arise. Employees may not take for themselves personally opportunities that are discovered through the use of corporate property, information or position.

Confidentiality and Privacy :

It is important that Employees protect the confidentiality of Company information. Employees may have access to proprietary and confidential information concerning the Company's business, clients and suppliers. Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Employees are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment. The consequences to the Company and the Employee concerned can be severe where there is unauthorized disclosure of any non-public, privileged or proprietary information.

To ensure the confidentiality of any personal information collected and to comply with applicable laws, any Employee in possession of non-public, personal information about the Company's customers, potential customers, or Employees, must maintain the highest degree of confidentiality and must not disclose any personal information unless authorization is obtained.

Honest and Fair Dealing :

Employees must endeavour to deal honestly, ethically and fairly with the Company's customers, suppliers, competitors and employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct.

Protection and Proper Use of Company Assets :

The Company's assets are only to be used for legitimate business purposes and only by authorized Employees or their designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. If you become aware of theft, waste or misuse of the Company's assets you should report this to your manager.



Compliance with Laws, Rules and Regulations :

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Employee to adhere to the standards and restrictions imposed by those laws, rules and regulations, and in particular, those relating to accounting and auditing matters.

Any Employee who is unsure whether a situation violates any applicable law, rule, regulation or Company policy should contact the Company's outside legal counsel.

Disclosure :

Employees are responsible for ensuring that the disclosure in the Company's periodic reports is full, fair, accurate, timely and understandable. In doing so, Employees shall take such action as is reasonably appropriate to (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to the Company is made known to them; (ii) confirm that the Company's periodic reports comply with applicable law, rules and regulations; and (iii) ensure that information contained in the Company's periodic reports fairly presents in all material respects the financial condition and results of operations of the Company.

Employees will not knowingly (i) make, or permit or direct another to make, materially false or misleading entries in the Company's, or any of its subsidiaries, financial statements or records; (ii) fail to correct materially false and misleading financial statements or records; (iii) sign, or permit another to sign, a document containing materially false and misleading information; or (iv) falsely respond, or fail to respond, to specific inquiries of the Company's independent auditor or outside legal counsel.

Internal Reporting :

Employees shall take all appropriate action to stop any known misconduct by fellow Employees or other Company personnel that violate this Code. Employees shall report any known or suspected misconduct. The Company will not retaliate or allow retaliation for reports made in good faith.