

STATUTE OF ETHICS TRANSIMEX S.A.

“None is deemed to ignore the statute.”

The ambitions of TRANSIMEX S.A are based on values shared by her entire staff. While pursuing our objectives, we are committing ourselves to act all time with ethics and responsibility, with regards to our clients, collaborators, and partners, as well as with the community and even shareholders. We are therefore applying, throughout this statute, to ensure that the activities of every employee in this company are conducted with respects to higher standards of honesty, integrity and professional exigency.

These values should enable to perfectly answer to the confidence granted to our company by her clients, her personnel, her shareholders, her suppliers and the whole of her partners.

It is not question here to make a substitution of our internal rule, but to give to each and everybody, elements of appreciation and references in the exercise of his professional activities.

The statute of ethics is therefore instituting the principles and bodies of common reference within our company, so that each employee refers on it in all circumstances.

I. Behaviour outside the company

Respect of laws

- Wherever she is exercising her activity, Transimex SA's personnel respects the law in force. The knowledge and understanding of these laws may sometimes be difficult, but in case of interrogation, he shall immediately refer to his hierarchy or to the legal affairs department.
- The attention of each one is particularly required with regards to the respect of laws governing competition, work and labour, security, health and protection of environment.

Behaviour towards clients

- The satisfaction of clients is our primary aim.
- Each member of personnel shall respect principles of loyalty and integrity vis-à-vis clients.
- Draw new and existing clients while offering corresponding services which answer to their needs.
- Compete our challengers in ethical manner, in good comprehension and collaboration, all for the client's interest

Relations with suppliers

- TRANSIMEX SA makes its choices on the ground of objective criteria founded on its paramount interests, but also those of its supplying partners
- Performance and excellence should be required from suppliers to enable the company to wholly satisfy the expectations of her clients.

Integrity

- The company's employees are forbidden to infringe her reputation, the integrity of her property and her information systems.
- Paid activities of all kinds that an employee may have outside his work shall be exempt of conflict of interest in respect of the function exercised in the company.
- In no way shall an employee accept gifts or advantages, unless symbolic, from suppliers
- No one shall behave in a complaisant manner with regards to active or passive corruption

Political and religious activities

Political activities and religious practices that members of staff may have shall be exercised exclusively out of working time and place and shall remain strictly individual and reserved.

II. Behavior in the company

Labor's quality of each employee

- Quality begins by oneself.
I invest myself in laying down a quality system.
- The quality of my work is the best guarantee of my employment and its evolution within the company. Therefore, the company's interests are mine.
- Difficulties are never lacking, my added value in the company is to contribute to go above them and bring sustainable solutions.
- Everybody at his level is an essential link of the company and is therefore entitled to attention and respect in the exercise of his work, as small as it may be. Quality depends on everybody's implication.
- Change should not be considered as a threat, but as an opportunity to improve the functioning and then the company's quality. Everybody at his level shall be an actor of change, of proposition and of progress for the company.
- Quality begins by good sense, discernment and discipline(don't confuse rigor and rigidity)

Importance of information and of its confidential character

- Information is the key of quality in an organization, as complex as that of logistics and characterized by the interdependence of all company's forces, information shall be rapid, organized (channels of its circulation shall be perfectly buoyed), formalized, reliable, coherent and finally it shall be shared.
- Everybody through his function has access to confidential information which, even partial, constitutes an important part of the company which shall not be known by competitors.
- It is important to always keep in mind the importance of the protection of such information towards third parties.
- Along the line, in each department of the company, everybody shall make sure that information necessary for the good exercise of work is perfectly expanded in and outside and shall always ensure its exactness.

Respect of individuals

- Security and health of persons are essential objectives of all employees of Transimex SA.
- Each employee shall always keep in mind, while executing his task that learning to respect others, is learning to live together.
- Cleanliness, clothing quality, are first sign of respect of oneself.
- The company has as principle to ensure equality of chances to all employees. Recruitment and promotion are made depending on professional qualities only, without discrimination. She guarantees to each one the respect of his dignity and his private life.
- Besides, the company has as value, the meeting of conditions enabling to each person the blossoming of his professional life.
- Hierarchical authority cannot be used for other ends than that to ensure the good functioning of the company. It must be exercised with measure and discernment, and shall not lead to abuse or harassment.

Respect of statute of Ethics

- Transimex SA informs every member of personnel the contains of the statute of ethics, which he is bound to respect.
- Each employee, whatever status, engages himself to apply it. To engage in this sense is to will, it is an act, a state of mind, a way of conceiving our work to face together challenges of a perpetual changing world.

It belongs to each one, in case of doubt about the conduct expected, to consult his hierarchy or the legal department of the company.

**Ousmanou Ngam
Chairman.**