

CORPORATE SOCIAL RESPONSIBILITY

Enhanced environmental performance, ethical business and care for employees are at the heart of Unifeeder's social responsibility

Unifeeder has ambitious policies in the area of environmental, ethical and social responsibility. Consequently, the management focuses on following core areas:

1. Reduced environmental impact
2. Ethical business conduct
3. Care for employees

Reduced environmental impact

It is Unifeeder's policy to strive for an ongoing and sustained reduction in the environmental impacts of the operations, first of all through improving the fuel economy of the total tonnage as well as reduced particle and carbon footprints. Vessels in the Unifeeder fleet must meet the highest standards of safety and classification. Ensuring a modern fleet of vessels is yielding lower fuel consumption and reduced emission of particles and CO₂ per transported container. In addition, the constant focus on optimising operations means increased efficiency, reduced waste and curbed use of resources.

Unifeeder is known as a demanding

and professional charterer of vessels that works closely with ship owners, brokers and the vessels themselves to bring down ship-related costs, among which bunker is one of the most important.

Unifeeder's Fleet Department in Aarhus has a central role in this respect. Fleet procures bunker for the vessels and monitors consumption on a continuous basis. Over the years, Unifeeder and its partners have achieved substantial reductions of fuel consumption.

Further, also in 2012 Unifeeder continued its high utilisation of the employed capacity.

This continuous daily focus has facilitated improved bunker utilisation, of the graph below.

Conducting business in an ethical manner

Unifeeder does not tolerate corruption or fraudulent practices and has taken measures to prevent non-desirable behaviour in and outside the company. The company's Code of Conduct governs the relationships

with customers, competitors and suppliers. All Unifeeder employees have been inducted in Unifeeder's policy of always complying with relevant competition law. Specific education has been performed for groups of employees that have signed an agreement that they will - at all times - comply with the rules and that they understand the implications and consequences for Unifeeder.

The Code of Conduct also guides Unifeeder's employees as regards environmental responsibility and in handling issues dealing with the external community in general.

A copy of the Code of Conduct has been distributed to all employees and the most important suppliers and is further available at Unifeeder's website. Through actions and policies, Unifeeder has shown that it conducts its business with integrity, and will continue to do so.

All employees and partners have been asked to contact Unifeeder's CEO directly, should they suspect or determine any breach of the Code of Conduct.

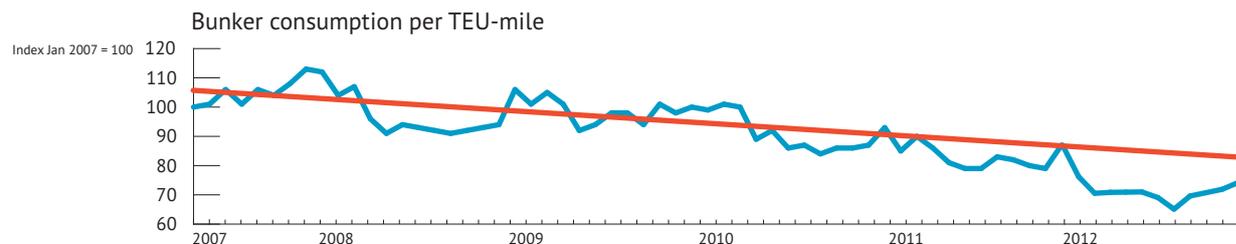
No violations of the ethical guidelines have been registered.

Care for employees and the working environment in Unifeeder's offices

Unifeeder recognises and rewards talent and work regardless of gender, religion, ethnicity, sexual preferences, etc. Unifeeder is an equal opportunity employer.

The motivation, competences and well-being of the employees are crucial to the ability of Unifeeder to compete in the market and deliver on its promises to customers. Unifeeder is an international company with offices in nine countries and employees from 13 different nations. Unifeeder believes diversity helps the company to generate more ideas and do better business and that it promotes the company spirit that Unifeeder wishes to instil.

A job satisfaction survey has been performed in 2012. The overall rating result is at a high level and furthermore has improved compared to previous survey, manifesting Unifeeder's efforts to ensure a highly motivated and dedicated team.



The chartering of modern tonnage, the increased efficiency of the network and higher vessel utilisation ratios have resulted in lower consumption of bunker oil per TEU-mile over the last five years.