

ZIM's Code of Ethics

Subjects:

- Purpose of the Code of Ethics
- ZIM's Vision and Values
- Duty to Comply with the Code of Ethics
- The Code of Ethics
- Using the Code of Ethics

Purpose of the Code of Ethics:

The purpose of the Code of Ethics is to guide ZIM employees in making business decisions, in ethical management of ZIM's business activities and in compliance with the requirements of the law. The Code of Ethics is an extension of ZIM's values – adoption of the Code of Ethics constitutes a declaration of our commitment to act to achieve our goals and to realize the full potential inherent in ZIM while exhibiting integrity and reliability vis-à-vis our customers, suppliers, business associates and employees.

ZIM's Vision:

Innovative Shipping Dedicated to You

ZIM's Values:

- **Can-Do Approach** – we always have the will and will always find the way
- **Agile** – we adapt quickly to market currents, changes, trends and needs
- **Results-Driven** – we deliver a great process and will be measured by the bottom line
- **Togetherness** – we are many and diverse, yet act as one ZIM team
- **Sustainability** – we treat our oceans and our communities with care and responsibility

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Maintaining our values and operating in an ethical manner has guided and shaped our Company over the years. We stand by our corporate values every day, and endeavor to implement them in our daily business activities and in our relationships with our various stakeholders.

Duty to Comply with the Code of Ethics:

ZIM's Code of Ethics is a general guide specifying the rules of business conduct to which ZIM has committed itself, as well as ZIM's commitment to comply with the various laws governing business conduct. The Code of Ethics governs ZIM, its controlled subsidiaries (companies in which ZIM holds more than 50% of the means of control of the Company), its directors and employees, and any employee or director in each of its controlled subsidiaries. Wherever the word "ZIM" or "the Company" is used in this Code of Ethics, it means ZIM Integrated Shipping Services Ltd. and its controlled subsidiaries.

Any undertaking or endeavor by ZIM as detailed in the Code of Ethics is also considered an undertaking or endeavor by its employees.

Failure to read the Code of Ethics does not exempt any employee from complying with all of the rules prescribed by the Code, abiding by the various provisions of the law and complying with ZIM's procedures pertaining to such employee's work.

The Code of Ethics:

Commitment to uphold and comply with the law



Compliance with the law: ZIM is strongly committed to conducting its business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations. No employee, officer or director of ZIM shall commit an illegal or unethical act, or instruct others to do so, for any reason.

ZIM undertakes to comply with the requirements of all laws applicable to its operations everywhere that it operates, including antitrust laws, shipping laws and financial reporting laws and regulations. In order to comply with antitrust laws we must not (i) communicate to any competitor commercially sensitive information, including prices, terms which affect pricing or production levels or strategic plans; (ii) divide or allocate markets; (iii) agree to boycott another competitor or customer; or (iv) place inappropriate conditions on purchases or sales. Further information regarding antitrust compliance can be found in ZIM's Antitrust Compliance Policy in effect from time to time.

ZIM undertakes to be well versed in the laws applicable to its operations and to comply with them. Any failure to comply with the law should be reported to the direct manager and, where necessary, to the Company's Internal Auditor.

Conduct vis-à-vis the legal authorities:



ZIM is committed to providing full and accurate reports as required under law. ZIM undertakes to fully cooperate in respect of any investigation or clarification on the part of the legal authorities vis-à-vis ZIM.

Commitment to fairness in business and integrity in doing business



Commitment to reliability and integrity:

ZIM undertakes to conduct business in an honest, ethical and professional manner vis-à-vis all entities with which it maintains business contacts. In addition, ZIM takes a zero-tolerance approach to bribery and corruption in accordance with our anti-bribery and anti-corruption compliance policy and related procedures as may be in effect from time to time.

Quality of customer service:

ZIM strives to provide its customers with a high quality of service, in compliance with the customer's legitimate requirements and the industry's best practices. ZIM will act constantly to improve the quality of its service and to expand the variety of services provided to its customers.

Contracting with suppliers and business associates:

Business relationship between ZIM, suppliers and service providers are based on clearly defined engagements and appropriate mutual interests in compliance with ZIM's Code of Ethics.

ZIM will undertake to contract with suppliers and business associates who will best meet the Company's needs. ZIM undertakes to refrain from contracting with suppliers and business associates where ZIM is aware that they do not comply with high standards of ethical conduct.

Protecting Company assets



Protection and proper use of assets:

Protecting Company assets against loss, theft or other misuse is the responsibility of every employee, officer and director. Loss, theft and misuse of Company assets directly impact our



profitability. Any suspected loss, misuse or theft should be reported to the immediate manager or to the Company's Internal Auditor or General counsel.

ZIM will act to use the Company's assets in a prudent manner and for the benefit of the Company while protecting the integrity of the Company's assets, including cash, equipment, fixed assets, the fleet of vessels and intangible property (computer software programs, intellectual property and goodwill).

Transactions with related parties:

Transactions with related parties will be carried out appropriately, in accordance with the law, the Company's articles of association and in accordance with the Company's procedures relevant to the approval of transactions with related parties. Please see ZIM's Related Person Transactions Policy for more information.

Usage of IT systems:

ZIM undertakes to use its information technology systems solely for work purposes.

Protection of confidential proprietary information:

Confidential proprietary information generated by and gathered in our business is a valuable Company asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by the Company or required by law.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to the Company, its customers or its suppliers if disclosed.

Intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information violates Company policy and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their proprietary information and require our employees, officers and directors to observe such rights.

Your obligation to protect ZIM's proprietary and confidential information continues even after you leave the ZIM and you must return all proprietary information in your possession upon leaving ZIM.



Inside information and securities laws:

Using material non-public Company information to trade in securities, or providing a family member, friend or any other person with material non-public Company information, is illegal and may result in criminal proceedings. All non-public, Company information should be considered inside information and should never be used for personal gain.

Within the framework of the work at ZIM, employees may be made privy to extensive business information, that, had it been available to a reasonable investor, could be used by that investor to make a decision as to whether or not to invest in securities affected by ZIM's activity (the " **Inside Information**"). Employees shall not make use of Inside Information with a view to making decisions as to investment in securities affected by ZIM's activity, and further, ZIM undertakes not to disclose such information to parties outside the Company, if not required for work purposes.

Employees are required to familiarize themselves with this policy and should contact the Legal Department with any questions about their ability to buy or sell securities. Please see ZIM's Statement of Policy Concerning Trading in Company Securities for more information.

Conflict of interest:

ZIM employees, officers and directors have an obligation to conduct themselves in an honest and ethical manner and to act for the benefit of the Company. All employees, officers and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A "conflict of interest" occurs (but is not limited to) when a person's private interest (including private interests of such person's family members) interferes in any way, or even appears to interfere, with the interests of the Company as a whole, including those of its subsidiaries and affiliates. A conflict of interest may arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. A conflict of interest may also arise when an employee, officer or director (or a member of his or her family) receives improper personal benefits as a result of the employee's, officer's or director's position in the Company.

Situations involving a conflict of interest may not always be obvious or easy to resolve. ZIM undertakes to make decisions for the benefit of the Company and not for any personal benefit. In any event of a conflict of interest or concern that a conflict of interest may exist between the Company's interests and an employee's own benefit, you should report actions that may involve a conflict of interest to your immediate manager or the Company's Internal Auditor or General Counsel.



Fair dealing and gifts:

Each employee, officer and director of the Company should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action. In the event of a violation of these provisions, the Company and any employee, officer or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

ZIM's employees, officers and directors will not accept, directly or indirectly, on their or others' behalf, any gift, proposed recreation, vacation, service, loan or any other benefit from any person or business entity, with whom or with which they have entered into transactions within the framework of their capacity at the Company, except as permitted by the Company's procedures.

In addition, ZIM employees, directors, officers and representatives are prohibited from granting gifts to government public officials and their relatives, vendors or other third parties, except for small promotional or pre-approved gifts, in accordance with ZIM's Anti-Bribery and Corruption policy and procedures as may be in effect from time to time, which you are strongly encouraged to read.

Striving for constant improvement while setting challenges and meeting them



As a commercial company striving for excellence, ZIM will continue to set challenging goals for the Company and will strive to meet them. ZIM will establish, on a yearly basis, work plans and a budget that are adapted to the Company's activity for the purpose of achieving such goals.

Creating an equitable and supportive work environment –





As we face global challenges and regulatory demands, our task is to increase our efforts towards sustainability in every field of our activity.

Equitable employment and work conditions:

ZIM is committed to provide Company employees with equitable employment terms, to pay fair remuneration in accordance with the type of work, and to pay wages and social benefits in accordance with the relevant legislation in each country. ZIM does not tolerate forced labor (including, but not limited to, child labor), and any other form of modern slavery, such as human trafficking. Our business operations are consistent with the International Labor Organization's (ILO) and the United Nations Global Compact principles.

Equal employment opportunities:

ZIM promotes a cooperative and productive work environment. ZIM offers equal employment opportunities in recruitment, promotion, receipt of benefits and training to all employees and candidates for work, irrespective of race, color, gender, sexual preference, religion, national origin, family status, age or disability.

Safety and hygiene:

The Company regards a safe and clean work environment as an important contributing factor in the employee's welfare. Accordingly, ZIM acts to comply with safety and hygiene standards at sea and on land and in accordance with the Company's procedures relevant to such issues.

Prevention of Sexual harassment:

Sexual harassment and abuse are in total violation of the Company's policy. Sexual harassment and abuse constitute severe disciplinary offenses likely to result in dismissal, and furthermore constitute a criminal offense. ZIM undertakes to act to implement everywhere the provisions of the law concerning the prevention of sexual harassment, with a view to uprooting this phenomenon.

Environmental awareness:

ZIM is committed to conducting its business with consideration of the environmental impact, with a view to mitigating possible damage to the environment. ZIM seeks to protect the environment on the global level, to comply with high standards of safety and strict compliance with the MARPOL regulations as enacted by IMO, and any other international provisions of law relating to protecting the environment and natural resources.

Community involvement:

ZIM is committed to being a responsible member of, and recognize the mutual benefits of engaging and building relationships with, the communities in which we operate. ZIM supports

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communal and social causes and organizations, and by encouraging the participation of the Company's employees in activities which contribute to community welfare.

Waivers and Amendments:

Any waiver (including any implicit waiver) of the provisions in this Code for officers or directors may only be granted by the Board of Directors or a committee thereof and will be promptly disclosed to the Company's shareholders.

Using the Code of Ethics:

The Code of Ethics constitutes a summary of the norms of business conduct and the rules that must accompany and guide the activity of ZIM and ZIM's employees.

Accordingly, our employees must be well-versed in the Code of Ethics and undertake to uphold it in full. It should be borne in mind that the Code of Ethics cannot cover all issues or situations which we may have to deal with, and the content thereof is added to a long list of various laws governing ZIM and its employees, as well as the work procedures existing in the Company Procedures which can be found here.

For the purpose of understanding the procedures in place in each business unit, employees may contact their direct managers.

In any event of concern regarding violation of any law, regulation, procedure or any of the provisions of the Code of Ethics, it is both possible and imperative to make a complaint, which can be made anonymously, via the Company's Whistleblower Hotline or via the mailing address:

ZIM Integrated Shipping Services Ltd.
P.O.B. 15067 Park Matam, Haifa 3190500, Israel
Att: Internal Auditor, and mark "Private & Confidential".

The complaint will be referred in full and anonymously to the Company's Internal Auditor. Please see the Company's Whistleblower and Internal Complaint Procedure for more information.

Non-Retaliation Policy

ZIM does not tolerate retaliation against anyone who in good faith reports a possible violation of law, code of ethics or other ZIM policy or procedure, or who questions ongoing or proposed conduct, or who

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participates in an internal investigation. Retaliation can include demotion, transfer or termination. An employee who retaliates or attempts to retaliate against anyone who reports a concern or question, or who participates in an internal investigation, may be subject to disciplinary action including termination. Please see the Company's Whistleblower and Internal Complaint Procedure for more information.

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