

RÖHLIG ANTI-CORRUPTION POLICY

BASED ON THE US FOREIGN CORRUPT PRACTICES ACT

PURPOSE & APPLICATION

The purpose of this policy is to provide all employees of Röhlig an overview of the US Foreign Corrupt Practices Act (FCPA) and its application to the business activities of Röhlig. The members of all Röhlig divisions, subsidiaries, affiliates as well as of Röhlig agents shall comply fully with the provisions of the FCPA. This guide is intended to assist Röhlig employees in carrying out their responsibilities. It should assist them in recognizing potential areas of concern so that they may consult with the CHRO in conjunction with the CFO before any action is taken.

All Röhlig personnel are expected to conduct company business in a legal and ethical manner, as outlined in the Röhlig Code of Conduct. Improper gifts, payments or offerings of anything of value to foreign officials could jeopardize the Röhlig ongoing business and reputation. The use of company funds or assets for any unlawful, improper or unethical purpose is also prohibited. Specifically, it is the Röhlig policy to comply fully with the FCPA.

PROHIBITED PAYMENTS

The FCPA's anti-bribery provisions make it illegal to bribe foreign officials in order to obtain or retain business or to secure any improper advantage. Specifically, the FCPA prohibits payments, offers or gifts of money or anything of value, with corrupt intent, to a "foreign official".

For purposes of this Policy, a "foreign official" means any officer or employee of a foreign government or of a "public international organization". Foreign officials include not only elected officials, but also consultants who hold government positions, employees of companies owned by foreign governments, political party officials and others. The FCPA prohibits both direct and indirect payments to foreign officials.

Thus, a U.S. company can face FCPA liability based on improper payments made by its agents or other business partners. Röhlig personnel should not make or authorize any gift, payment or offer anything of value to any foreign official, whether on the local, regional or national level, except as set forth in this Policy.

EXAMPLES OF ACTIONS TAKEN TO OBTAIN OR RETAIN BUSINESS:

- Winning a contract
- Influencing the procurement process
- Circumventing the rules for importation of products
- Gaining access to non-public bid tender information
- Evading taxes or penalties
- Influencing the adjudication of lawsuits or enforcement actions
- Obtaining exceptions to regulations
- Avoiding contract termination

RECORD-KEEPING, ACCOUNTING & PAYMENT PRACTICES

The record-keeping provisions of the FCPA require companies to keep their books, records and accounts in reasonable detail, accurately and such that they fairly reflect all transactions and dispositions of assets. Thus, the FCPA prohibits the mischaracterization or omission of any transaction on a company's books.

Prior to paying or authorizing a payment to a foreign official, Röhlig employees or agents should be sure that no part of such payment is to be made for any purpose other than that to be fully and accurately described in Röhlig books and records. Therefore, it is forbidden

- to establish undisclosed or unrecorded accounts
- to make false or artificial entries in the books and records
- to use personal funds to accomplish what is otherwise prohibited by Röhlig policy

DUE DILIGENCE & SELECTION OF REPRESENTATIVES AND BUSINESS PARTNERS

Röhlig will compete for all business opportunities vigorously, fairly, ethically and legally and will negotiate contracts in a fair and open manner. Regardless of any pressure exerted by foreign officials, Röhlig will conduct business using only legal and ethical means.

PENALTIES

The FCPA imposes criminal liability on both individuals and corporations. Any Röhlig staff member who violates this guide or the FCPA will be subject to adverse employment action, including, where warranted, termination. Foreign distributors, agents or representatives of Röhlig who violate this guide or the FCPA will also be subject to sanction, including, where warranted, termination of the relationship (contract or otherwise).

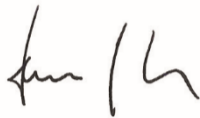
RESPONSIBILITIES

Periodic certifications of compliance with the Röhlig FCPA Policy will be required, as will participation in training sessions as instructed by management.

Röhlig Global Executive Board



Philip W. Herwig
Managing Partner



Hans-Ludger Körner
Chief Financial Officer



Hylton Gray
Chief Executive
Officer Air Freight



Ulrike Baum
Chief Human
Resource Officer