Subject: Letter to Customers, Employees, and Agents: Our Ethics Code

In order to achieve the highest quality standards, our company has been working constantly to improve our structures and processes for the benefit of our customers. This applies not only to our service products, and management, but also to the behavior of our employees and agents. We place the highest priority on making our customers successful, knowing that customer success guarantees our own corporate success. One of our priority is to be governed by our knowledge of the global and local requirements of our customers and markets. We include and prioritize the customer focus in all our business processes, projects and dealings. We as a company stress our ethical, social and environmental obligations as much as the quality of our service. We therefore strive for best practices in all these areas to secure customer trust.

To achieve these goals, the Board of Directors of Dimerco Express Group ("DIMERCO" or "the Corporation") has resolved to establish and maintain a compliance and ethics program which conforms to Dimerco’s Code of Ethics and Business Conduct designed to detect and prevent violation of the Foreign Corrupt Practices Act ("FCPA") and of other application foreign bribery laws. In this respect, DIMERCO has adopted a clear corporate policy against violations of the FCPA and by these is required to establish compliance standards and procedures to be followed by its employees, consultants, and agents. These standards which have been embodied in our FCPA Compliance Program are reasonably capable of reducing the prospect of conduct which may violate the U.S. FCPA or the anti-bribery laws of other jurisdictions. By resolution the Board of the Corporation has established the following Policy as the cornerstone for establishing and maintaining its FCPA Policy and Compliance Guidance Program:

DIMERCO’S CORPORATE POLICY STATEMENT
The Corporation as a matter of policy prohibits its officers, directors, employees and agents from corruptly, either directly or indirectly, offering anything of value to a foreign government official, foreign political party or candidate for foreign office to influence an official act or secure an improper advantage in order to obtain or retain business.
It is the policy of DIMERCO to fully comply with the spirit and the letter of the law with regard to the Foreign Corrupt Practices Act ("FCPA"), 15 U.S.C. §§ 78dd-1 et.seq, and of other applicable foreign bribery laws. **Dimero’s Code of Ethics and Business Conduct** requires as, a condition of employment with DIMERCO, strict compliance with the FCPA. Implementation of DIMERCO’s policy stresses not only employee knowledge of the provisions of the FCPA, but also encompasses training of key employees, agents, and consultants. This training is geared at:

a) recognition of commercial market-place circumstances in which FCPA issues arise;

b) specific steps to be taken by employees that encounter internal or external communications or activities which may indicate that a FCPA problem exists, or may exist; and

c) a clear explicit chain of command of how FCPA matters are to be reported and handled within DIMERCO without fear of retribution.

It is further the policy of DIMERCO to implement a clear code of ethics and business conduct with standards and guidelines in dealing with the retention of agents, consultants, or other representatives, and the formation of joint ventures in foreign jurisdictions to lessen the likelihood of FCPA violations.

This policy recognizes that we best serve our current and future customers by keeping them informed of FCPA matters, and avoiding legal entanglements involving FCPA. The Corporation’s policy recognizes that it is good business for DIMERCO and their customers to promote lawful practices.

We look forward to our employees, agents, and consultants to work within the policies expressed herein, and to foster a relationship with our customers that will be based on sound professional and ethical conduct.

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**CHIEN, YAO-HUAI, CHAIRMAN**

**DIMERCO EXPRESS GROUP**
給客戶、員工及代理行攸關我們道德信守的一封信

為了達到最高的品質規格，中菲行國際物流集團持續不斷地為客戶的利益及改進我們的組織架構與作業流程。此不僅適用於我們的服務產品及管理模式，也適用於我們員工及代理行的行為上。我們將客戶的成功放在第一優先順位，因為唯有客戶的成功才能確保我們的成功。其中一項首要務實就是我們客戶與市場在全球或地方上的需求，我們將客戶關注的事項包含在我們的業務程序，專案及交易中，並將其視為首要要務。我們對於道德，社會及環境責任給予的關注，和關心我們的服務品質一樣多。因此我們努力在上述各方面做到最好，以取得客戶的信任。

為了達成這些目標，中菲行國際物流集團（以下稱「中菲行」或「公司」）董事會決議建立一個道德規範－「中菲行對於道德與商業行為的信守」，用來偵查及防範任何人違反美國「反海外貪腐法」（FCPA），及其他適用的國外禁止貪腐法案。依此，中菲行採用了一個明確的公司政策，用來防止違反「反海外貪腐法」，並藉此建立遵循標準及程序，以供所有中菲行員工、顧問及代理行共同遵守。這些被納入我們「反海外貪腐法」遵循計畫中的規則，可以合理減少違反美國「反海外貪腐法」，或違反其他國家禁止貪腐法案的可能性。中菲行董事會決議建立以下政策，以作為其「反海外貪腐法」政策及執行方案的基石：

中菲行的企業政策聲明
中菲行從政策上，即嚴格禁止其主管、董事、員工、代理行，直接或間接地賄賂外國政府官員、外國政治團體或候選人，並企圖藉此影響若干行政措施或擄取不正當利益，以取得或維持彼此間的交易。

中菲行將完全遵守美國「反海外貪腐法」及其他國家禁止貪腐法案的精神及內容。「中菲行對於道德與商業行為的信守」要求員工嚴格遵守美國「反海外貪腐法」。此一信守不但讓員工對美國「反海外貪腐法」有更深層的了解，也強化對於主要員工、代理行及顧問的訓練。訓練加強在：

a) 對於交易市場上違反「反海外貪腐法」的行情有辨識能力；

b) 對內或對外，溝通上或行為上，遇到可能有違反「反海外貪腐法」的情形產生時，確實知道應採取的因應措施；與

c) 對內如何通報及處理違反事件，有清楚明確的指令，而不用擔心受到懲罰。

另外，針對與代理行、顧問及其他代表，及與海外合資公司間的行為，訂定明確
的道德與商業行為的信守，以減少違反「反海外貪腐法」的可能性，亦為中菲行的政策。

此一政策確認我們會持續通報我們現在與將來的客戶關於「反海外貪腐法」的相關議題，並避免與「反海外貪腐法」有法律上的糾葛。此一政策確貪支持適法行為的推廣，不僅有益於我們，更有助於我們的客戶。

我們期待與我們的員工、代理行及顧問共同執行此一政策，並以專業及遵守道德信守的行為，與客戶培養良好的關係。

錢煥禧
董事長
中菲行國際物流集團