

PORT OF RIJEKA d.d.
Rijeka, Riva 1

CODE OF ETHICS

Rijeka, March 30, 2010.

Pursuant to the provision of Article 56, paragraph 1, indent 12 of the Statute and the adopted Action Plan for the implementation of the Anti-Corruption Program for the PORT of RIJEKA d.d. Rijeka for the period 2010-2012, the Management Board of the PORT of RIJEKA d.d. Rijeka on March 30, 2010 adopts the following

CODE OF ETHICS

WORKERS

Article 1.

PORT of RIJEKA d.d. (hereinafter: the PORT) undertakes to take care of the protection of the health and safety of its workers at the workplace, to inform workers about hazards at work and to train them to work in a safe manner, as well as to implement other prescribed safety measures at work.

Each worker is responsible for his own safety and health, as well as the safety and health of other workers affected by his actions at work.

The PORT requires its workers to use personal protective equipment, and to wear protective clothing and footwear during working hours, at workplaces for which the same is prescribed by the PORT's acts.

Article 2.

The PORT requires its workers to act with the care of a good host, especially in the management of PORT's assets, according to the principles of conscientiousness and honesty, and to protect the reputation and property of the employer on a daily basis. The PORT requires its workers to behave professionally, impartially and politely in dealing with their colleagues and business partners, and to apply the principles of mutual respect and tolerance, respecting differences.

Article 3.

The PORT demands the loyalty and dedication of its workers. Every worker is obliged to respect the standards, procedures and rules of the PORT so that their behavior does not harm the reputation and property of the PORT and does not jeopardize the ability of other workers to perform their regular duties and obligations.

A worker who has resigned or been dismissed without having fulfilled his obligations to the PORT shall not be allowed to be re-employed in the PORT.

BUSINESS PARTNERS

Article 4.

The PORT pays special attention to the selection of business partners, so it will not do business with those who have already seriously violated contractual obligations and rules of business morality.

EQUALITY

Article 5.

All persons seeking employment, as well as persons employed in the PORT, are guaranteed equality in terms of race, color, sex, marital status, age, language, religion, political or other beliefs, national or social origin, economic status, social status, membership or non-membership in a political party, membership or non-membership in a trade union.

CONFLICT OF INTEREST

Article 6.

Any conflict of interest or the possibility of such a conflict in the business transactions of the PORT should be prevented. All suspicions related to possible conflicts of interest should be reported to the competent persons.

ACCEPTANCE OF GIFTS

Article 7.

No worker may seek or accept any affection, favour, privilege or sign of gratitude for himself, his relatives or friends, which is intended or done to him due to his employment in the PORT.

It is permissible to receive occasional and customary gifts of lesser value in regular business activities that do not exceed the limits of the relevant tax regulations, provided that the acceptance of such gifts must not condition certain business decisions or be associated with placing the donor in a privileged position.

GIFTS TO BUSINESS PARTNERS

Article 8.

The PORT can give business partners appropriate and usual gifts of small value (up to HRK 500,00) in regular business activities.

PROFESSIONAL ACTIVITIES OUTSIDE THE PORT

Article 9.

A worker may not, without the approval of the PORT, for his own or someone else's account, conclude deals from the activities of the PORT, be a member of the management or supervisory board in another company dealing with PORT's activities nor may he perform work on his premises for his own or someone else's account. The worker is obliged to inform the employer in writing about any professional engagement outside the PORT.

FINANCIAL INTERESTS (BENEFITS)

Article 10.

No worker may, directly or through relatives, friends or intermediaries, derive personal benefit from the PORT's suppliers, business partners, service users, customers or competitors.

IMPARTIALITY IN DECISION MAKING

Article 11.

When making decisions, fully adhere to the principle of impartiality while avoiding personal recommendations and the influence of local and other politicians.

Article 12.

Taking into account the situation on the labour market, the close relatives of the PORT workers may be employed and such a worker can be promoted and change jobs within the PORT, provided that related workers are not superior to each other at the first or second level of the hierarchy.

DATA CONFIDENTIALITY

Article 13.

PORT values the privacy of its employees and the protection of confidential data. Every worker must keep a business secret in accordance with the general acts of the PORT.

MEDIA RELATIONS AND PUBLIC APPEARANCES

Article 14.

All inquiries by which the media or other entities request certain information, and the provision of such information is not within the competence of the worker, the worker must forward to the immediate superior or the information officer.

Article 15.

Only those workers who are authorized to communicate with the media and the public may speak and write on behalf of the PORT.

The worker is obliged to present the official views of the PORT in accordance with the regulations, obtained authorizations, professional knowledge and the provisions of this Code.

In public appearances in which he does not represent the PORT, and which are thematically related to the performance of the PORT's activities, the worker is obliged to point out that he expresses personal views.

When presenting PORT's views and personal views, the worker pays attention to personal reputation as well as the PORT's reputation.

FINANCIAL CONTROL AND ACCOUNTING ENTRY PROCEDURE

Article 16.

Each accounting entry must be accompanied by appropriate documentation such as contracts, invoices issued or received.

PORT's financial documentation must be based on credible documents and no obligation or expense shall be incurred unless accompanied by valid accounting documentation.

Detailed procedures related to financial operations are determined by appropriate regulations and ordinances.

USE AND PROTECTION OF INFORMATION TECHNOLOGY AND THE INTERNET

Article 17.

In order to reduce the risk of unauthorized attack on the information system, the PORT has developed a system of passwords and rules for using the Internet, which must be followed by all PORT workers.

Workers must not disclose the obtained passwords to unauthorized persons or use the passwords of other employees in their work.

Article 18.

In order to increase productivity and faster and more efficient business, the PORT provides its workers with access to information and data on the Internet.

Internet access is allowed only and exclusively for business purposes, such as communication with the company's business partners, suppliers and colleagues, all with the aim of establishing business-like relationships and researching relevant topics.

Article 19.

The PORT reserves the right to remove or block access to certain websites, groups and servers.

The request for permission to access the blocked pages is sent to the IT Service, and is decided on by the Management Board.

Article 20.

It is prohibited to use Internet access to intentionally distribute any computer virus or to knowingly disable or circumvent the use of a program designed to protect the privacy or security of another user.

Article 21.

The IT service is obliged to monitor the use of the Internet and e-mail and to check all data stored in the IT infrastructure, to the extent necessary to ensure compliance with these rules.

PROTECTION OF INTELLECTUAL PROPERTY

Article 22.

The PORT reserves the copyright to all materials submitted by PORT workers to any legal or natural person in the course of performing their work tasks. The PORT also retains the copyright to the materials sent by the PORT workers in any other electronic manner.

COMPLAINTS OF NON-COMPLIANCE WITH THE CODE OF ETHICS

Article 23.

Any citizen, business partner or worker may file a complaint with the ethics commissioner should they believe that a particular worker is not complying with the provisions of this Code of Ethics.

ETHICS COMMISSIONER

Article 24.

The company's Management Board appoints an ethics commissioner.

The appointed commissioner has the following duties:

- monitors the application of the Code of Ethics,
- promotes ethical behaviour in the mutual relations of workers and business partners,
- gives opinions and advice to workers on ethical behaviour,
- receives complaints from workers and business partners on unethical behaviour of workers,
- conducts the procedure of examining the merits of the complaint,
- keeps records on received complaints,
- submits a report to the Management Board on the implementation of the Code of Ethics at least once a year,
- receives reports of observed irregularities, frauds or suspicions of corruption received at the e-mail address opened on the PORT website specifically for this purpose or in some another way,
- keep a register of irregularities.

Article 25.

The Ethics Commissioner is obliged, within 30 days at the latest, to examine the allegations from the complaint about the actions taken and to compile a report on the

established factual situation and submit it to the Management Board for further action.

The Report from paragraph 1 of this article must contain:

- allegations from the complaint and application,
- statement of the person against whose behaviour the complaint was filed,
- the Commissioner's opinion as to whether the reported conduct constitutes a violation of the Code of Ethics or constitutes a certain irregularity,
- proposal of the Commissioner on taking appropriate measures.

In the event of a complaint, the PORT undertakes to ensure such conditions that the person who filed the complaint will not suffer any harmful consequences, except in the case referred to in paragraph 4 of this Article.

Abuse of filing a complaint represents a serious violation of employment.

FINAL PROVISIONS

Article 26.

The provisions of the Code of Ethics are binding to all PORT employees.

Violation of the provisions of the Code of Ethics is a violation of employment.

The Legal and Human Resources Department is obliged to acquaint all persons establishing an employment relationship with the PORT with the provisions of the Code of Ethics.

The PORT Code of Ethics will be published on the Company's website and the bulletin board.

PORT OF RIJEKA d.d.

Management Board:

Denis Vukorepa, dipl. ing., president

Marinko Kramarić, dipl. oec., member

Mladen Pešut, dipl. oec., member