

# Compliance and Code of Ethics

**We are responsible professionals;  
we do what's right**



**Salvesen**  
**Logística**

# Message from the Directorate

SALVESEN LOGÍSTICA is focused on successful operations while ensuring the constant progress of its corporate culture and social commitment.

Our company's responsibility goes beyond our work centres, encompassing shareholders, employees, suppliers, customers and all of the collaborators and third parties with whom we work.

We are committed to reaching goals together, working as a team and believing in our company's human resources.

Our Code of Ethics and Conduct and the company's policies do not aim at being exhaustive or covering any situation that could arise; rather, they intend to help us remain true to our culture, providing direction around a broad range of situations.

We are a company with solid values and exemplary behaviour. Strict compliance with standards by everybody helps us be a more successful company while meriting the utmost trust from all of our interest groups and society as a whole.

All of the employees of SALVESEN LOGÍSTICA, and in particular its Board of Directors, are committed to these standards, without exceptions. These standards must be followed by everybody.

Thank you for your commitment.



**Luis Alonso González**  
*CEO of SALVESEN LOGÍSTICA*

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Más de 15 años  
transformando nuestra visión en realidad

Ethical behaviour and commitment among board members, directors and all employees are essential for SALVESEN LOGÍSTICA to successfully achieve its goals. These are a necessary requirement to guarantee and balance the rights of all of the company's interest groups, including shareholders, employees, customers, suppliers, third parties related to the business and society in general.

As a company, we have a professional, ethical and responsible way of working, carrying out our professional activities within the framework of the law and our internal policies. Our Code of Ethics and Conduct is the basis of our commitment and corporate values, thus creating a true feeling of Salvesen culture.

This code applies to all company operations regardless of their location, all work centres, all of the companies that SALVESEN owns and any other third party that acts on behalf of or in the interest of our company.

To implement the measures mentioned in this code, SALVESEN reserves the right to analyse any information or activity that could imply a violation of its principles.

Any non-compliance, either with the principles contained in this code, legislation in effect or our internal regulations, may result in disciplinary actions, including immediate termination.



## EQUAL OPPORTUNITIES

One of SALVESEN's principles is equal opportunity for all of our employees, respecting diversity regardless of gender, age, race, religion, nationality, civil status, political beliefs, sexual orientation or ideology.

We guarantee the quality of our employment and promote the maintenance of stable, quality job positions.

We ensure equal opportunities and guarantee that measures are taken to ensure equality among our employees.

**Promotion, professional development and compensation:** We value the knowledge and skills necessary to get the job done through the evaluation of objectives and performance.

**Hiring:** We do not pay different wages based on personal, physical or social conditions, such as gender, race, civil status or ideology. Wage conditions are governed based on employees' skills.

**Recruiting and selection:** We choose the best professionals by of a selection based on the merit and skills of candidates.

**Training:** We provide training to every professional on the knowledge and skills required to properly complete their work.

We support employees with different abilities, promoting their effective employment.

We promote transparent communication, driving innovation and granting the independence necessary for professionals in carrying out their duties.

We establish measures that ensure that our hiring and internal promotion processes do not favour or discriminate against employees with family or personal ties. Employees are not allowed to hold positions that are directly dependent (whether hierarchically or functionally) on the professionals with whom they have ties.



We promote effective equality between men and women in terms of access to employment, training, professional promotion and working conditions, encouraging gender diversity as a manifestation of the social and cultural reality.



## NO TO HARASSMENT AND DISCRIMINATION

SALVESEN does not tolerate discrimination, harassment or inappropriate behaviour of any type, whether verbal or physical. Our relationships are based on respect, and we prohibit any conduct that is aggressive, offensive, disrespectful or that implies discriminatory treatment.

This principle applies both to hierarchical relationships as well as those between co-



workers, and is also implicit in relationships with customers, suppliers or any other third party in general. No verbal or written communications, whether inside and/or outside the company, are allowed to contain declarations or materials that are offensive or intimidating to others.

## WORKPLACE SAFETY

SALVESEN and its employees commit to maintain a safe workplace environment in accordance with current legislation and the company's Health and Safety Policy.

We train employees on the correct conduct that must be followed when faced with different risky situations, and take all the measures necessary to avoid workplace risks as much as possible.

We care for the health and safety of each of our employees by implementing all of the measures and mechanisms available to us to make sure that every person that enters our facilities leaves them without experiencing any harm.

As a part of our safety policy, SALVESEN does not allow the consumption or possession of mind-altering substances at its work centres. The consumption or possession of alcoholic beverages is also prohibited, except at sponsored events that have been previously authorised by the company.

## IMPARTIALITY

All of SALVESEN's activities are based on the principles of **independence, impartiality and integrity**. All of our decisions are based on objective evidence, and under no circumstances are they influenced by other interests or parties.



## PERSONAL DATA

Our employees use and protect personal data in an adequate way, always acting in accordance with current legislation on the subject.

## INFORMATION TO THIRD PARTIES, CONFIDENTIALITY

Our goal is to maintain the strictest control over all information regarding the company and/or the procedures that we are aware of as a part of our operations.

This is to prevent the revelation of confidential information on the organisation,

production methods and any other information that could be harmful to the company if revealed to other parties, such as decisions, plans, budgets, results, wages, new products, processes or programs. These other parties could be:

- Third parties outside of SALVESEN.
- Other employees of SALVESEN, except for those who need to be informed to carry out their duties, always taking into account the interests of the company.

We commit to be aware of and follow the adequate procedures on creating financial information to guarantee that transactions and contractual relationships with third parties are in accordance with

applicable legislation and are carried out transparently. Likewise, employees must ensure that the information contained in books and records, both relating to finance/accounting and operations, is accurate, complete and truthful.



The duty of confidentiality remains in effect even after an employee leaves the company.

## RESPECT FOR THE COMPETITION

We comply with regulations on competition, refusing to accept any agreement (whether written or verbal) that limits competition or results in granting an inappropriate advantage.

Some of the behaviours that we consider to be unfair competition are participation in price-fixing agreements, agreements to distribute markets and/or customers or monopolies, among others.





# RESPONSIBLE BEHAVIOUR

## HUMAN RIGHTS

We acknowledge, understand and promote the Universal Declaration of Human Rights in all of our activities as well as our relationships with our employees, customers, suppliers, third parties or any other group with which the company communicates.

- Setting environmental objectives and goals in our business decisions and promoting environmental protection globally, raising the awareness of all employees and incorporating activities that encourage good environmental practices inside and outside of the workplace.

## THE ENVIRONMENT

We are a company committed to environmental sustainability and we base our culture on the following principles:

- Providing the resources necessary to allow us to reach the goal of zero pollution/ zero emissions and maintaining our path towards excellence in sustainability.

- Reducing waste generation and controlling the outflow of sewage into the comprehensive sanitation system, considering water one of nature's essential resources.

- Establishing decreasing consumption as one of the company's priority objectives, given that any unnecessary consumption has a negative impact on the environment.

- Preventing or minimising the risk of accidents, which in addition to affecting people or producing material damages can have an environmental impact.

- Using the best technologies available to eliminate potential environmental impacts, thus moving towards a future that is healthy, safe and competitive in terms of the environment.

- Creating and transmitting our culture of environmental awareness to suppliers, subcontractors and the remainder of stakeholders, as well as collaborating with the competent environmental authorities to ensure that we comply with all legal requirements as well as the organisation's voluntary requirements.



## PREVENTION OF FRAUD, CORRUPTION AND BRIBERY

SALVESEN is against any fraudulent actions or any other dishonest conduct involving the property, assets or financial and accounting records of the company or a third party. This is a basic principle for our employees, and we also require it in our relationships with customers, suppliers or any other third party.

To the extent allowed by applicable legislation, the company reserves the right to verify and inspect actions and fraudulent conduct, such as scams, robberies, theft, the incorrect use of corporate assets, false or altered information or unauthorised expenses to the benefit of a company employee or a third party, among others, as well as to maintain adequate communication mechanisms to effectively detect this conduct.

Illicitly obtaining any contract or advantage is also prohibited, along with the abuse of influence by a physical person or legal entity, whether real or apparent, in order to illegally obtain any business contract or

advantage, whether for him-/her-/itself or for a third party.

We do not support any activities based on bribery, consisting of any offering, promise or compensation, whether financial or of another type, given to a person with public or private responsibilities, as an incentive or compensation for doing something (or not doing something, depending on the case) in a dishonest way, in other words, in bad faith or abusing trust.

## MONEY LAUNDERING AND PAYMENT IRREGULARITIES

SALVESEN's employees or those of third parties subject to this code, in addition to their everyday duty of complying with applicable legislation, must pay special attention to cases in which there exists evidence of a lack of integrity in order to prevent the laundering of money derived from criminal or illegal activities.



# PROTECTION OF SALVESEN LOGÍSTICA'S ASSETS

## COMPANY RESOURCES

All of the people subject to this code must protect SALVESEN's assets, only using them appropriately and efficiently. Moreover, we must protect assets against loss, damages, incorrect use, robbery, fraud, misappropriation and destruction.

This principle covers both tangible and intangible assets, including business brands, know-how, confidential or privileged information and computer systems.



## INFORMATION SECURITY

Likewise, SALVESEN will adopt appropriate measures to duly control computer systems, allowing to backup and protect information to maintain the confidentiality, availability and integrity of data and information.

We rigorously protect confidential information and company property against unauthorised use or revelation. This includes protecting information on company strategies and operations as well as on business plans, employees, customers, suppliers, the financial situation, trade secrets or any other information that is not available to the public in general. Using confidential information for purposes other than those for which the company possesses it is not permitted.

## DAÑOS INFORMÁTICOS

SALVESEN discourages any conduct that is generated as a result of damages to computer systems to the detriment of a third party, such as the erasure, damage, deterioration, alteration, removal or inaccessibility of its computer systems, data, applications or services, among others.

The company possesses an intervention protocol in the event that an infraction or crime with respect to computer systems is suspected (intellectual property, revelation of secrets or computer system damage) by an employee.

## INTELLECTUAL AND INDUSTRIAL PROPERTY

Intellectual and industrial property refers to investments, literary and artistic works, symbols, names and images used as a part of business as well as the rights that can be held by a physical person or legal entity over an invention, an industrial design, a distinctive marking, etc.

SALVESEN punishes the unauthorised downloading of works of art via the Internet and the illegal use of programs and technologies necessary to carry out work duties, as well as any illicit or improperly obtained use.



## INDUSTRIAL ESPIONAGE

SALVESEN is against illicitly obtaining information on research, development or manufacturing, through which the company could obtain an illicit advantage over its competitors in terms of placing an innovative product on the market.



# CONFLICT OF INTEREST

## GIFTS AND INVITATIONS

### CONFLICT OF INTEREST

Conflict of interest occurs when personal priorities or those of friends or families interfere with a person's ability to take impartial decisions on behalf of the company. Our culture regarding this aspect is based on multiple principles:

SALVESEN employees are not permitted to possess financial interests of greater than or equal to 1% in companies that compete with or maintain a business relationship with SALVESEN.

We always act in the interests of the company. We do not use SALVESEN'S name or our position at the company to negotiate with customers, suppliers or other entities to obtain a personal benefit from the relationship, or in the benefit of a third party other than for the purpose of the company's operations.

During our entire working relationship with the company, we commit to SALVESEN to not occupy any other employment position that could interfere with our obligations with respect to the company, or which could compete against its business interests.

All decisions related to suppliers, including purchasing decisions, are solely and exclusively based on the supplier's capacity to meet the company's business needs. Personal or friendly relationships must not be a relevant factor in these decisions.

Any proposed transaction that affects the company and these relationships must be made public.

Conflict of interest also includes maintaining friendships or family relationships with direct subordinates.

Employees must inform their supervisor of the existence of any conflict of interest.





## GIFTS AND INVITATIONS

It is the duty of all employees to refuse to receive or give gifts, payments, invitations, commissions, advantages or benefits, in order to demonstrate, promote and ensure that the company's negotiations are subject to a framework of transparency and ethics.

### ***Receiving Gifts***

We wish to avoid doubts around the conduct of SALVESEN or that of the people or companies at the origin of the gifts, in the business sphere, in the event that this becomes publicly known.

We do not accept gifts, invitations, favours or any other type of compensation related to our professional activities at the company, whether from users, suppliers, intermediaries, counterparts or any other third party. Offering or accepting invitations is prohibited, including for entertainment activities (such as travel, meals, tickets to events, etc.) when these invitations could appear to have a negative influence on a relationship or business decision.

The following are excluded from this limitation:

- Marketing objects with a limited value.
- Normal invitations that do not exceed limits considered to be reasonable in society.
- Occasional gifts due to concrete and exceptional reasons. This exception includes Christmas gifts. In the event that these gifts are received, they will be enjoyed by all employees at the work centre to which they have been sent, or they will be drawn between the employees in a lottery.

Even under these circumstances, any gift, invitation or offer the value of which is greater than €150 must be previously authorised by the director of the department for which it is intended or given.

Any invitation, gift or offering that due to its frequency, nature or circumstances could be interpreted by an objective observer as a desire to affect the impartial criteria of the receiver will be rejected and brought to the attention of SALVESEN's Control Manager immediately.

### ***Giving Business Gifts***

In general, SALVESEN does not implement any policy consisting of giving business gifts.

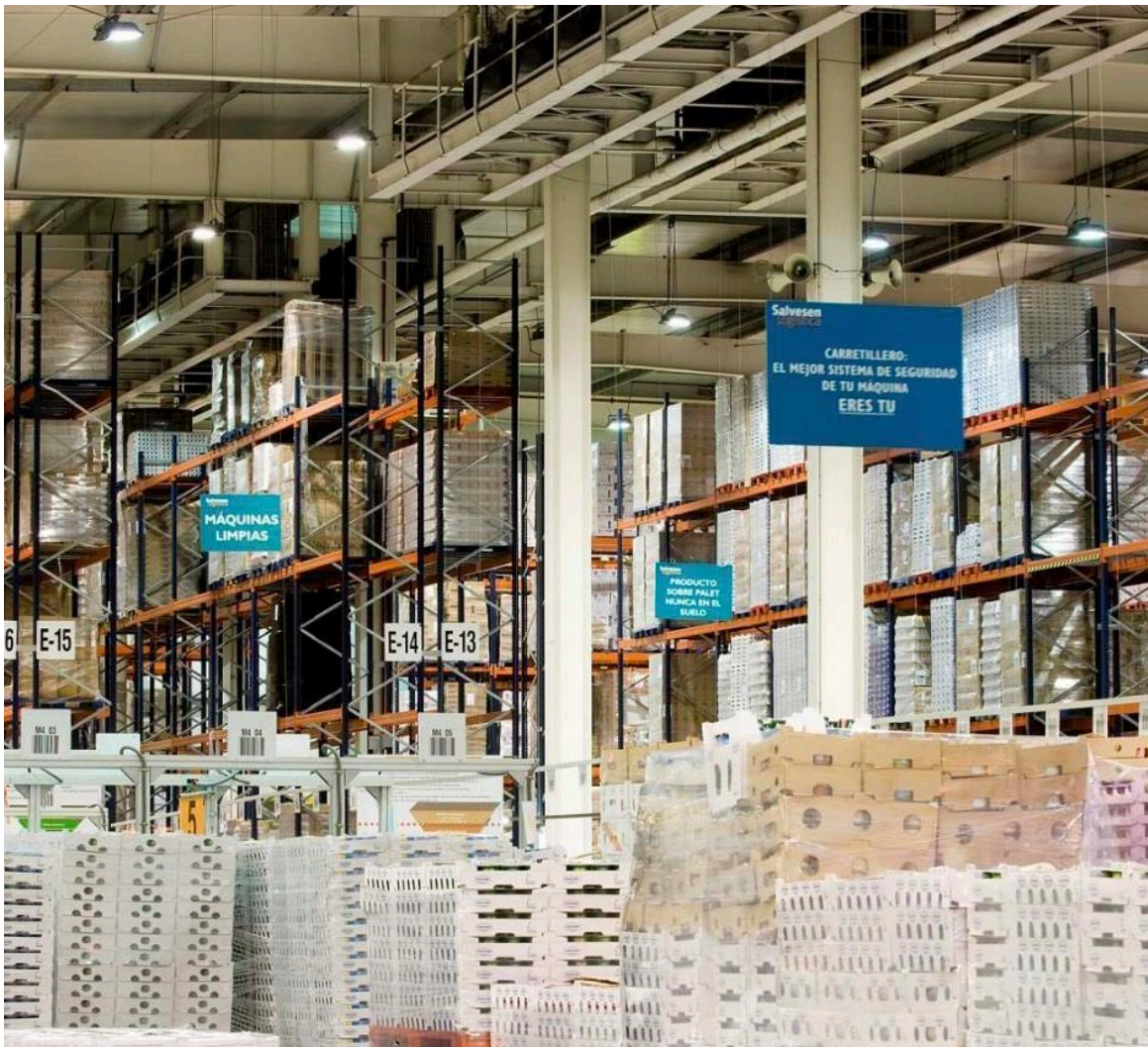
Objects which at any given point in time could be given to customers, suppliers or other third parties that have an advertising or marketing purpose will not be considered gifts.

In the event that a department wishes to offer a gift to a customer, the director of this department must inform the Board of Directors as well as the Control Manager. In addition, the entertainment expenses that could be incurred by a department as a part of its business activities must be brought to the knowledge of and approved by the director of this department.

Both in the case of gifts as well as entertainment expenses that are greater than €150, in addition to authorisation by

the corresponding director, they must also possess the authorisation of the CEO.

Giving gifts to public officials or entities or extending them any type of invitation to entertainment activities is prohibited.



## CONTACT US

## AND HELP US IMPROVE

If you have any questions or queries regarding our Code of Ethics and Conduct or our corporate culture, contact [cultura.corporativa@salvesenlogistica.com](mailto:cultura.corporativa@salvesenlogistica.com)

In addition, if you have knowledge on potential violations of our Ethics Code or culture, contact [etica@salvesenlogistica.com](mailto:etica@salvesenlogistica.com)

The security of the information that we manage is a basic principle of our culture. All of the data that you provide to us will be processed with utmost confidentiality.

Moreover, no reprisals will be taken against any person who in good faith informs us of suspicions regarding violations of the code, company policies or applicable legislation, or who collaborates with investigations.

Under no circumstances does SALVESEN permit false accusations. In the event that an accuser makes a false accusation, SALVESEN reserves the right to take the disciplinary measures that it believes to be necessary against the accuser, measures that could even include dismissal.

Due to our commitment to the company, is the obligation of everybody subject to this code to inform of any conduct that violates the principles contained in it.

**WE ARE RESPONSIBLE PROFESSIONALS;  
WE DO WHAT'S RIGHT**

