

Excellence in
Maritime, Logistics and Port Services

Code of Ethics





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Introducing the company



Antonio Campoy
CEO of Noatum

Dear collaborators,

In Noatum, we seek excellence in all the areas we deal with and we want to develop our activity and offer our services with the highest quality.

Our Group is in constant growth and evolution, and at the same time our customers, the society or the administration, among others, demand higher quotes of responsibility from our company. We want to and have to fulfil these expectations, keeping our requirements level regarding sustainability and reputation.

In the maritime environment, Noatum are a pioneering company in the incorporation of Corporate Social Responsibility to our working procedures. We have been implementing them for many years in the areas of Quality,

Food Safety, Health and Safety at Work and Environment. We take care of sustainability from a commercial, financial and environmental point of view, looking after our visibility in the environment both towards Noatum's stakeholders and society, customers and suppliers. Following this approach this way we are also looking after our own brand.

Moving forward within this project, it was necessary to define a code of ethics that covers all the Group's companies in order to align ourselves towards the same objective. It is a deontological guide for all of the Group's professionals in order to achieve an ethical and responsible management when developing and supplying our services. All of the people that are part of Noatum must be committed to this philosophy. This guide has to define us as a Corporation and will be part of our

DNA.

Thanks to your commitment and implication we will move forwards together to make Noatum a sustainable company at an economic, environmental and social level.



Introducing the company



Boniface Berthelot
Corporate Managing Director & CFO of Noatum

Dear collaborators,

When a company has achieved to consolidate its business and to become a market leader, it has the possibility, and even the moral obligation, to go further and to contribute actively in making that its activities provide a benefit and return to society, the environment and economical situation. In Noatum, due to being a benchmark in our sector, we have been working for many years to be sociably responsible.

It is important in our strategy to consider that Corporate Social Responsibility a major component of our managing system of our policies. Even more considering the challenge for the group by the geographical spread and diversification of activities, companies that counts.

This Code of Ethics that we are presenting to you is one of the materialisations of this policy, as well as the creation of the Group's Ethics Committee.

All of Noatum staff have to know the Code of Ethics of Corporate Social Responsibility in depth, as we together have to comply with it in our company. Its proper execution, which is compulsory, is beneficial for all of us.

In suspicious situations of failing to fulfil what the Code of Ethics establishes, it is important to consult with the internal experts. This is why we have different complaint channels in front of situations that could compromise the good development of Corporate Social Responsibility policy, and we encourage you to do it if you so consider.

Without any doubt, this direction will take us to excellence within our business and sector. I encourage you to include all these practices on a daily basis as part of our philosophy when satisfying our customers, who have trusted us for over 50 years and will be next to us in our ambitious strategic vision of the future.



Introducing the company

The company

Noatum is a leading multinational group in transport and logistics services.

Our work is divided into three main business areas: Noatum Maritime, focusing on providing maritime services; Noatum Logistics, our comprehensive logistics operator, and Noatum Terminals, our port operations division.

The cross-sectoral approach in our services in these three areas means we can provide comprehensive solutions, with a high

degree of specialisation and innovation.

Today, Noatum is renowned for the excellence of its service and its specialised and trusted staff of more than 2,500 professionals.

We believe in all our activities making a mark in terms of responsibility and a commitment to quality, people and the environment.

Principles of the Code of Ethics

The development of the Code of Ethics is within the framework of the company's legal compliance management system and the Corporate Social Responsibility project. This management system defines the tools to fight against and prevent the crimes that are established in the Penal Code.

In order to manage all these aspects, an Ethics Committee has been created as a body to define, validate and investigate the crimes. In addition, a manager from legal compliance is in charge of defining the management and filtering tools before the company's complaint channel.

Third parties audit our legal compliance management system. Besides, a corporate social responsibility report will be carried out and published via both Noatum and the United Nations to corroborate the progress in the fight against corruption.



Principles of the Code of Ethics

1. Committed to the law

The commitment to comply with the law at all levels, and ensuring that suppliers and customers also act in accordance with it, is essential to keep the company's good reputation and image.

Our approach in keeping the management system and fulfilling the legal requirements in the framework of corporate social responsibility is through the present Code of Ethics, the creation of the ethics committee and designating a manager from legal compliance.

Risks are evaluated and a protocol to investigate and detect crimes has been developed to fulfil the law in terms of legal compliance. There are different systems to detect them, like routine controls, as well as an anonymous complaint channel. Internal audits of the different management areas of our activity are a tool of continuous improvement to detect new opportunities to improve our management model.

2. Committed to the working environment and the workers

2.1. Respect, dignity and no discrimination

Our company's behaviour has to show respect and courtesy to all the implied parts. The base of a satisfactory relationship comes from respecting people, equal opportunities, dialogue and the non-existence of inequalities.

Noatum have a common human resources policy that defines the issue's vision and mission in the company.

2.2. Health and Safety Management System

Complying with the law in terms of health and safety is a key factor in our management system that is certified by a third party. The management of health and safety at work is an essential aspect in people's protection, as well as the coordination of business activities as a way to connect the interested parties.

2.3. Absence of drugs and alcohol

It is forbidden to have, distribute or consume any type of drug in the premises or workplace, except those that have been medically prescribed. Drinking alcohol can have a negative impact in the health and safety at work, due to entailing risks for both the concerned workers and the normal development of their responsibilities. Consequently, it will be limited to those situations that cannot affect the normal development of the personnel's tasks.

3. Committed to protect the premises and the goods that our customers entrust to us

3.1. Protection and use of the premises and equipment

Everyone must keep the premises, equipment and work environment safe and in good working order. The premises must be used with respect and kept clean and tidy.

Principles of the Code of Ethics

4. Committed to data protection and intellectual property management

4.1. Use of data and information systems

Noatum have implemented an information security system to make sure that the information is safe. This way confidential information is guaranteed, as well as the intellectual property of the company, of customers and of commercial partners.

4.2. Thefts or misappropriation of assets and information

Each professional has to try to protect the assets and tools owned by Noatum, avoiding that third parties may get the information illegally. This includes the protection against non-authorized use, thefts and use for illegal or improper purposes.

4.3. Information security system

E-mail, the Intranet, Internet, mobile phones and tablets must be only used for the correct development of the job and the correspondent tasks.

It will only be allowed to access the authorised information systems.

It will not be allowed to install, use or distribute any type of software that could affect the systems security or do actions that could contribute to having computer virus.

5. Committed to the environment

5.1. Complying the law

Noatum have a system to identify and make sure that the environmental regulations in force are complied with.

5.2. Environmental management system

Maintaining our environmental management system is a commitment towards a sustainable development and the protection of the environment. We pay special attention in preventing pollution and minimising the environmental impact of the activities that the group carries out.

5.3. Agreements on good environmental practices

We are committed to the port authorities in the implementation of good environmental practices.

6. Committed to the different groups of interest

6.1. Malpractices or dishonest promises

It will not be allowed to make false statements or promises that cannot be fulfilled in the relationships with any group of interest like customers, the public administration or society.

6.2. Briberies, corruption and illegal commissions

It is forbidden to practice corruption, bribery or paying for favours in all their active and passive ways, by means of both acts or omissions and promoting irregular or favouring situations.

6.3. Privacy and data protection

According to the data protection act, all the confidential information is duly protected in files for such purpose. Noatum have developed a management system in accordance with the data protection act to ensure privacy and data protection.

6.4. Quality management system

Our quality management systems have been certified and one of our indicators is following up the customer's satisfaction.

7. Committed to collaborating with our commercial partners

Commercial partners are suppliers or other ways to collaborate like joint ventures.

7.1. Evaluation and homologation

Suppliers are evaluated periodically taking into consideration all the necessary requirements such as finance, health and safety at work, quality, AEO, food safety, industrial safety, environment, Legal Compliance and social responsibility.

7.2. Auditing commercial partners

Noatum reserve the right to carry out assurance audits on their suppliers in order to lay the foundations for an appropriate collaboration commitment.

7.3. Requests to our commercial partners

Noatum have developed the criteria in compliance with the company's corporate social responsibility framework. These criteria are transferred to the suppliers by sending them the Code of Ethics and other relevant information.

8. Committed to financial control

8.1. Inspection

Noatum has defined a set of procedures to properly address the tax and labor inspections ensuring full collaboration and transparency with public authorities.

8.2. Payments

Noatum will be up-to-date with payments to the different administrations in order not to commit any illegalities.

8.3. External audits

An internal audits department check on the correct implementation of administrative-financial procedures.

An external company audits the company's accounts annually in order to have the highest level of transparency in Noatum's actions.

8.4. Fight against tax evasion, fraud and money laundering

The procedures of administration management include protocols against tax evasion, fraud and money laundering, and control actions are carried out on their implementation.

9. Committed to society

Noatum's management of corporate social responsibility goes beyond the law, since we have the objective to promote the stability between economy, the environment and the social factor. We are committed to improving our impact to society with the following management policies:

1. The voluntary implementation of the environmental management system, the negotiation of agreements on good environmental practices.
2. The voluntary implementation of the management system of risk prevention.
3. The implementation of the management system of Legal Compliance.
4. The compulsory implementation of the requirements of legal compliance, environment, health and safety at work, food safety, Authorised Economic Operator and industrial safety.
5. The development and implementation of human resources policies.



How to avoid conflicts of interest

1. Board of directors or members of different political parties

Noatum have developed protocols of action for the members of the different boards of directors or similar bodies in order to avoid potential conflicts of interests. Consequently, the responsibilities and tasks that are developed are managed with total transparency.

We also take special care in the relationships of Noatum's personnel with employees of the public administration or companies that may have an impact in Noatum's activities to avoid conflicts of interests.

2. Activity outside the company

Any activity carried out outside the company cannot cause a loss of efficiency in Noatum's activity. The premises cannot be used to any other purpose.

3. Confidential information

It is not allowed to use for your own benefit any confidential or favourable information obtained at work. Its inadequate use may affect the company's reputation or economic situation.

4. Presents, gifts, loans or invitations

There are procedures, protocols and instructions to manage the gifts to commercial partners in order to avoid their misinterpretation as a way of influencing the commercial actions.

5. Ownership or participation in venture capital

Having a significant financial interest in those companies with which Noatum have or are about to have commercial interest will be avoided.

6. Political parties

The company's usual business cannot be influenced if one or more employees from the company belong to a political party. Protocols of action in this regard have been defined in order to avoid any conflicts of interests.

7. Grants and sponsorship

Noatum are firmly committed to the communities in which are present and especially to institutions, social entities, charities and underprivileged groups that look after people with different kinds of difficulties. Their management is analysed in order to guarantee that the funds will not finance indirectly terrorist groups and/or associations that carry out illegal activities.



Free competition, implementation, complaint channel, ethics committee

Free competition

The competition in the markets must be protected when companies are pressured in being more efficient and to provide services with higher quality and variety at lower prices. Therefore, Noatum have to invest in improving the quality and producing more incentives that are directly related to economic growth and innovation, which will translate into benefits for consumers.

Whistle blow

There are different channels to report the non-compliance of the present Code of Ethics. All members of staff have the obligation to report illegal, unregulated or immoral situations to the company. In this sense, management must be willing to listen and manage appropriately all situations of potential conflict.

Nevertheless, Noatum have a confidential complaint channel that all the employees can access to report a possible crime that may affect the company, the workers or any interested party.

The committee intended for that purpose will analyse thoroughly the reported cases and will propose possible solutions.

Implementation

The Code of Ethics will be published on the Intranet for the employees' knowledge during its implementation in the company. At the same time, all the management policies and procedures that develop it will be explained.

Ethics committee

Noatum have an ethics committee to promote that the whole group know and comply with the Code of Ethics in order to prevent infractions. They have the responsibility and authority to:

- Solve the enquiries and doubts that may raise about the Code of Ethics, as well as investigating and analysing the complaints that may be done by means of the channel constituted in that regard on the corporate Intranet. The reported cases will be analysed thoroughly, proposing possible solutions.
- Endorse the necessary regulations to develop the Code of Ethics.

This committee will have at least an annual meeting in order to evaluate the legal compliance system and all the information that derives from it during that year.



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