

REMOLCADORES ARTUG S.A.

INTEGRITY PROGRAM

191123

CRIME AND INCIDENT PREVENTION POLICIES AND PROCEDURES

CODE OF ETHICS FOR SUPPLIERS

I. INTRODUCTION

This Code of Ethics for Suppliers (hereinafter, "Code for Suppliers") gathers general rules to specify the way in which Remolcadores ARTUG S.A. (hereinafter, "Remolcadores Artug" or the "Company", indistinctly) conducts its commercial activity in accordance with the highest standards of integrity and business ethics, in relation to all those persons with whom it has day-to-day dealings, who are not part of its organization.

The acceptance and compliance with the provisions of this Code for Supplier is imperative for anyone who intends to initiate or continue a business relationship with Remolcadores Artug.

That is why every Third Party (as defined below) must sign, through a representative with sufficient authority to represent it, the Affidavit of Compliance with the Code for Suppliers, which is attached as Appendix I.

In case of detecting a breach of this Code for Suppliers, Remolcadores Artug will make the appropriate investigations and, depending on the seriousness of the breach, will take the appropriate measures.

Without prejudice to the detail of obligations of Third Parties whose description you will find below, in general terms, Remolcadores Artug counts on your cooperation, to:

- (i) know, comply with and undertake to enforce the provisions included in this Code for Suppliers, as well as any other law, regulation, or rules applicable to the activity carried out by the Company;
- (ii) be proactive and report any issues or potential violations of this Code for Suppliers in accordance with the Supplier Consultation and Complaints Regulation;
- (iii) consult in accordance with the Supplier Consultation and Complaints Regulation to resolve any doubts as to whether a particular situation is in compliance with the Company's ethical guidelines;
- (iv) remain neutral and avoid any animosity towards any person involved in an investigation to determine whether the provisions of this Code for Suppliers or any other standard have been violated; and
- (v) attend Company trainings on this Code for Suppliers and any other regulations applicable to Remolcadores Artug.

II. SCOPE OF APPLICATION

This Code for Suppliers shall apply to all suppliers, distributors, service providers, agents, intermediaries and contractors of Remolcadores Artug, as well as to all those persons who participate in any form of association (such as joint ventures, collaboration groups, temporary joint ventures, cooperation consortiums, etc.) in which Remolcadores Artug has control (hereinafter, the "Third Parties"), and each of its members must adopt the provisions included in the Code of Ethics for Suppliers as their own, at least to the extent that they are stricter than their own ethical standards.

By signing the Affidavit of Compliance with the Code for Suppliers, the Third Parties undertake to ensure that their collaborators also observe this Code for Suppliers in all matters relating to their performance or relationship with Remolcadores Artug.

Third parties with which Remolcadores Artug is related to may be excluded from the obligations detailed herein, when due to its low frequency / amount, or by the nature of the operations carried out with it is not considered relevant to the usual activities of Remolcadores Artug.

III. OBLIGATIONS OF THIRD PARTIES

A. COMPLY WITH THE CODE FOR SUPPLIER AND APPLICABLE LAWS AND REGULATIONS

All Third Parties must comply with the provisions of the Code for Supplier and applicable laws and regulations in all countries in which they do business.

They must also avoid any conduct that, even if it does not violate the law, may damage the Company's reputation, or have adverse consequences for the Company or its environment.

Compliance with the applicable regulations assumed by the Third Parties does not only imply the observance of the law, but also the conduct of business in such a way that all responsibilities arising from the principles of integrity and business ethics are recognized and complied with.

For this reason, Remolcadores Artug relies on the Third Parties to:

- (i) act ethically and with integrity;
- (ii) know and comply with this Code for Supplier and any other law, rule or regulation applicable to them and to Remolcadores Artug, such as, for example, the provisions contained in the public ethics regulations applicable in each jurisdiction, the Criminal Code of the Nation, especially with regard to crimes against the Public Administration, as well as those contained in the Corporate Criminal Liability Law No. 27,401, and those that may replace or modify it in the future;
- (iii) cooperate in investigations regarding compliance with this Code for Suppliers or the Code of Ethics for Employees and any other applicable law, rule or regulation;
- (iv) keep themselves continuously informed about the integrity policies followed by Remolcadores Artug, as well as any updates that may be made in relation to this Code for Suppliers or other internal regulations that may be applicable to them;
- (v) complete all training provided by the Company from time to time.

Failure to comply with this Code for Suppliers cannot be justified by ignorance or instructions received to the contrary from an employee of Remolcadores Artug, regardless of their category.

B. REPORTING VIOLATIONS OF THE CODE FOR SUPPLIERS AND APPLICABLE REGULATIONS

Third Parties have the obligation to report any violation, or potential violation, of the provisions of this Code for Suppliers, as well as those contained in any other law, rule, or regulation applicable to them and to Remolcadores Artug, such as, for example, the provisions contained in the public ethics rules applicable in each jurisdiction, the National Criminal Code or in the Corporate Criminal Responsibility Law No. 27,401.

Third Parties are expected to avoid passive tolerance in face of possible non-compliance and to act proactively, following the guidelines of the Third Party Consultation and Complaints Regulations.

C. CONSULT IN CASE OF ANY DOUBT

Taking into account that the Code for Suppliers cannot foresee every situation that Third Parties may encounter and in no way should the judgment of the Third Party replace the lack of foresight that may be verified, Remolcadores Artug trusts that each Third Party will make the necessary consultations to evacuate any doubts it may have as to whether or not such situation conforms to the ethical guidelines of the Company. All this, in accordance with the Consultations and Complaints Regulation for Third Parties.

D. SUBMIT TO AUDITS

The Third Parties agree to submit to audits that Remolcadores Artug wishes to perform to assess compliance with the provisions of this Code for Suppliers, in accordance with the scope and extent previously agreed between them.

Remolcadores Artug guarantees the confidentiality of the information owned by the Third Party to which it accesses within the framework of the audit, in the terms and to the extent indicated by law.

E. REFRAIN FROM DISCLOSING CONFIDENTIAL INFORMATION

Remolcadores Artug expects that Third Parties undertake to treat, protect, and preserve all Company information to which they have access, according to the standards of integrity and business ethics set out in this Code for Suppliers, avoiding the disclosure of any confidential information.

In turn, Third Parties undertake to use the information they receive, or to which they have access, in a legitimate manner, for the purpose for which it was disclosed to them.

For the purposes of this Code for Suppliers, confidential information shall be understood as information owned by Remolcadores Artug that refers to industrial property rights, methods, procedures, strategies, plans, projects, technical, market or any other type of data, whether or not it is expressly identified as confidential.

In the event of any doubt about the qualification of certain information as confidential, or about the possibility of disclosing it, the Third Party must refrain from doing so, and, in any case, consult in accordance with the provisions of the Consultations and Complaints Regulation for Third Parties, to obtain authorization to share the referred information.

If a Third Party has been given confidential information of Remolcadores Artug or any of its customers by mistake, it must be notified immediately in accordance with the Consultations and Complaints Regulation for Third Parties, to take the corresponding measures, always refraining from disseminating it.

F. AVOIDANCE OF CONFLICTS OF INTEREST

Each Third Party must prevent any personal interest from influencing their ability to act in the interests agreed with Remolcadores Artug at the time of formalizing the relationship that binds them, or hinder the objective performance of their duties, even if the pursuit of their personal interest does not imply a detriment to the interests of the Company.

In all relationships in which Third Parties embark as a result or in connection with their work, they must prioritize the interests of Remolcadores Artug over any situation that

could represent a personal benefit, actual or potential, for themselves or for related persons other than the interests agreed with Remolcadores Artug at the time of formalizing the relationship that binds them.

Also included in the concept of conflict of interest are situations in which the relations of a Third Party with other persons may result in benefits for Remolcadores Artug that would not have been obtained in the absence of such relationship.

If the Third Party suspects that there is a conflict of interest, or that another Third Party has a conflict of interest, it must inform the Third Party in accordance with the Consultations and Complaints Regulation for Third Parties, so that it can be evaluated and, eventually, the best way to deal with it can be determined.

G. USE THE COMPANY'S TECHNOLOGICAL RESOURCES IN THE CORRECT MANNER.

In the event that the Third Party needs to make use of technological resources (such as systems, equipment, devices, etc.) owned by Remolcadores Artug in order to fulfill the obligations arising from the business relationship that binds him/her to the Company, the Third Party may use these resources only for the purpose for which it has been authorized and may not, under any circumstances, perform acts that could generate the responsibility of Remolcadores Artug or any of its Collaborators.

Remolcadores Artug may monitor the use of technological resources made available to the Third Party at any time and without prior consent.

The Company may search, access, request, receive, copy, analyze and reuse any information, data or document generated or received through the technological resources made available to the Third Party, including electronic messages sent or received for work or personal purposes through these resources to monitor the correct use of technological resources or detect or investigate possible violations of the Code for Suppliers or applicable regulations.

On the other hand, the Third Party using the technological resources made available by Remolcadores Artug understands that he/she will make use of these resources without expectation of privacy regarding the information, data or documents generated, transmitted, received, or stored through these.

The information, data and documents generated, transmitted, received, or stored by or in the technological resources made available by Remolcadores Artug are the property of the Company, so the latter may provide such information, data, or documents to the competent authorities, if deemed necessary or appropriate.

IV. APPLICATION OF THE HIGHEST STANDARD

In those cases, in which this Code for Suppliers sets higher standards than those included in laws, rules or regulations, or in their own codes of ethics, those included herein shall apply.

V. WAIVERS

Any waiver of this Code for Suppliers in favor of a Third Party may only be made by Remolcadores Artug's Ethics and Integrity Committee.

The waiver of any obligation arising from this Code for Suppliers must be preceded, in all cases, by a reasoned opinion concluding that the Third Party would not be in breach of the Code for Suppliers, or any other applicable law, regulation or rule because of the performance of the waived act, leaving an express statement to that effect.

VI. INTERACTION WITH THE PUBLIC SECTOR

Below you will find the rules that must be applied in all situations in which a Third Party must interact with Public Officers. These obligations must always be observed, without disregarding any of the obligations detailed in Title III of this Code for Suppliers, "Obligations of Third Parties".

A. DEFINITION OF PUBLIC SECTOR AND PUBLIC OFFICER

For the purposes of this Code for Suppliers, the public sector (hereinafter, the "Public Sector") shall mean:

- (i) any governmental body at national, provincial or municipal level (including the Autonomous City of Buenos Aires) or that may reasonably be considered as such;

(ii) any business organization or entity related to governmental agencies, whether by the national, provincial, or municipal government having any type of participation in its capital stock or in the formation of its corporate decisions, or by virtue of any other business relationship existing between them; and

(iii) any other form of organization that should be considered as part of the Public Sector, including trust funds made up of public resources in any proportion.

For the purposes of this Code for Suppliers, a public officer (hereinafter referred to as "Public Officer") shall mean any individual who performs temporary or permanent activities, whether paid or honorary, on behalf of any entity that is part of the Public Sector or in the service of the Public Sector.

B. SPECIAL OBLIGATIONS OF THIRD PARTIES IN CONTACT WITH PUBLIC OFFICERS OR FORMER PUBLIC OFFICERS

Remolcadores Artug expects Third Parties to conduct themselves in accordance with the principles set forth in this Code for Suppliers and the applicable regulations on public ethics and anti-corruption applicable in Argentina, as well as in the countries where the contracts they have with the Company are entered into or executed.

Under no circumstances may a Third Party engage in acts of bribery, kickbacks, or gifts to Public Officers.

Any Third Party interacting with Public Officers shall:

(i) know and comply with all laws, rules and regulations that are applicable to the activity carried out by the Public Officer (in case of doubts about the application of certain regulations or about how to proceed in any particular situation, he/she may consult in accordance with the Consultation and Constraints Regulations for Third Parties);

(ii) refrain from exerting any influence on a Public Officer to make them do or refrain from doing anything related to their functions; and

(iii) keep an updated and accurate record of all payments made in favor of Public Officers on behalf of Remolcadores Artug or with funds provided by Remolcadores Artug. Keeping this information up to date and ensuring its

availability to Remolcadores Artug is essential to maintain transparency in the relationship between the Third Party and the Company.

C. GIFTS AND ENTERTAINMENT POLICY

Third Parties must refrain from offering, directly or indirectly, money, gifts, benefits, presents, favors, promises or other advantages of any nature, including payment for meals, entertainment, and travel (hereinafter, "Gifts"), to any Public Officer in the following situations:

- (i) to do, delay or fail to do tasks related to their functions;
- (ii) to use his or her influence with another Public Officer to cause him or her to perform, delay or refrain from performing duties in connection with his or her functions; or
- (iii) when they would not have been offered or given if the recipient did not perform that position or function.

In particular, and regardless of the occurrence of any of the situations previously described, Third Parties must absolutely refrain from offering, directly or indirectly, Gifts to Public Officers working in the orbit of jurisdictions or entities of the Public Sector:

- (i) that regulate or supervise the activities carried out by Remolcadores Artug or by the Third Party concerned;
- (ii) that have granted or are in the process of granting concessions, authorizations, privileges or franchises to Remolcadores Artug or the Third Party concerned;
- (iii) that have contracted with Remolcadores Artug or the Third Party concerned or that are in the process of carrying out a contractor selection procedure -such as, for example, a public or private tender, or a direct contracting- in which Remolcadores Artug or the Third Party concerned are participating;
- (iv) which are analyzing a request made by Remolcadores Artug or by the Third Party concerned; or
- (v) whose decisions, actions, delays, or omissions may significantly affect the

interests of Remolcadores Artug or the relevant Third Party.

The Third Parties may only offer "courtesy gifts" -that is to say, demonstrations of attention, respect, or affection on events in which it is customary to do so-, provided that they are of small value and their delivery does not constitute any of the situations previously described. Prior to the delivery of the "courtesy gift", the Third Party may consult in accordance with the Consultation and Complaints Regulations for Third Parties, to be informed whether such gift is allowed in accordance with the applicable regulations.

D. PARTICIPATION IN CONTRACTOR SELECTION PROCEDURES AND PUBLIC CONTRACTS

In the event that the Third Party, due to the commercial ties that bind it to Remolcadores Artug, participates in a contractor selection procedure developed by the Public Sector -such as, for example, public or private bids, tenders, auctions or direct contracting-, as well as in the execution of contracts entered into with members of the latter, the former must not only ensure compliance with the general provisions set forth in Title III of this Code for Suppliers, "Obligations of Third Parties", but also refrain from performing any of the following actions:

(i) give or offer Gifts in order that Public Officers with jurisdiction over a contractor selection procedure or contract related to Remolcadores Artug or the Third Party concerned (a) do or fail to do something related to their functions; (b) assert the influence of his or her position over another Public Officer with the described competence, in order that they do or fail to do anything relating to his or her functions; or (c) any person asserts his or her relationship with or influence over a Public Officer with the described competence, in order that they do or fail to do anything relating to his or her functions;

(ii) maintain any type of communication with other market agents for the purpose of coordinating in any way the conditions of the bids to be submitted, with the objective of harming the member of the Public Sector that manages the selection procedure, or a competitor;

(iii) engage in any other conduct that could be construed as an action contrary

to this Code for Suppliers or to the applicable regulatory framework in general.

VII. REGULATIONS FOR CONSULTATIONS AND COMPLAINTS FOR THIRD PARTIES

A. WHAT CAN I CONSULT?

Anything related to this Code for Third Parties and any other applicable regulation.

By way of example, inquiries may refer to: (i) the possible violation of the principles set forth in the Code for Third Parties, as well as in any other applicable law, regulation, or rule; (ii) possible conflicts of interest; (iii) situations in which you interact with Public Officers; (iv) the classification of certain information as confidential and the possibility of disclosing it to third parties; (iv) the classification of certain information as confidential and the possibility of disclosing it; (v) the acceptance or delivery of "courtesy gifts", etc.

B. WHAT CAN I REPORT?

Anything related to this Code for Third Parties and any other applicable regulation.

For example, complaints may refer to: (i) the possible violation of the principles set forth in the Code for Third Parties, as well as in any other applicable law, regulation or rule, such as, for example, the provisions contained in the National Criminal Code or in the Corporate Criminal Responsibility Law No. 27,401; (ii) possible conflicts of interest; (iii) situations in which inappropriate interaction with Public Officers takes place;

The mere suspicion of a violation of this Code for Third Parties or any other applicable regulation is sufficient to report.

C. HOW DO I MAKE A QUERY OR COMPLAINT?

All of the Company's Third Parties must consult with any questions regarding the application of this Code for Third Parties or the regulations applicable to Remolcadores Artug. In addition, all Third Parties must report any violation, or potential violation, committed or suspected, of the Code for Third Parties or the regulations applicable to Remolcadores Artug.

Third Parties may submit inquiries or report complaints through the Inquiries and Complaints Channel which can be accessed on the website or directly to the email compliance@artug.com.ar, which will be received and dealt with by the Ethics and Integrity Committee.

All information reported will be treated confidentially.

a. Inquiries

All queries made in the terms indicated above shall be answered as soon as possible.

b. Complaints

Any complaint made in the terms indicated above may be investigated by the Company, through the Ethics and Integrity Committee, which, if deemed necessary, may appoint an impartial and duly qualified Collaborator to investigate these matters (the "Investigator") and/or request the assistance of external advisors.

The Ethics and Integrity Committee shall analyze the merits of the complaint and shall decide on the merits of the investigation if it considers the complaint to be serious and credible.

If an investigation is initiated, the Ethics and Integrity Committee or the Investigator, as the case may be, shall first notify the parties personally of the initiation of an investigation procedure, provided that such notification does not hinder the gathering of information. Likewise, it shall immediately set the dates of summons to hear the parties involved so that they may provide evidence to support their claims. The Ethics and Integrity Committee, according to the initial background information it has, may request the relevant management to provide some precautionary measures, such as the separation of the physical spaces of those involved in the case, the redistribution of working hours, or the redeployment of any of the parties, given the seriousness of the facts reported and the possibilities arising from the working conditions. The entire investigation process shall be recorded in writing or by encrypted digital means that guarantee the integrity of the information, leaving a record of the actions carried out by the Investigator, the statements made by the parties involved, the witnesses and the evidence they may provide. Strict confidentiality of the procedure will be maintained.

Once the Investigator has concluded the information gathering stage, through the means indicated above, he/she will proceed to issue the report on the existence of the facts denounced and the proposed course of action to be taken.

The report will contain the identification of the parties involved, the witnesses who testified, an account of the facts presented, the conclusions reached by the Investigator and the measures and sanctions proposed for the case.

The Investigator's report shall be sent to the Ethics and Integrity Committee, which will adopt the suggested course of action or the one it deems appropriate, considering the background of the investigation.

If deemed necessary, the assistance of external advisors may be requested to validate the recommendations included in the Investigator's report.

All reports generated by virtue of the complaints filed will be treated with the greatest possible confidentiality and discretion. Any document or communication generated due to the complaint must include the word "CONFIDENTIAL".

I. APPENDICES

**AFFIDAVIT OF COMPLIANCE
WITH THE CODE FOR SUPPLIERS**

[Complete with date].

Messrs.

Remolcadores ARTUG S.A

The undersigned, *[complete with the identification of the representative of the Third Party]* in his capacity as *[indicate if he is the attorney-in-fact/president]* of *[complete with the identification of the Third Party]*, with address at *[complete with the address of the Third Party]* declares under oath that he is aware of and accepts the provisions of the Code of Ethics for Suppliers of Remolcadores ARTUG S.A., and undertakes to carry out its commercial activity, and to have its collaborators carry out their activity, in accordance with the standards of integrity and business ethics established by Remolcadores ARTUG S.A. in said code.

Signature:

Name: