



## CODE OF ETHICS



Effective date: 3<sup>rd</sup> May 2021

First approval: 3<sup>rd</sup> May 2021

## CODE OF ETHICS

### 1. INTRODUCTION

Gimeno Logística Portuaria, S.L.U. (GLP) is a company that pertains to the Gimeno Group and was founded in Castellón in 1873 with the aim of equipping the capital with a modern potable water supply network. Since its creation, the Gimeno Group has evolved and grown, committing to quality, innovation, continuous improvement and focusing on new and decisive economic sectors, leading to the creation of new business areas that have contributed to consolidating the Gimeno Group as one of Valencia's top companies, providing services to over two million people across the whole of Spain.

In 1902, it began with the maritime activity it was linked to from the outset by promoting exports from Castellón. After more than a century of continued experience in providing services related to international goods transport, the company has established a multi-functional vision and has become an extremely diverse maritime company, with a highly qualified team of professionals at the service of charterers and crew, exporters, importers and all other operators within the logistics chain alike.

#### 1.1. Corporate mission, vision and values

The corporate mission, vision and values comprising our business essence and our scope of action are presented next.

##### MISSION



The Group mission is to offer a personalised service that meets customer needs, while complying with environmental regulations and implementing the highest quality standards.

##### VISION



At the Gimeno Group, we strive to offer services while committing to innovation and social responsibility as the focal points of our activity. Our activities cover various areas, including: the full water cycle, environment, installation services, energy, telecommunications, technology, construction and infrastructure, port logistics, catering and events, accommodation and leisure.

##### VALUES



Experience | Professionalism | Integrity | Trust and resilience | Enthusiasm about what we do | Humility in how we do it

## 2. CODE OF ETHICS

---

All organisations have a culture, which is formed by the behaviours it promotes and those it prohibits, which are based on certain values.

This Code of Ethics sets out the general values and principles that should guide the behaviour of all GLP's employees, suppliers and collaborators, in order to develop a business culture based on ethics and professionalism, where compliance with applicable laws is the starting point for the basic principles of behaviour.

The following pages summarise the way we want our business to operate and develop in accordance with our values, principles, regulations and applicable laws. However, as it is impossible to anticipate all situations and ethical concerns that may arise in the course of our business, we rely on your cooperation and hope that you will seek help if you have any doubts in this regard.

The Board of Directors of GLP, with the firm intention of making progress in the management of business ethics and compliance, has approved this Code of Ethics on 14 July 2020.

## 3. SCOPE OF APPLICATION

---

### 3.1. Scope of application

This Code of Ethics applies to all GLP employees, its directors and shareholders, as well as to the company's suppliers and collaborators.

In the latter case, those who supervise our suppliers or business partners must ensure that they know and understand our ethical standards.

### 3.2. Awareness and compliance

Any doubt about the interpretation or application of this Code of Conduct should be brought to the attention of the relevant line manager or, where appropriate, any other person or body designated by the Company to ensure that its Code of Conduct is known and upheld.

No one, regardless of his or her position in the Company or its Group, has the authority to require a Covered Officer to violate the provisions of this Code. Therefore, no manager may justify misconduct on the basis of a superior order or ignorance of the Code of Conduct.

Persons joining the Company and its Group as managers in the future must expressly accept the full content of the Code of Conduct.

The Company shall provide the necessary means for the executives to comply with the principles of conduct contained in this Code of Conduct and to contribute to their enforcement.

The Company shall ensure that this document, as well as any future updates, is sufficiently disseminated among the persons subject to the Code of Conduct. The effective application of this Code of Conduct to the directors shall require their express acceptance, in all matters affecting, modifying or supplementing the terms and conditions of their employment or commercial contracts with the Company or the Group.

## 4. GENERAL PRINCIPLES OF CONDUCT

---

In accordance with our corporate values, the following are the general principles of conduct that all persons acting on behalf of GLP must respect and comply with in the exercise of their functions, decisions and actions.

### 4.1. Social and environmental responsibility

At GLP, we want to establish a good relationship with our environment and that our activity has a positive impact on the society in which we operate, going beyond the obligatory compliance with the legislation that applies to us.

We are aware that every action has a reaction and that our performance therefore has an impact on the socio-cultural context in which we operate. For this reason, all the people who make up the company, regardless of the business area to which they belong, their job function or their geographical location, have the capacity to generate direct or indirect social, environmental and economic impacts and thus influence the company's reputation.

For all these reasons, in addition to complying with the laws, rules and regulations applicable to the exercise of its activities, GLP demands that all decisions and updates developed on behalf of the company always consider the impact they may have on our colleagues, customers, shareholders, suppliers, the environment and society in general, committing to a new management model capable of improving our services in parallel with coexistence with our environment.

### 4.2. Respect and fairness

GLP promotes the creation of a business culture based on respect, fair treatment and equality. Three fundamental and essential conditions for coexistence, in order to attract talents, customers, collaborators and the acceptance of the society in which we are present.

We respect and promote internationally proclaimed human and labour rights, including the principles contained in the United Nations Universal Declaration of Human Rights and the principles relating to the rights recognised by the International Labour Organisation (ILO).

In this regard, the company does not tolerate any behaviour that violates human rights, either by its employees or by its business partners.

Our commitment to respect and fairness in the way we do business should guide us in creating a harassment-free work environment that promotes diversity and equal opportunity.

### Harassment-free working environment

GLP guarantees a working environment that is free from situations of intimidation or harassment. It rejects any manifestation of harassment, abuse of authority and any other behaviour that may create an intimidating, offensive and hostile work environment.

Portsur also does not tolerate requests or threats aimed at inducing people to act in violation of the law, the Code of Ethics and GLP's internal policies, or to engage in behaviour that is harmful to one's moral and personal beliefs and preferences.

In the event of any signs of harassment, a manager, the Compliance Officer or Human Resources should be contacted to discuss the situation and, if necessary, activate the harassment protocol.

## Diversity and non-discrimination

GLP rejects all forms of discrimination in our work and business relationships.

A diversity of cultures, skills, views, talents and experiences are all welcomed. All individuals have the right to be respected and must be judged on the basis of their qualifications, demonstrated abilities and performance. Discriminatory behaviour on the basis of age, sexuality, health status, nationality, political opinions and/or religious beliefs is not permitted under any circumstances. Therefore, ensure that you do not discriminate against others for any reason protected by law or company policy and take particular care when making comments, jokes or displaying material, including e-mails, that others may find offensive.

In hierarchical relationships, GLP is committed to exercising authority in a fair and correct manner, avoiding any form of abuse. In particular, it ensures that authority does not become an exercise of power that is harmful to the dignity and autonomy of employees. Under no circumstances should you obey orders from a superior that are contrary to applicable laws and regulations.

If you are responsible for or involved in a selection process, e.g. for talent or suppliers, make sure that you are impartial in your judgement, that you always apply fair criteria and that you try to use objective and quantifiable standards

### How do we deal with the supplier selection processes?

Purchasing processes are characterised by the search for the greatest competitive advantage for GLP, guaranteeing equal opportunities for all suppliers. This includes behaviour such as:

- Denying the possibility of competing in the formalisation of contracts to those who have the requested requirements.
- Failure to apply objective and transparent criteria in the selection of candidates.
- Failure to ensure sufficient competition from an adequate number of companies in each procurement process.
- Failure to prevent their personal interests from conflicting with the interests of GLP.

### How do we deal with talent selection or promotion processes?

In the area of personnel management and development processes, as well as in the selection phase, the decisions taken are based on the adequacy of the expected profiles and the profiles of the employees/candidates and/or on considerations linked to merit. Discriminatory behaviour towards staff, suppliers, customers, etc. based on: age, sexuality, health status, nationality, political opinions and/or religious beliefs is not permitted.

Access to functions and positions is established on the basis of competencies and capabilities.

### 4.3. Honesty and integrity

At GLP, honesty is not only the basis for the fulfilment of other principles, but also an essential value to ensure that relations with our stakeholders are conducted in an atmosphere of trust. This attitude is linked to truth and transparency, and is opposed to falsehood, hypocrisy or corruption.

In the area of professional performance, GLP requires all persons bound by this Code to act always in good faith, without double intentions and to avoid taking advantage of unfair situations, especially in commercial relations.

Therefore, we must strive to deal fairly with all parties, without taking unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unlawful practice.

The following are some guidelines for behaviour that we should keep in mind in order to maintain an honest attitude in our work and in our dealings with any partner:

- Always comply with applicable laws, this Code of Ethics, internal policies, procedures and instructions, and the employment contract.
- Avoid taking advantage of people's situations of weakness.
- Under no circumstances shall the pursuit of GLP's interests justify dishonest conduct.
- Negotiate fairly with the Company's customers, suppliers, business partners and competitors.
- Put GLP's legitimate interests before personal interests in the event of conflict.
- Identify and avoid any situation that may give rise to a conflict of interest.
- Maintain an attitude of rejection of external influences and situations that put pressure on the way we act.
- Do not grant advantages or privileges to our business partners, customers, suppliers, service users, in order to obtain an unlawful consideration in return.
- Avoid conflicts of interest aimed at obtaining a benefit for any person or organisation.

### Conflict of interest

GLP understands that a person has a conflict of interest when, instead of doing what is right, he or she makes decisions for his or her own benefit or for the benefit of a third party.

In the course of our work, we must avoid situations that create a real or apparent potential conflict of interest and refrain from using information and business opportunities for personal gain.

The following are some situations that should be avoided:

- Making decisions with financial, personal or family interests regarding suppliers, customers or competitors.
- Performing work for suppliers personally or through a family member.
- Accepting money or favours from persons or companies that have or intend to have business relations with GLP.

In the event of a potential conflict of interest, you must immediately report it to the Head of the Compliance Department or, if you are a GLP employee, you may also report it to your line manager, who will inform the Compliance Department in accordance with the established procedures, which will assess the situation on a case-by-case basis.

## **Zero tolerance for bribery**

The exchange of gifts, hospitality and entertainment between suppliers, customers, partners, employees or other groups associated with GLP must not be exercised or perceived as unduly influencing business decisions and must be in accordance with company policy.

GLP does not accept the receipt or giving of any type of gift that could be interpreted as something intended to obtain favourable treatment in the performance of any activity that may be related to the company.

However, it is possible to receive or give gifts if they are of a symbolic and irrelevant nature, provided that they are in line with customary cultural or commercial practices and are intended to promote the image of our brand.

In cases of doubt, the Company's Compliance Department must be consulted to determine whether such an offer, promise or gift is appropriate. In any case, the company will refrain from any practice that is not permitted by the legislation in force, by commercial practice or by the ethical codes, if known, of the companies or entities with which it has relations.

GLP may carry out sponsorship activities, through the formalisation of specific agreements, in social, environmental, sporting, entertainment and artistic initiatives, as well as in the dissemination of science and technology, with events that offer a guarantee of quality, of a national nature or that respond to specific territorial needs, involving citizens, institutions and associations with which the company collaborates, in such a way as to guarantee their effectiveness.

In any case, the Company will pay particular attention to any possible conflict of personal or business interests when selecting the proposals to be supported.

## **Fair competition**

GLP aims to uphold the principle of fair competition by refraining from any conduct that is objectively contrary to professional diligence, understood as the level of competence and special citizenship to be expected in accordance with honest market practice.

In this way, our company complies with antitrust rules. It does not deny, conceal, manipulate or delay the provision of information requested by the Competition Authority or regulatory bodies in the event of inspections, and actively cooperates in the course of investigation procedures.

All of GLP's suppliers and cooperation partners must compete in the markets in an ethical and fair manner, paying particular attention to antitrust rules. They may not enter into any agreements with competitors that legally restrict free trade, such as price fixing, boycotts or bid-rigging.

#### **4.4. Health and safety at work**

GLP guarantees the physical and moral integrity of its employees through decent, safe and healthy working conditions, and hopes that this commitment will also be adopted by its partners and collaborators.

The company is firmly committed to the safety of the entire team and is committed to spreading and consolidating a culture of prevention in order to maintain the safety and health of the team and others involved, mainly through preventive measures that eliminate or reduce risks.

We can only achieve our goal of being a safe and healthy place with the active participation and support of everyone. Therefore, please be proactive in this regard and ensure that you are aware of and comply with the health and safety standards, policies and procedures that apply to your workplace, as well as emergency protocols where appropriate. Maintain a clean and safe working environment and always report any situation that you believe may pose a health, safety or environmental hazard.

All of GLP's suppliers and collaborators must promote the adoption of a health and safety at work policy and take the preventive measures established in current legislation, ensuring that all work is carried out in safe and healthy places.

#### **4.5. Transparency and truthfulness of information**

GLP is committed to maintaining clear, professional and transparent communication with all its collaborators.

The company adopts a set of principles and rules inspired by the highest standards of transparency and correctness in business management.

#### **Transparency in the company**

GLP operates with total transparency, adopting specific procedures to guarantee the accuracy and truthfulness of communications (balance sheets, periodic reports, information sheets, etc.) and to prevent corporate crime and market abuse.



#### 4.6. Protection and correct use of assets

##### How does GLP promote corporate transparency?

- The corporate governance system adopted by GLP provides incentives to protect the interests of the company and its shareholders, to monitor the creation of value and the efficient use of resources, through transparency of information based on the principles of creating value for shareholders, meeting the needs and expectations of stakeholders, controlling business risks and being transparent to the market.
- All of GLP's financial communications are characterised not only by regulatory compliance, but also by comprehensible language, completeness, timeliness and consistency of information.
- Employees are hired on the basis of a legal employment contract. Illegal forms of employment are not accepted. At the beginning of the employment relationship, each employee receives precise information about their roles, functions and responsibilities, the policies, rules and procedures to be adopted in order to avoid possible health risks related to the work activity and the obligations of compliance.
- GLP undertakes to always respond to suggestions and complaints from customers, using appropriate and timely communication systems.
- GLP undertakes to inform customers of the receipt of their communications in order to provide them with the appropriate response in the shortest time possible.
- Pre-contractual and contractual behaviour is based on loyalty, objectivity, transparency and mutual cooperation.
- Employment contracts, as well as contracts with customers or suppliers, must be clear and simple, written in a language as close as possible to that used by the interlocutors, and complete, so that no element relevant to the decision is overlooked. GLP undertakes not to take advantage of any ignorance, lack of knowledge or incapacity on the part of the other party.

#### 4.7. Protection and correct use of assets

All GLP assets must be used properly and only for business purposes.

You must act diligently to protect the company's assets and act responsibly and in accordance with the established operating procedures governing their use. In particular, you must:

- Use assets entrusted to you with care and discretion.
- Avoid any improper use of Company assets that could cause damage or reduce their effectiveness, or that is contrary to the interests of the Company itself.
- Prevent loss, misuse and theft.

The use of company assets for personal purposes is prohibited, unless a specific exception applies.

All suppliers/partners of GLP shall respect the intellectual property, commercial information and any other information provided to them by GLP for the development of the contracted activities. They shall treat all information or data with confidentiality.

## 5. IMPLEMENTATION OF THE CODE OF ETHICS

---

### 5.1. Awareness and compliance with the Code of Ethics

The correct observance of GLP's values and general principles of action is the responsibility of each individual to whom this Code of Ethics applies, which is made known to internal and external stakeholders through specific communication activities according to specific responsibilities.

The Compliance Department is the body in charge of ensuring the correct dissemination, knowledge, observance and compliance with the Code of Ethics, through the implementation of training, communication and supervision actions that it deems appropriate, in accordance with the principles of cooperation and coordination with the various GLP departments.

### 5.2. Reporting violations

If you suspect or know of any violation of this Code or applicable law, you should report it to the Company through the Ethics Mailbox (accessible through the website), a communication channel established to collect business ethics alerts.

Any communication of an ethical nature will be subject to a preliminary analysis. If the result of the analysis reveals behaviour that is contrary to the provisions of the Code of Ethics or current legislation, an investigation will be opened to clarify the facts, possibly hearing the perpetrator and the person responsible for the alleged violation, and the appropriate measures will be taken.

GLP's Compliance Body is also responsible for reporting to the Board of Directors any violations of the Code of Ethics discovered and any suggestions deemed necessary.

#### Protection against retaliation

GLP's Compliance function will act in such a way as to protect the person who reports such a violation from any form of retaliation, understood as any act that could amount to, or even appear to amount to, any form of discrimination or criminalisation. The identity of the person reporting the violation is also guaranteed to be kept confidential, except in cases established by law.

### 5.3. Violation of the Code of Ethics

GLP, in the exercise of its management powers, may apply disciplinary procedures in the event of a breach of the Code of Ethics by an employee.

In addition, if a supplier or external business partner fails to meet our ethical and compliance expectations and related contractual obligations, they may be subject to disciplinary action up to and including termination of their contract.

## 6. UPDATING AND ACCEPTANCE OF THE CODE OF ETHICS

---

The GLP Code of Ethics comes into force on the day of its publication and will remain in force until its cancellation is approved.

It will be periodically reviewed and updated, taking into account the compliance reports, as well as market cases and trends in business ethics.

Any modification of the Code of Ethics, even if required by the national legislation in which GLP operates, will require the approval of the Board of Directors.

## 7. ACCEPTANCE OF THE CODE OF ETHICS

---

All persons who form part of GLP's staff, as well as its suppliers, business partners or any other natural or legal person acting on behalf of GLP, must know, understand and agree to share our values and the general principles of behaviour set out in this Code of Ethics.