

REMOLCADORES ARTUG S.A.

INTEGRITY PROGRAM

v190923

POLICIES AND PROCEDURES FOR THE PREVENTION OF CRIMES AND ACCIDENTS

This Integrity Program, composed of the **Code of Ethics for Employees** and the **Code of Ethics for Suppliers**, establishes the behavioral guidelines to be adopted by all employees of Remolcadores Artug (the company), including directors and executives (jointly named as employees) and its suppliers of goods and services, in their relations with public officers, third parties and peers in order to prevent unlawful conducts or conducts contrary to the values by which the company is governed, consolidating the principles set forth by the legislation applicable to our business.

The President



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CODE OF ETHICS FOR EMPLOYEES

“RULES OF PROBITY AND TRANSPARENCY”

I. INTRODUCTION

The present Code of Ethics for Employees (hereinafter, the "Code for Employees") gathers the general rules, in order to specify the way in which ARTUG S.A. (hereinafter, "Remolcadores Artug" or the "Company", indistinctly) carries out its commercial activities in accordance with the highest standards of integrity and business ethics.

In general terms, and without prejudice to the details of obligations for the Company's Employees, whose description is indicated in point IV of this document, Remolcadores Artug counts on your collaboration to:

- (i) know, comply with and commit to enforce the provisions included in this Code for Employees, as well as any other law, regulation or norm applicable to the activity developed by the Company and that is within the scope of its tasks, including applicable anti-corruption standards and industry requirements related to health, safety, protection and care of the environment, and improvement in energy performance;
- (ii) prevent the Company from engaging in any activity that is unlawful under applicable domestic and foreign laws, or that is not aligned with the Company's stated values and principles;
- (iii) ensure proper communication with and about the individual obligations of each member of the Company that are caused by the regulatory framework applicable to Remolcadores Artug, especially those related to health, safety, protection and care of the environment, improvement in energy performance and customer requirements;
- (iv) maintain a proactive attitude and report any issue or potential violation in accordance with the Company's Consultations and Complaints Policy for Employees;
- (v) consult in accordance with the Consultation and Complaints Regulations, in

order to resolve any doubts as to whether a particular situation conforms to the Company's ethical guidelines and encourage others to do the same;

(vi) be neutral and avoid any animosity towards any other Employee who is involved in an investigation to determine whether the provisions of this Code for Employees or any other rule have been violated; and

(vii) attend training sessions held in the Company on this Code for Employees and any other regulation applicable to Remolcadores Artug.

Any Employee who violates provisions of this Code for Employees shall be subject to disciplinary action, which may include termination of employment, as appropriate. Each disciplinary action will be decided based on the facts or circumstances for each case.

II. SCOPE OF APPLICATION

This Code for Employees shall apply to all directors, managers, executives, and employees of Remolcadores Artug, regardless of their hierarchical level or specialty (hereinafter, and regardless of the position or function exercised, the "Employees").

III. APPLICATION OF THE HIGHEST STANDARD

In those cases, in which this Code for Employees sets higher standards than those included in the laws, rules or regulations applicable to the Company, those included herein shall apply.

IV. OBLIGATIONS OF EMPLOYEES

A. COMPLIANCE WITH THE CODE FOR EMPLOYEES AND APPLICABLE REGULATIONS

Remolcadores Artug requires all Company Employees to conduct themselves in accordance with the highest standards of integrity and business ethics, following the guidelines established by this Code for Employees.

Compliance with the Code for Employees is a condition of employment with the Company.

For this reason, Remolcadores Artug trusts that Employees:

- (i) act ethically and with integrity;
- (ii) know and comply with this Code for Employees and any other law, rule or regulation applicable to the Company and related to the activities assigned to them or those developed for the benefit or on behalf of the Company, such as, for example, the provisions contained in the public ethics regulations applicable in each jurisdiction, the National Criminal Code, especially with respect to crimes against the Public Administration, as well as those contained in the Corporate Criminal Responsibility Law No. 27,401 and those that may replace or modify it in the future;
- (iii) are aware of and comply with industry requirements regarding health, safety, environmental protection and care, and improvement in energy performance;
- (iv) have a preventive attitude in relation to anything that may involve the Company in any illegal activity according to applicable national and foreign laws, or that is not aligned with the values and principles declared by the Company;
- (v) cooperate in investigations regarding compliance with this Code for Employees and any other applicable law, rule or regulation;
- (vi) 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 Employees or other internal regulations that may be applicable to them; and
- (vii) complete all training provided by the Company from time to time.

Failure to comply with this Code for Employees may not be justified by ignorance or instructions received to the contrary from a superior, regardless of their category.

B. REPORTING VIOLATIONS OF THE CODE FOR EMPLOYEE AND REGULATIONS APPLICABLE TO REMOLCADORES ARTUG

The Company's Employees must report any violation, or potential violation, of the provisions of this Code for Employees, as well as those contained in any other law, rule, or regulation applicable to Remolcadores Artug, such as, for example, the provisions contained in the National Criminal Code or in the Corporate Criminal Responsibility Law No. 27,401, as soon as they become aware of them.

They are also expected to consult or report any situation that may be noted as questionable or that appears to be a violation of the Company's principles of integrity.

Company Employees are expected to avoid passive tolerance of possible non-compliance and to act proactively, following the guidelines of the Consultation and Complaints Regulation.

C. CONSULT IN CASE OF DOUBT

Taking into account that the Code for Employees cannot foresee every situation that the Company's Employees may face, and in no way should the Employee's criteria replace the lack of foresight that may be verified, Remolcadores Artug is confident that each Employee will make the necessary consultations to evacuate the doubts he/she may have regarding whether such situation conforms - or not - to the ethical guidelines of Remolcadores Artug. All this, in accordance with the Consultation and Complaints Regulation.

D. AVOIDING CONFLICTS OF INTEREST

Employees must avoid conflicts of interest arising between their private activities and their involvement in conducting the Company's business. In this regard, they must prevent any personal interest from influencing their ability to act in the best interests of Remolcadores Artug or hindering the objective performance of their work, even if the pursuit of their personal interest does not involve a detriment to the interests of the Company.

In all relationships in which the Company's Employees are involved because of, or in connection with their work, they must prioritize the interests of the Company over any situation that could represent a personal benefit, actual or potential, for themselves or for persons close to them.

Situations in which the relations of an Employee with third parties may result in benefits for Remolcadores Artug that would not have been obtained without such a relationship are also included in the concept of conflict of interest.

If the Employee suspects that he/she has a conflict of interest, or that another Employee has one, he/she must report it following the guidelines of the Consultation and

Complaints Regulation so that it can be evaluated and, eventually, the best way to deal with it can be determined.

E. REFRAIN FROM DISCLOSING CONFIDENTIAL INFORMATION

Without prejudice to the Company's commitment to transparency, there is certain proprietary information of Remolcadores Artug regarding the business that is considered confidential, since it is not public and its communication to the market or misuse may affect the operation of the Company.

Remolcadores Artug expects that the Company's employees are committed to treat, protect, and preserve all Company information according to the standards of integrity and business ethics set out in this Code for Employees, avoiding the disclosure of any confidential information.

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

In case of any doubt about the qualification of certain information as confidential, or about the possibility of disclosing it, the Employee must refrain from doing so, and, in any case, consult following the guidelines of the Consultation and Complaints Regulation to obtain authorization to share the referred information with third parties.

F. PROTECT REMOLCADORES ARTUGS ASSETS

All Company's Employees must protect the assets owned by Remolcadores Artug that are placed at their disposal and ensure their efficient use, limiting themselves to use them for the purposes for which they were delivered.

In this sense, the Employees may not make use of Remolcadores Artug's funds or assets for an illegitimate, inappropriate purpose, which deviates from the purpose of the Company, or simply not related to the tasks or objectives to be fulfilled by the Employee who is using it/them.

G. KEEP RECORDS AND FINANCIAL STATEMENTS UPDATED AND TRUE TO THE REALITY

Employees who have been assigned the management or administration of funds and/or values must keep updated and accurate control records regarding the flow of funds by collection, petty cash, etc., avoiding disorder, lack of control and even lack of probity in the performance of their function or task. The same criterion shall apply to the preparation of the Company's financial statements.

H. AVOID RECEIVING AND GIVING GIFTS

Remolcadores Artug is especially committed to strict compliance with the relevant laws prohibiting conduct intended to influence the decision making of others, either directly or through agents or other intermediaries, for the purpose of obtaining an undue action or advantage.

In this regard, Company's Employees must not request or accept, directly or indirectly, for themselves or for third parties, money, benefits, gifts, favors, promises or other advantages of any nature, from another Employee, from a current or potential customer, supplier, or subcontractor, or from any third party, in the following situations:

- (i). to do, delay, or fail to do tasks related to his or her duties;
- (ii). to use his or her influence with another individual to cause the other individual to do, delay or fail to do tasks relating to his or her duties; or
- (iii). to gain an improper business advantage of any kind.

Company's Employees may not offer, directly or indirectly, to any other Employee, current or potential customers, suppliers, or subcontractors, or to any third party, any money, benefits, gifts, favors, promises or other advantages of any nature, in the situations described above.

Company's Employees may accept (or give, as the case may be) gifts only if they are "courtesy gifts" -that is, demonstrations of attention, respect, or affection on events in which it is customary to give them-, if they are of small value and their acceptance (or giving) would not constitute any of the situations previously described. Prior to the acceptance (or delivery) of the "courtesy gift", the Employee shall consult the guidelines of the Consultations and Complaints Regulations to be informed whether such gift is allowed in accordance with the regulations applicable to Remolcadores Artug and its context.

I. USE THE COMPANY'S TECHNOLOGICAL RESOURCES IN A CORRECT MANNER

The Company's hardware and software may only be used for the purposes expressly authorized by Remolcadores Artug, and the Company's employees may not use the equipment, systems, and technological devices for purposes other than those.

Remolcadores Artug may monitor the use of IT resources made available to the Company's Employees, at any time and without prior notice, given that they are working tools intended solely for the professional performance of the Company's Employees. In order to monitor the correct use of such work tools or to detect or investigate possible violations of this Code for Employees or any other applicable regulation, the Company may search, access, request, receive, copy, analyze and reuse any type of information, data or document generated or received through the IT resources made available to the Company's Employees for their work, including electronic messages sent or received through these IT resources. Since the computer resources are granted and authorized only for use for work purposes, the Company is not responsible for the existence of personal information that the Employees may decide to send or store by means of these resources, nor can the Company's authority to direct and control these computer resources be restricted as a result.

On the other hand, Company's Employees who use the IT resources made available by Remolcadores Artug should have no expectation of privacy with respect to the information, data or documents they generate, transmit, receive or store through these IT resources. The possible existence of a password, even if generated individually by each Employee, is a means to protect the Company's information from third parties that in no way can generate an expectation of privacy in the Employees or affect the

labor and property of the Company of the information generated, transmitted, received, or stored.

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

J. CONDUCT RISK ASSESSMENTS BEFORE CONTRACTING NEW CUSTOMERS AND SUPPLIERS.

Before negotiating with new customers or new suppliers, it is recommended to perform a risk assessment to prevent Remolcadores Artug from being involved in illegal activities. Risk assessments will be mandatory when new customers or suppliers (i) contract supplies or services for amounts greater than USD 10. 000; (ii) act in an activity, industry, or geographical location with higher risks of corruption; (iii) perform services on behalf of Remolcadores Artug or are authorized to represent Remolcadores Artug before third parties; (iv) must contact public officers when they represent Remolcadores Artug or act on behalf of it; or (v) may influence the decisions or conduct of others for the benefit of Remolcadores Artug. For these purposes, the guidelines included in section B "Identification of Risks" of the Protocol for the identification, analysis, and control of risks in Corporate Transformations, which is attached as Appendix II, may be used.

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

K. ENSURE THE FORMALITY OF CONTRACTS WITH CUSTOMERS AND SUPPLIERS IN PAPER FORM.

Employees responsible for negotiating with a customer or supplier on behalf of the Company must ensure that the agreements reached are formalized through appropriate documentation, such as contracts or purchase orders, e-mails, letters of

offer, etc. In all cases, they must ensure that these documents are available for consultation by all employees who, in view of their specific tasks, may require them.

L. INCLUDE ANTI-CORRUPTION CLAUSES IN CONTRACTS WITH CUSTOMERS AND SUPPLIERS.

The Employees responsible for negotiating with a customer or supplier on behalf of the Company must ensure that the agreements reached contain an anti-corruption clause in accordance with the model attached as Appendix III, with the prior approval of the Area Manager and other Employees authorized by Remolcadores Artug (if necessary). If the relationship with the customer or supplier does not materialize through a written document, the customer or supplier shall be required to sign a copy of Appendix III to notify him of the provisions therein.

V. REMOLCADORES ARTUG'S SENIOR MANAGEMENT AND MANAGEMENT OBLIGATIONS

Remolcadores Artug's Top Management assumes the obligation to support, by all possible means, the implementation and enforcement of this Code for Employees to provide the necessary guarantees to the Company's employees so that they can perform their tasks in a transparent manner and on the basis of ethical work values.

To this end, the necessary resources shall be allocated and made available to the Company's Employees to facilitate compliance with this Code for Employees.

Remolcadores Artugs senior management and management is committed to attend the periodical trainings that are made available on this Code for Employees and the regulations that are applicable to the Company.

VI. WAIVERS

Any waiver of this Code for Employees in favor of an Employee may only be made by the Ethics and Integrity Committee. The waiver of any obligation arising from this Code for Employees must be preceded, in all cases, by a well-founded legal opinion concluding that the Company would not be in breach of the Code for Employees, or any other law, regulation or rule applicable to Remolcadores Artug because of the

performance of the waived act, leaving an express record to that effect.

VII. ANTI-RETALIATION POLICIES

Remolcadores Artug will not tolerate any retaliation against an Employee who, in good faith, requests assistance, makes a consultation or a complaint about violations or suspected violations of this Code for Employees, or any other rule applicable to the Company, of which he became aware.

Any retaliation against the Employee who has made an inquiry or complaint will be subject to disciplinary action by Remolcadores Artug, regardless of the hierarchical rank of the person who perpetuated the retaliation. The disciplinary sanction will be defined by the Ethics and Integrity Committee, with the intervention of the HR Manager.

VIII. APPLICATION OF THE CODE FOR COLLABORATORS IN THE CONTEXT OF CORPORATE TRANSFORMATIONS

Whenever Remolcadores Artug is developing a project to participate in corporate reorganization procedures -such as, for example, merger, absorption or spin-off-, acquisitions of shares in other companies, or the formation of any associative form (such as, for example, joint ventures, collaboration groups, temporary joint ventures, cooperation consortiums, etc.), (hereinafter, and indistinctly, a "Corporate Transformation"), such projects must be led from the beginning by the Company senior executives, without prejudice to the delegation of this leadership to other Employees or external advisors (without the senior executive delegating any responsibility with respect to the obligations established in this Code for Employees).

The Corporate Transformation project must necessarily include a complete due diligence process of the company, which will include a risk assessment, to prevent Remolcadores Artug from being involved in illicit activities. For such purposes, the Protocol for the identification, analysis, and control of risks in Corporate Transformations is attached as Appendix II.

If the project is completed, and Remolcadores Artug integrates any associative form, or acquires a shareholding in another company, the associative form, as well as the company in which the Company participates, must govern the development of its

activities following the principles contained in this Code for Employees. In the case of partnerships, each of its members shall adopt the provisions included in the Code for Employees as its own.

IX. APPLICATION OF THE CODE FOR EMPLOYEES WITH RESPECT TO EXTERNAL ADVISORS, AGENTS AND OTHER THIRD PARTIES

The principles contained in this Code for Employees must be followed by external consultants, agents, intermediaries and any other third party to whom Remolcadores Artug entrusts the performance of tasks.

The compliance with the principles contained in this Code for Employee by the parties shall be monitored by the Employees in Remolcadores Artug who are in the best position to do so.

X. INTERACTION WITH PUBLIC OFFICERS

Below you will find the rules to be applied in all situations where an Employee must interact with Public Officers (as defined below).

A. DEFINITION OF PUBLIC SECTOR AND PUBLIC OFFICER

For the purposes of this Code for Employees, the public sector (hereinafter referred to as the "Public Sector") shall be interpreted as:

- (i) any government agency at the 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 has any interest in its capital stock or in the formation of its corporate decisions, or by virtue of any other business relationship between them; and
- (iii) any other form of organization that may be credibly considered part of the Public Sector, including trust funds integrated by public resources in any proportion.

For the purposes of this Code for Employees, a public officer (hereinafter, the "Public Officer") shall be construed to mean any individual whose temporary or

permanent activities, paid or honorary, performed on behalf of any entity that is part of the Public Sector or in the service of the Public Sector.

B. SPECIAL OBLIGATIONS OF COMPANY'S EMPLOYEES WHO ARE IN CONTACT WITH PUBLIC OFFICERS OR HAVE BEEN PUBLIC OFFICERS

Every Employee who holds a position or performs functions that require interaction with Public Officers must:

- (i) know and comply with all laws, rules and regulations that are applicable to the activity carried out by the relevant Public Officers, as well as the standards of public ethics that are applicable to them (in case of doubts about the application of certain regulations or about how to proceed in any particular situation, they should be consulted in accordance with the Employee Consultation and Constraints Regulations);
- (ii) refrain from exerting any influence on a Public Officer to make him/her do or refrain from doing anything related to his/her duties; and
- (iii) refrain from using any type of confidential information obtained in the exercise of public functions (if he/she has been a Public Officer prior to his/her hiring by Remolcadores Artug) for the fulfillment of his/her responsibilities in the Company.

C. GIFTS AND ENTERTAINMENT POLICY

Company's Employees 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 it appears that 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, the Company's Employees 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 oversee the activities carried out by Remolcadores Artug;
- (ii) that have granted or are in the process of obtaining concessions, authorizations, privileges or franchises in favor of Remolcadores Artug;
- (iii) that have contracted with Remolcadores Artug or are in the process of carrying out a contractor selection procedure -such as, for example, a public or private bidding, or a direct contracting- in which Remolcadores Artug takes part;
- (iv) who are analyzing a request made by Remolcadores Artug; or
- (v) whose decisions, actions, delays, or omissions may significantly affect the interests of Remolcadores Artug.

The Company's Employees may only offer "courtesy gifts" -that is, demonstrations of attention, respect, or affection on events in which it is customary to do so-, if 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 Employee shall consult in accordance with the Consultation and Complaints Regulations, to be informed whether such gift is permitted in accordance with the regulations applicable to Remolcadores Artug.

D. DONATIONS AND CONTRIBUTIONS POLICY

No Employee shall offer, authorize, or make, directly or indirectly, on behalf of Remolcadores Artug, a donation, contribution, sponsorship or financing to any cause or institution, without the express authorization of the Ethics and Integrity Committee.

The Company may never make contributions of any nature to electoral campaigns.

The General Manager may authorize the donation of depreciated and written-off assets, whose commercial value does not exceed USD 200, with the same limitations described in the preceding paragraph.

E. POLICY FOR HIRING PUBLIC OFFICERS

Before contracting, under any modality, the services of a third party, he/she shall be

consulted if he/she has worked as a Public Officer during the year prior to the contracting. If the person in question has not worked as a Public Officer during the year prior to the hiring, the person in charge of evaluating his or her hiring shall record this information in the pertinent file.

In the event that the third party states that he/she did work as a Public Officer during the year prior to the hiring, he/she shall be requested to state in writing that: *"during my relationship with Remolcadores Artug (i) I will refrain from carrying out or sponsoring on its behalf, administrative procedures or formalities, whether or not they are directly related to the position I held in the Public Sector, or enter into contracts with the National Public Administration on behalf of Remolcadores Artug, when they have functional links with the activity I performed in the Public Sector; and (ii) I will not use, for my own benefit or that of Remolcadores Artug, information of which I have knowledge due to or in occasion of the exercise of the functions that I rendered in favor of the Public Sector and that was not intended for the general public."*

F. PARTICIPATION IN CONTRACTOR SELECTION AND PUBLIC CONTRACTS PROCEDURES

Within the framework of contractor selection procedures developed by the Public Sector -such as public or private bids, tenders, auctions, or direct contracting-, as well as in the execution of contracts entered with members of the Public Sector, all communication with their representatives must be carried out through the formal channels defined by them. Likewise, the Employees involved must inform the Ethics and Integrity Committee of all meetings held with representatives of the Public Sector. An Employee shall be designated as responsible for reviewing the bases of the contractor selection procedure and the presentation of the respective bid on behalf of Remolcadores Artug, who shall also ensure that the Company's participation in this procedure is framed within the applicable rules and this Code for Employees.

Furthermore, the Company's Employees must not only ensure compliance with the general provisions set forth in Title IV of this Code for Employees, "Obligations of Employees", but also refrain from 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 (a) do or refrain from doing anything 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 something relating to their 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 something relating to their 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 may reasonably be interpreted as an action contrary to this Code for Employees or to the applicable regulatory framework in general.

G. MANAGEMENT OF PERMITS, AUTHORIZATIONS, CLEARENCES, ETC.

Whenever the Company needs to process a permit, authorization, clearance or perform any other procedure before any representative of the Public Sector, the Employee in charge will manage it through the formal channels defined by the representative of the Public Sector in question.

XI REGULATIONS FOR CONSULTATIONS AND COMPLAINTS FOR EMPLOYEES

A. WHAT CAN I CONSULT?

Anything related to this Code for Employees and any other regulation applicable to the Company.

For example, queries may refer to: (i) the possible violation of the principles set forth in the Code for Employees, as in any other law, regulation or rule applicable to Remolcadores Artug; (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; (v) the acceptance or delivery of "courtesy gifts", etc.

B. WHAT CAN I REPORT?

Anything related to this Code for Employees and any other regulation applicable to the Company.

By way of example, the complaints may refer to: (i) the possible violation of the principles set forth in the Code for Employees, as well as in any other law, regulation or rule applicable to Remolcadores Artug, 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 is involved, etc.

The mere suspicion of a violation of this Code for Employees, as well as of any other applicable regulation, is sufficient grounds for reporting.

C. HOW DO I MAKE A QUERY OR COMPLAINT?

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

Both inquiries and complaints may be submitted to the Ethics and Integrity Committee or to the superior of the Employee concerned, who shall immediately forward the inquiry to the Ethics and Integrity Committee.

Likewise, Employees may submit queries or report complaints regarding the activities carried out by our organization through the Queries and Complaints Channel that can be accessed on the website [www.remolcadoresartug](http://www.remolcadoresartug.com.ar), as well as directly to the email compliance@artug.com.ar, which will be received and processed by the Ethics and Integrity Committee.

All information reported will be treated confidentially.

(i) Consultations

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

(ii) Complaints

Any complaint made in the terms indicated above may be investigated by the Company through the Ethics and Integrity Committee, which, if it deems it 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 whether the investigation is appropriate if it considers the complaint to be serious and credible.

If an investigation is initiated, the Ethics and Integrity Committee or the Investigator, according to the case, 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 given, 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 shall 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 a 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 will be presented 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 by Employees shall be treated with the greatest possible confidentiality and discretion. Any document or communication generated from the report must include the word "CONFIDENTIAL".

XII. APPENDICES

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

[Complete with date].

Messrs.

REMOLCADORES ARTUG S.A.

The undersigned, [*complete with the Employee's identification*], with address at [*complete with the Employee's address*] declares under oath that he/she is aware of and accepts the provisions of the Code of Ethics for Employees of Remolcadores ARTUG S.A. and undertakes to perform his/her duties in accordance with the standards of integrity and business ethics set by Remolcadores ARTUG S.A. in said code.

Signature:

Name: