



*E. Durán Shipping P&I Services, S.L.*  
*Consignatarios - Shipping Agents*

# **CODE OF ETHICS AND PROFESSIONAL CONDUCT ESTANISLAO DURÁN**

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## 1 Objective

The purpose of this Code of Ethics and Professional Conduct (hereafter, "Code") is to establish comprehensive guidelines that should govern conduct of Estandis Durán Shipping P&I Services, S.L. (hereafter, E. Durán) itself and all its staff's conduct, while performing their duties and commercial and professional relationships, acting in accordance with applicable laws.

This Code, along with other procedures and policies, shape the set of rules that govern E. Durán, with the aim of fostering an adequate, transparent, and socially responsible governance policy, and in line with the *Compliance* and *Antibribery Management Systems* implemented in the Company for the duly compliance and prevention of criminal risks withing E. Durán.

## 2 Scope of Application

This Code applies, irrespective of their location, to all members of the Board of Management, General Direction, Offices Direction, Division or Department Direction, Middle Management and, overall, to all employees who perform their duties at any office of E. Durán, irrespective of the type of contract that rules their employment relationship.

## 3 Modifications

The Code, as well as any amendment or any exemption granted from complying what it states, will be approved by E. Durán's Steering Committee.

## 4 Principles of Conduct and Action

Core values established in 1863 bind all E. Durán employees together. Their acceptance and implementation have become an essential condition for being part of the Company. Principles of Conduct guide, every day, behaviour at work, and Principles of Action are reflected in and govern acts of all people working at E. Durán, as a fruit of the performance of their professional duties.

Ethical Values (Integrity, Transparency, Responsibility and Safety) represent the reference which is at the core of basic ethical conduct of the whole staff as to perform the position's duties in compliance to ***the Compliance/Antibribery/Anticorruption and Transparency Policies***, the principles of loyalty to the Company, good faith, integrity and respect to legality and ethical criteria, and make it possible to define a range of conducts that must be followed by all while performing professional duties.

### 4.1 Principles of Conduct

#### 4.1.1 Integrity

Impeccable behaviour, in line with righteousness and honesty. Promote a rigorous coherence between corporate social responsibility and our values.

#### 4.1.2 Loyalty

Righteous behaviour in relationships within colleagues and partners. Respect to directives and internal rules of the Company.

#### 4.1.3 Professional Commitment

Permanent implementation of acquired competencies and experience. Personal commitment and availability to perform entrusted duties and to acquire necessary knowledge.



#### 4.1.4 Transparency

Within E. Durán, transparency of information is considered as a basic principle that must govern its action. In particular, it will be ensured that information to be communicated to associates, employees, clients and principals, to the Public Administration or financial institutions, shall be truthful and complete, shall reflect adequately its financial situation, as well as the results of its operations, and it shall be reported in compliance of the deadlines and other requirements established in applicable rules, and general good governance principles that the Company has assumed.

This principle of transparency and truthfulness of the information will be also applicable within internal communications.

E. Durán's staff commit themselves to disseminate information, either internal or external, in a truthful way. Under no circumstances will they disseminate information that could be incorrect, incomplete, inexact or information that could confuse the person receiving it.

### **4.2 Principles of Action**

#### 4.2.1 Respect for Legality

E. Durán activities will be performed in strict compliance with the applicable laws of all countries where it could be present.

#### 4.2.2 Respect for Environment

Commitment to respect for environment in the environment where it operates. From inside the organisation to the global system, E. Durán commits itself to perform its activities in a way that negative environment impacts will be minimised.

#### 4.2.3 Respect for Health and Safety

Commitment to provide optimal working conditions in terms of health, hygiene and safety, regarding protection of its staff in the working environment. E. Durán's employees, whatever their position or location could be, will realize their responsibility for its own safety by complying with prevention measures that could be adopted in each case, and they will contribute to other people's safety.

#### 4.2.4 Respect for the People and Equal Opportunities

E. Durán understands that professional growth of each employee is linked to the person's comprehensive development. For this reason, it promotes training on its staff and fosters an environment in which equal working opportunities reach all its members and ensures non-discrimination. Promotion shall be based on merits, abilities and performance of professional duties. E. Durán's staff:

- They shall treat each other respectfully, arousing a comfortable, healthy and safe working environment.
- They shall refrain from acting in a discriminatory way based on race, religion, political or trade union ideas, nationality, language, gender, marital status, age or disabilities.
- They shall never incur, under no circumstances, in sexual harassment, abuse of power, offence or any other way of aggressiveness and hostility that generates an intimidation environment.



#### 4.2.5 Respect for Human Rights and Civil Liberties

E. Durán is committed to respect for human rights and for collaboration with the development and welfare of those communities with which they interact. These actions define its responsibility with society.

E. Durán commits itself to respect and protect human rights and public liberties recognised in the Universal Declaration of Human Rights, and in the major related international agreements, ensuring that the principles stated by those agreements are present in all its policies. This commitment has respect for human life as a major aim, as it is stated in the Human Rights Policy, Respect for People and their Diversity.

Accordingly, employees of E. Durán must go along with this compromise by performing their duties with a total respect and guarantee for human rights and public liberties.

### **5 Code of Conduct of all Employees**

The above-mentioned Principles represent the reference which is at the core of basic ethical conduct of the E. Durán 's whole staff as to perform the position's duties in compliance to the principles of loyalty to the Company, good faith, integrity and respect to legality and ethical criteria, and make it possible to define a range of conducts that must be followed by all while performing professional duties.

Productive and long-lasting relationships that help good environment grow in the Company will be welcomed, because they will contribute to the correct development of business.

As a consequence of acceptance of E. Durán's Principles, acting between professionals must be exemplary and show respect. We all must promote, disseminate and put into practice these principles in our daily activity.

As a concretion of the principle of integrity, included in Principles of Conduct and Action, it will be avoided that, in the same office, relatives or any employee's direct relationship will coincide. Provided that it is not incurred in conflict, and it does not affect the development of business, but on the contrary, relatives and direct relationships will be able to work in any of the companies that conform the Group, but only if this does not occur in the same office.

This Code does not seek to cover all possible situations that may arise in the professional environment, but to establish minimum acting standards that should guide E. Durán's employees in their acting while performing their professional activity. Conducts outlined in this Code are compulsory while rendering employment services in E. Durán.

#### **5.1 Usage and protection of Assets**

E. Durán provide its employees with the necessary resources for the performance of their professional activity, as well as the necessary means to protect and safeguard them.

Employees of E. Durán shall not use these resources for personal or extra-professional purposes, and/or performance or activities not related directly with the Company interests, and they commit themselves to safeguard those resources that were entrusted to them, in connection with they work and being extremely careful by guarding them.

Furthermore, employees of E. Durán shall not take away, nor deliberately consent that a third party take away these resources, as well as goods, effects and other assets of any type (material or immaterial, personal property or real assets, tangible or intangible, and legal documents or instruments which prove property or other rights over these assets) entrusted to them by reason of their position.



## **5.2 Conflict of Interests**

E. Durán acknowledges and respects the participation of its employees in personal activities different from those that are performing for the Company, provided that they are legal and do not compete with their responsibilities as employees (**See Proc. Conflicts of Interests and Policy of Conflicts of Interests**).

## **5.3 Gifts, Courtesies and Hospitalitys**

This Code is defined within the application framework of values and business culture reflected in the **Principles of Conduct and Action**. Specifically, principle of integrity.

In this line, E. Durán's staff shall not accept, by reason of their position, gifts, courtesies, hospitalitys, services and any other kind of favour from any person or entity, which could affect their objectivity or influence a commercial, professional or administrative relationship.

Furthermore, and notwithstanding what section 5.8 of this Rule states, E. Durán employees shall not offer, directly or indirectly, gifts, services, or any other kind of favour to clients, partners or any other person or entity which have or could have relations with the Company, with the aim of illicitly influencing these relations.

For the purpose of implementing this Code, there will be considered allowed gifts or hospitalitys those that meet the following requirements:

- They should be allowed by the **Procedure of Gifts, Hospitalitys, Donations and Similar Benefits**.
- They shall not be contrary to ethics and transparency values adopted by E. Durán, and they shall not damage its image.
- They will be delivered or received under a commercial practice, or social courtesy use which is generally accepted, or consist of objects or attentions that have a symbolic or economically irrelevant value.

Gifts or attentions offered to, or received by employees of E. Durán that do not meet the requirements stated in this Code and in the Procedure of Gifts, Hospitalitys, Donations and Similar Benefits and, therefore, are not allowed, must be refused or returned, and the person who will return the gift shall contact the person who made it as to communicate him/her obligation regarding the Company's procedures and policy.

## **5.4 Reserved and Confidential Information and Personal Data Protection**

E. Durán understands that information is one of its key assets, essential of managing its activities. For this reason, it has developed an Information Security Policy whose objective is preserving integrity, availability and confidentiality of information and, this way, minimising risks derived from its dissemination and improper use.

All the non-public information which is property or under the guard of E. Durán is classified as reserved and confidential. Thus, every employee is obliged to maintain the strictest confidentiality over the information they address by performing their professional activity.

Furthermore, employees shall not use this information fraudulently, and shall not personally benefit from any profit opportunity that they would have knowledge of while performing their duties.

Disclosing, disseminating and using reserved and confidential information for personal purposes constitutes a breach of loyalty to E. Durán, either if made without the appropriate authorisation or, especially, or if this is made for personal purposes.



E. Durán shall foster the use of modern technologies and is conscious about effects originating from an inadequate use of them and, for this reason, E. Durán shall be especially cautious as to ensure the right to privacy, by protecting those data entrusted by its clients, suppliers, employees, and institutions based on current legislation.

E. Durán employees shall not disclose personal data obtained from its clients, suppliers, employees and public administrations so that, in accordance with applicable laws, privacy and trust placed in E. Durán by these collectives are ensured.

E. Durán and its employees will observe those rules related to data protection which are established by laws and international agreements, and, for that purpose, they shall not collect, address, store, keep, communicate or use personal data in a way that breaks those rules, and they shall respect legitimate rights of their holders.

## **5.5 Relationship with Partners, Suppliers and Contractors**

E. Durán is committed to total quality, by enabling necessary resources as to achieve excellence, and establishing necessary measures as to ensure that all employees will observe the quality policy, in accordance with these principles.

E. Durán employees must act in a morally upright way with its **clients**, having as objectives the achievement of the highest quality levels, the excellence in the provision of the service, and the long-term development of relations based on mutual trust and respect.

E. Durán establishes common business with their **partners**, a relationship of collaboration based on confidence, information transparency and sharing of knowledge, experiences and abilities as to achieve common goals and mutual benefit. Its employees must commit themselves to that, and they shall apply the same ethical principles, respect, favourable environment and teamwork, as if they were internal employees.

E. Durán will promote between **partners** the observance of the Ethical Code and the Code of Ethics of Supplier.

**Suppliers'** selection processes shall develop impartially and objectively. For that purpose, its employees will observe quality and cost criteria in these processes and avoid collision of personal interests with their Company's interests.

E. Durán will promote between suppliers the observance of the Ethical Code and the Code of Ethics of Supplier.

## **5.6 Fair Competition and Defence of Competition**

E. Durán competes within markets in a loyal way, fostering free competition for the benefit of consumers and users and observing always legal provisions in effect. E. Durán employees shall not conduct misleading advertising about their business activity, and they will avoid every conduct that constitutes an abuse or illicit restriction of competition.

## **5.7 Relationship with Governments and Authorities**

E. Durán manifests its political neutrality and commits itself to comply in a loyal and respectful way with all the legal requirements to which is subject in any country where it develops its activities, as reflected in the Principles of Action.

Employees of E. Durán will strictly comply with applicable laws in each case, avoiding any conduct that, although not violating laws, could damage the Company's reputation towards the community, the country's Government or other organisations, and produce adverse consequences for its business and/or its image.



No employee will consciously collaborate with third parties in the violation of any law, nor participate in acts that could compromise respect to the principle of legality.

Employees must act with honesty and integrity in all their contacts or transactions with authorities and employees of the Governments and Public Administrations, ensuring that all information and certificates they present, as well as the declarations they make, will be true, clear and complete.

Furthermore, E. Durán will not hinder information requests from civil servants, nor compliance of any other function that they perform in lawful execution of their powers, provided that they are covered and adjusted to applicable laws.

Employees will enforce compliance with administrative and judicial firm resolutions, which have an enforceable nature and affect the Company. Breaching what is stated in this section could cause a substantial damage to the reputation and good name of E. Durán.

### **5.8 Measures against Bribery and Corruption**

E. Durán employees will not make nor offer, neither directly or indirectly, any payment in cash, in kind or by any other benefit, to whoever at the service of any public or private entity, political party or candidate for a public office, with the aim of obtaining or maintaining, in an illicit way, business or other advantages, with the intent to make this person abuse his/her real or apparent influence, as to obtain any business or advantage from any public or private entity.

Likewise, they will not make nor offer, neither directly or indirectly, any payment in cash, in kind or by any other benefit, to any person, when they know that all or a part of the money or kind will be offered or delivered, directly or indirectly, to any public or private entity, political party or candidate for a public office, with any of the above-mentioned purposes.

E. Durán employees shall not make payments to enable or speed up formalities, entailing delivery of money or other valuables, irrespective of amount, in exchange for securing or speeding up the course of a formality or action before any judicial body, Public Administration or official organisation.

### **5.9 Money Laundering and Irregularities in the Payments**

With the purpose of preventing and avoiding money laundering from criminal or illicit activities, E. Durán employees must pay special attention to those cases in which there are signs of lack of integrity of the people or entities with whom business is made, as well as their generic duty of complying with applicable legal provisions, such as:

- Payments in cash which show unusual given the nature of transaction, payments made through cash checks and payments made in currencies that differ from those stated in the contract or agreement, or in the bill.
- Payments made to/by third parties, not mentioned in the corresponding contract or agreement.
- Payments or direct debits to an account which is not the usual account for transactions with one specific person or entity, provided that destination of transferred funds is unknown.
- Payments to people or entities which are residents in tax havens, or to bank accounts opened in offices located in tax havens.
- Payments to entities in which, due to their legal form, it is not possible to identify their shareholders or ultimate beneficiaries.
- Extraordinary payments, not expected in agreements or contracts.

### **5.10 Financial Records**

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All E. Durán's transactions shall be clearly and precisely reflected in its files and books.

In particular, E. Durán employees shall refrain from:

- Establishing accounts not recorded in books.
- Not recording operations made or recording them in an incorrect way.
- Recording not existing expenses.
- Recording expenses in the accounting records with an incorrect indication about their object.
- Using false documents.
- Deliberately destructing accounting documents before the period specified by law.

### **5.11 Donations and Social Content Projects**

E. Durán, while committing to the welfare of those communities with which it interacts, contributes actively to their development through donations to projects or social and cultural content. According to this commitment, and with its values of transparency and integrity, every donation made by E. Durán shall:

- Be granted to entities of acknowledged prestige and moral solvency, which have an appropriate organisational structure as to ensure a sound management of resources.
- Be accurately reflected in accountancy records and books, according with what section 5.17 of this Code states.
- Not be used as a means to conceal an undue payment or a bribery act.
- No donations to any political party, or to any of their representing persons, shall be made, except for those cases expressly provided in the applicable laws.
- The contribution made must, as far as possible, be monitored with the object of knowing its destination or use.

### **5.12 Violation and breach of Code of Ethics and Professional Conduct**

The ethical values stated in this Code are the basis on which commitments undertaken by E. Durán with its partners, clients, suppliers, employees and society are supported. E. Durán shall foster compliance of this Code by its dissemination, specific training for its staff and its monitoring and compliance system.

E. Durán employees will be able to report their immediate superior, as well as their director, about any breach or violation of conducts stated in this document. Likewise, they can address the Steering Committee, body responsible for managing the monitoring and compliance of this Code.

E. Durán shall not accept any retaliation over those employees who report, in good faith, alleged breaches, and shall punish, in accordance with the labour regulations in force, those breaches or violations that constitute working offences, without prejudice to any other responsibility that may apply.

No E. Durán employee, whatever his/her position, may request other employees to contravene what this rule states nor justify an improper conduct under cover of an order from his/her superiors', or of ignorance of this Code.



Breaches of this Code that may eventually arise will be punished after their study, in accordance with internal procedures (Offences and Penalties) and applicable legal laws (Spanish Statute of Workers and Collective Agreements).

### **5.13 Whistleblower Channel**

The Whistleblower Channel is a tool which is accessible for employees, suppliers, clients, etc. This tool is made available on the web page and in the internal application INTRA, as to help identify breaches or violations concerning this Code or any other mandatory internal procedure, in accordance with the established Compliance and Antibribery Policies.

All requests received in the Whistleblower Channel are analysed by an external impartial advisor, who analyses received claims and, in case they constitute any crime or may be considered as a serious offence, will derive it to E. Durán's Compliance Department, so that this Department may start the corresponding investigation, and ensuring this way the complete confidentiality of any possible claim.

After a claim is reported, E. Durán's Compliance Department will investigate it diligently and promptly. It will promote measures for its resolution, and it will analyse information in an objective and impartial way.

Furthermore, this Code grants that taking any measure which could be considered retaliation for having reported a claim is prohibited. Likewise, every measure/retaliation taken shall be reinstated to its original situation.

Finally, appropriate disciplinary measures will be taken when internal investigations would determine that the claim was false and was reported in bad faith, as well as in cases in which unfair retaliation measures would be taken against whistleblower, or in case the Compliance Department fails to meet its obligation of preserving confidentiality.

*\*Additional information is available in the Whistleblower Channel Procedure, as well as in the Offences and Penalties Procedures (via internal Compliance application or as per request through email address [compliance@estanislaoduran.com](mailto:compliance@estanislaoduran.com)), in which whistleblower and accused rights may be consulted, as well as the way investigations are conducted, the record of the claim, deadlines, etc.*

## **6 Dissemination**

This Code shall be available for consultation by E. Durán employees through internal E. Durán. Compliance/Antibribery application.

## **7 Revisions**

<b>REVISION</b>	<b>CODE</b>	<b>DATE</b>	<b>DESCRIPTION</b>
Revision I	CED – V1	2023	Creation C. of Eth.