

INTRODUCTION

REBONAVE, SA is a Towing and Naval Assistance Company, established in Setúbal since 1989, with a fleet of tugs ready to perform all tasks related to port, coastal and offshore towing, escort services and rescue operations, rescue and fire-fighting at sea, available for an immediate response to any emergency at sea, 24 hours a day, 365 days a year.

In accordance with the new RGD and considering the commitment to continuous improvement of REBONAVE, was issued this Code of Conduct and Professional Ethics, which establishes the values and principles guiding the mission of REBONAVE in all its activities, supported by ethical principles of equity and justice, respect for the dignity of the human person and the personal and professional responsibility of all. Cultivating attitudes of partnership, promoting the continuous search for the best and most innovative methods, investing heavily in the protection of the Environment and in the Safety and Health of its employees, REBONAVE wants to differentiate itself by the quality and professionalism of its services.

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1. General Framework
A Code of all and for all

At Rebonave- Reboques e Assistência Naval, SA (hereinafter also referred to as "Rebonave" or "Company"), shareholders, employees, service providers, members of corporate bodies and other officers, regardless of the nature of the relationship, we are all committed with the values and objectives of this Code.

Aware of its role in society, REBONAVE intends to be recognized as a socially responsible organization, faithful to its values, guaranteeing its clients that its services are provided respecting human and environmental rights.

Mission

To be a reference in the activity of towing and maritime assistance, combining the valorization of our resources with the welfare of the community in general and of the Clients and each one of us in particular.

Provide a service of excellence and added value to our Clients, with respect for ethics and the environment, ensuring the commitment to our Employees, Clients, Suppliers, other Partners and Stakeholders.

Values

At Rebonave we believe that the good relationship between Employees and a good environment contribute decisively to our success.

Our values are materialized in the daily activity, which should reflect the compliance with the norms of conduct set forth herein.

Our conduct is ruled by applicable legislation and our behavior by ethics, economic, social and environmental sustainability, aiming at excellence.

Main objectives

The quality of the services we provide underpins a position of total responsibility and respect for ethics as key values of our way of being, so that Rebonave's success in developing its activity and achieving its strategic objectives depends on the assumption, for each one of us, of his duties, beginning by those foreseen in this Code.

The Code of Conduct has as its main objective, to affirm and make known the values of Rebonave to each of us and to the Community and to define a set of rules that conform and value our behavior.

In addition to complying with applicable legislation, whenever we act on behalf of Rebonave, we must respect the rules set forth in this Code.

2. Principles and Rules of Conduct

The Rebonave Employees are subject to the principles of Good Faith, Transparency, Efficiency, Urbanity, Integrity, Honesty and Confidentiality.

General Standards

As part of its activity, Rebonave:

- Select partners with transparency and impartiality;
- Provides for clear rules on the delimitation of responsibilities in the documents setting out the partnerships;
- Shares information appropriate to the optimization of the intended objectives with the partnership;
- Adopts a cooperative attitude with public and private entities, guiding its action by rules of transparency and independence;
Each of us, within the scope of his / her duties and with a view to promoting a good work environment and relationship between persons, shall:
- Contribute to team spirit by sharing knowledge and information;
- Perform our duties with professionalism, seeking to update ourselves in the areas relevant to the exercise thereof, namely through training actions promoted by Rebonave;
- Observe objective criteria in the performance evaluation processes in force at Rebonave;
- Comply with applicable legislation and internal rules.

Social and Environmental Sustainability

Rebonave has a sense of active social responsibility, seeking to contribute to the improvement of the community where it is inserted.

Respecting the world we live in today is the only way we can better secure the future. Rebonave promotes a set of environmentally sustainable practices, seeking to inspire environmental respect

among its Employees and other Stakeholders, maintaining the balance between the requirements arising from its activity and economic growth, on the one hand, and respect for and defense of the environment on the other.

External Communication

Rebonave adopts an external communication policy based on standards of ethics, integrity and transparency towards the media, safeguarding the secrecy and preservation of the confidential information of the Company and ensuring compliance with the applicable legislation. Employees must refrain from making any contacts on behalf of Rebonave, except when authorized for this purpose. In this case, it is their duty to inform the media through appropriate means and to transmit coherent, true and transparent information that contributes to dignifying the image of Rebonave, mainly by promoting and safeguarding its good name and reputation, as well as its brands.

Presentation

The presentation of Employees, as an extension of Rebonave's image, should take this into consideration and respect the appropriate social standards. All Employees must comply with the internal rules of Rebonave, namely those regarding presentation and clothing.

Fair competition

Rebonave observes good rules and market criteria, promoting competition fair and avoiding the adoption of any practices restricting competition.

Combating Corruption and Money Laundering

No Collaborator may accept benefits, regardless of their nature, direct or indirect, for themselves or for a third party, which may influence their behavior in the performance of their duties.

Conflict of interests

For Rebonave it is essential that the activities of its Employees do not generate a conflict between their private interests and those of the Society.

For this reason, an Employee who, in the performance of their duties, has to interfere in procedures in which interests are or may be involved, in particular, financial ones, of the Employee itself or of related persons, shall notify the Company's Management Body of the existence of such relations and refrain from participating in such procedures.

Equality and Prohibition of Harassment

Conduct that may adversely affect the dignity of Employees and other Stakeholders, including harassment and discrimination, is prohibited.

Any unwanted behavior, such as discrimination in access to employment or in the workplace, is used as a harassment with the purpose or effect of disturbing or embarrassing the person, affecting his or her dignity or creating an intimidating, hostile, degrading, humiliating or destabilizing.

It is a discriminatory practice to privilege, to benefit, to harm, to deprive of any right or to exempt from any duty due, in particular, of ancestry, age, sex, sexual orientation, identity, gender identity, marital status, family status, economic situation, education, social origin or condition, genetic heritage, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, territory of origin, language, religion, political beliefs or ideological and union membership.

Rebonave Employees must express consideration and mutual respect by refraining from any form of harassment or discrimination.

In view of the criteria of reasonableness / proportionality, any Employee has the duty to prevent and stop acts of harassment or discrimination of which he or she has knowledge, namely by participating in the Body responsible for monitoring and supervising the Code of Conduct, in order of verifying the veracity of the facts and, if applicable, the initiation of the appropriate disciplinary procedure or any other case that may be appropriate.

The Employer who prevents, causes, or participates in the Organ responsible for monitoring and supervising the Code of Conduct acts of harassment or discrimination, acting on reasonable grounds / proportionality, can not be prejudiced in any way by that fact.

The information transmitted by the Contributor, as well as all parties involved and its factuality, is considered as "Confidential" and treated with the utmost discretion.

Meritocracy

The policies of selection, performance evaluation, remuneration and professional progress of the Employees adopted by Rebonave are based on the merit of each one.

Formation

Rebonave promotes the ongoing training of its Employees as a way to boost their skills, performance and motivation.

In return, the Employees are committed to updating their knowledge and skills by attending the training opportunities offered to them and recommended by the Company.

Health and safety at work

Rebonave provides a healthy, safe work environment that promotes the well-being and productivity of its Employees, adopting for this purpose all necessary preventive measures.

Employees should contribute to the improvement of their health, observing the legislation applicable to the Company relating to health and safety at work.

Use of Rebonave Work Tools

The Employees must ensure the protection and good conservation of Rebonave's work tools, available to them for the exercise of their functions, using them in a diligent and efficient manner. The use of these instruments for private purposes requires the express and prior authorization of Rebonave and, if authorized, should be guided by criteria of indispensability, common sense, reasonableness, responsibility and bearing in mind the image of the Company and its Employees.

Information and Confidentiality

The information obtained from Rebonave's service is privileged information and can only be used by Employees in the performance of their duties. Employees may not disclose, without prior express authorization from Rebonave, confidential information regarding the Company, its Employees and other Stakeholders. Confidentiality includes, among other things, business secrets, data and information of Customers, databases, customer and supplier lists, costs and prices of services, information on computer structures, any past, present or future business related information / activity, business strategies and financial data of Rebonave. Confidentiality does not include information that (i) is owned by the receiving party, (ii) is available to the general public, (iii) the parties agree in writing to the possibility of disclosure,

and (iv) the parties have been legally or judicially obliged to disclose, on the assumption that all the procedures established by law have been observed.

Data Protection

Rebonave is particularly concerned about the personal data of its Employees and other Stakeholders and therefore continually promotes effective internal mechanisms to ensure its confidentiality under applicable law.

Non-competition

In relation to third parties, Employees must maintain loyalty to Rebonave and ensure for its property interests, refraining from engaging in activities that compete, directly or indirectly, with those pursued by the Company.

3. Authority

It is responsibility of the Body for monitoring and supervising the Code of Conduct, in an independent and impartial manner, namely:

- Promote the dissemination of this Code to all its recipients;
- Analyze and issue an opinion regarding situations of alleged violation of this Code;
- Receiving participations for alleged infractions to this Code, proceeding their preliminary inquiries and forward them to the executive Body;
- To verify the existence of internal mechanisms for the communication of infractions, ensuring that such means comply with the applicable legislation, namely regarding confidentiality, the processing of information and the non-existence of reprisals against the participants;
- Issue clarification on the interpretation of norms foreseen in this Code.

Non-compliance

Failure to comply with the rules contained in this Code of Conduct on the part of Rebonave employees constitute an infraction with consequences in a disciplinary, being applicable, and without prejudice to the consequences in civil, criminal or administrative offense that falls to it.

Participations in alleged violations of this Code must be submitted in writing to the Body responsible for monitoring and supervising the Code of Conduct.

Such participations should be appropriate and contain a detailed description of the facts (such as authorship, date, place and contextualization), as well as the name and contact participant, unless he opts for anonymity.

The procedure for reporting and registration of participations for infringement of this Code is subject to disclosure to the Stakeholders through the appropriate channels.

Complaints Registration

The Body responsible for monitoring and supervising this Code shall ensure that a register of all complaints received in the context of violation of this Code is maintained. The registration must contain a claim identification number and the date it was received.

Elaborado: SC/Manuela Rolo

Aprovado:

4. Effective starting date and disclosure

This Code shall enter into force on 25 May 2018.

Rebonave promotes the adequate disclosure of this Code, in order to consolidate the application of the principles and the adoption of the behaviors established therein, namely through e-mail, intranet and the Company's website.

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