

CODE OF ETHICS

Pocket edition
2024

CODE OF ETHICS

INTEGRITY IN EVERY ACTION, COMMITMENT
IN EVERY DECISION



TALLERES INDUSTRIALES, S.A.



TISA LIFEBOATS & NDT SERVICES, S.A.



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2024



CONTENT

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 POLICY ON CELL PHONE USE
 COMPLAINT AND FOLLOW-UP PROCESS

Message from the General Manager

"Talleres Industriales is a well-established company with over five decades of continuous operation and an impeccable reputation because our values and ethics are non-negotiable and will remain this way". Lino Arosemena/ General Manager.

The Code of Ethics is a tool we have designed to facilitate the implementation of the desired conduct by all our collaborators at Talleres Industriales. This code highlights Ethics as the fundamental and essential value in the daily actions of each collaborator, from General Management and Departmental Management to supervisors, permanent staff, and temporary workers.

Ethics is Talleres Industriales' greatest strength because it is based on trust as the core principle in our relationships with clients, collaborators, and the community.

Compliance with the Code of Ethics is mandatory.

OBJECTIVES:

- To communicate the internal regulations that must be followed in the workplace and within the family and social environment.
- Establish parameters to resolve ethical and professional conflicts or uncertainties.
- Maintain consistent behavior standards among all members of our company.

Article 1. LEGALITY

At Talleres Industriales, we must comply with the laws of the Republic of Panama, those of any country where we operate, and all best practices combatting corruption.

Article 2. TRANSPARENCY

At Talleres Industriales, we must be transparent and honest. Transparency encourages us to be clear, upfront, and sincere to build relationships based on trust.

Article 3. INTEGRITY

At Talleres Industriales, we commit to maintaining public and private conduct aligned with honesty and respect for others, thereby ensuring credibility in our operations and fostering a culture of integrity, trust, truthfulness, and social and environmental responsibility.

Article 4. BRIBERY AND COMMISSIONS

- Offering or accepting any payment or gift as a bribe or illegal commission is strictly prohibited.
- Employees are not allowed to accept gifts from clients, suppliers, or contractors regardless of their position. Any gifts received, such as baskets or other items, must be returned

with a letter of appreciation.

Article 5. DISCRIMINATION

We do not discriminate based on gender, marital status, social class, political beliefs, disability, religion, ethnicity, national origin, sexual orientation, or age.

Article 6. SAFETY

- We are committed to providing a safe and clean work environment for the well-being of all employees.
- Weapons (firearms or knives) are not permitted in the workplace, except for divers and electricians who use cutting tools as part of their job.
- Threats from other employees must be reported immediately to the Internal Audit Manager, Human Resources Manager, or Industrial Safety Manager.
- The use of uniforms with all personal protective equipment (helmets, chinstraps, safety boots, earplugs, safety glasses, gloves, etc.) is mandatory.
- Life jackets must be worn when on the deck of company boats.
- Uniforms may not be worn in places or activities that could tarnish the company's reputation (bars, casinos, nightclubs, fights, etc.).

Article 7. CONFLICT OF INTEREST

- A conflict of interest arises when personal or commercial interests interfere with independent and objective judgment in the best interests of Talleres Industriales.
- Decisions must be made based on the company's best interests, not personal relationships or considerations.

- Employees must report any conflicts of interest to their immediate supervisor or, for executives, to the Board of Directors.

Article 8. HARASSMENT

Talleres Industriales strictly prohibits all forms of workplace harassment:

- Verbal: Inappropriate comments, slander, or offensive jokes.
- Physical: Unnecessary physical contact or obstruction of movement.
- Visual: Offensive posters, gestures, or depictions.

Article 9. FAMILY

- Intimate or romantic relationships between coworkers are prohibited. If they occur, they must be reported to the Ethics Committee, and one of the individuals must leave the company within three months.
- Direct supervision of relatives (up to the third degree of consanguinity) is prohibited.

Article 10. DRUGS AND ALCOHOL

Talleres Industriales enforces a zero-tolerance policy for alcohol and illegal drugs:

- Employees must not consume these substances during work activities.
- Employees must report to work 100% sober.

Article 11. HEALTH AND ENVIRONMENTAL PROTECTION

We are committed to preserving the environment and reject any acts of pollution. Disposing of solid or liquid waste in our ecosystems is strictly prohibited.

Article 12. PROPER USE OF COMPANY EQUIPMENT

Employees must use company resources responsibly. Loss or damage caused by employee negligence will result in the employee covering the depreciated value of the asset.

Article 13. CELL PHONE POLICY

The use of cell phones is prohibited during tasks where their use poses an operational risk (e.g., diving, welding, electrical work, driving).

Article 14. REPORTING AND FOLLOW-UP

Employees who are aware of violations or have doubts about compliance with this Code must report them immediately to one of the following:

1. Anonymous Line: denuncia@talleresindustriales.com
2. Direct Supervisor
3. Human Resources Management
4. Internal Audit Management
5. General Management

Violations of the Code of Ethics may result in:

- Verbal or written warnings.
- Suspensions without pay.
- Termination of employment.
- Civil and criminal penalties.

Acceptance Form

I hereby declare that I have received and read the Code of Ethics of Talleres Industriales and understand its content. I acknowledge my obligation to comply with this Code and to report any violations in accordance with its guidelines.

RELATIONSHIP TABLE

