



loginter

CODE OF CONDUCT

Guidelines and standards for integrity and transparency



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A message from our President

Dear Colleague,

This is Loginter Code of Conduct, which reflects the best business practices for our more than 20 years of history and which represents the best accepted practices of top companies worldwide.

Our company is continuously expanding the boundaries of the business, facing new realities and challenges. It is important to act upon them efficiently and in accordance with the core values of our organization.

Loginter is committed to building a culture of integrity and transparency, based on ethical behavior and law abidance. This is key for the sustainability of our business within a competitive market in the long term.

Notwithstanding the foregoing, neither this code nor any other may forecast all possible situations to be faced; moreover, they do not replace the application of common sense and good criteria. We may face situations where we are not sure how to react on. In these cases, we must wonder “what would happen if my actions were to be published in mass media and available for my

working partners and colleagues, my family and friends to read?” If this is not desirable, the conduct is not ethical; therefore, we must not proceed with the action we were planning. Instead, we should ask for advice to our Direct Supervisor, Internal Auditing, HR or Legal Affairs.

A key element of integrity is commitment with an open culture where people feel safe asking about their concerns. We ensure an environment free from retaliation to anyone who, acting in good faith, asks questions or reports a violation to this code.

We are all accountable for the reputation of Loginter, which results from the actions we all carry out on a daily basis. It is also a value for our customers and for the communities in which we operate, as well as one of the best assets we have.

I count with your active participation to promote the best practices through our operations and to strengthen the sustainability of our company, with business ethics and sustainable practices at the core of what we do.



RICARDO RAUL ROMAN



»» Introduction

The guidelines of this Code of Conduct are applicable to all Loginter staff, contractors, subcontractors, suppliers and any other person rendering services for Loginter or on its behalf, capable of incurring in unethical behavior.

This Code of Conduct defines the guidelines and standards of ethics and transparency governing the behavior of all Loginter staff regardless of the hierarchy of their position.

All principles shall apply to the extent that they are compatible with the nature of each relationship, including the relationship of Loginter with contractors, subcontractors, suppliers, related persons such as non-commercial representatives, consultants, joint ventures or business partners, or any other person rendering services for Loginter or on its behalf, whether receiving a salary or not, and any other person capable of incurring in unethical practices while representing Loginter. All staff shall perform their duties in accordance with applicable laws, external and internal regulations, the guidelines of this Code and any other applicable internal policy or procedure, based on their personal commitment towards honest behavior, loyalty towards Loginter and transparency in all working actions.

Loginter staff is expected to: **(1)**

learn and comply with the law, the regulations, policies and **procedures** of Loginter applicable to their work; **(2)** seek fast **advice and orientation** if they are not sure about their course of behavior and encourage others to do the same; **(3)** be aware and **report all issues or potential violations** to their direct supervisor, to the Legal Affairs Department or to the Auditing & Process Management regarding all matters covered by this Code or to contact company's communication channels; and **(4) never judge or retaliate** against an individual asking a question, reporting a violation or participating in an investigation.

The following questions shall be asked before taking any decisions in the working environment:

- Does the purported action comply with the applicable regulations and internal policies and procedures of Loginter?
 - Does the purported action abide by the rules and spirit of this Code of Conduct?
 - Does this decision be justified as the most adequate one?
- Should this action be published, would it compromise Loginter or have a negative impact on its public image?
- Should this purported action be known by my family, friends and coworkers, how would I feel?



Application of this Code of Conduct

This Code of Conduct is applied by Directors and Managers, the Auditing & Process Management and the Direction Committee of Loginter

The Direction Committee of Loginter shall be the body with the maximum level of decision regarding the application of this Code of Conduct by Loginter.

The Auditing & Process Management, under the supervision of the Direction Committee of Loginter, will solve all matters of implementation or interpretation of the Code which are not solved satisfactorily by the usual levels of supervision.

The Management of Loginter will take the necessary measures to ensure that all staff of the company and all suppliers, agents, representatives, subcontractors and consultants, as well as any other person rendering services for Loginter or on its behalf know and understand the provisions of this Code and understand its scope to apply it in their working environment.

The Management of Loginter with the assistance of the Auditing & Process Management, the Legal Affairs Department and the HR Management will ensure all Loginter staff received training with regard to the Code and Loginter policies and procedures.

In case you have any questions, you can contact the Auditing & Process Management, the HR Management or the channels available appearing at the end of this Code.



»» Compliance with this Code of Conduct

The guidelines set forth in the Code prevail over hierarchical instructions

The acceptance to comply with the provisions of this Code is a requisite to work at Loginter.

The compliance with this Code shall be the exclusive and personal responsibility of each employee. Once informed about the application of the Code, employees will not be able to justify its violation

due to unawareness or obedience to instructions received from any hierarchical level.

Employees are expected to be proactive avoiding any passive attitude regarding possible violations and to act on their own initiative when detecting incidents at any process in which the Code is not being complied with.

Each employee shall comply with the guidelines set forth in this Code and collaborate with internal investigations when required.

Supervisors shall not approve nor tolerate violations to this Code and, should they be aware of them, they must report them immediately. Depending on the severity of the violation and the applicable legal regime, disciplinary measures may lead to dismissals and the commencement of legal actions even after dismissal.

EXAMPLE

- Your supervisor asks you to do something you consider incorrect. You believe you should talk to someone about this, but you're afraid this may have a negative impact on you. What should you do?

Our Code establishes that if there are situations you deem incorrect, they must be reported for evaluation and correction. Your supervisor should be the correct person to resort to in this kind of situations, but this may not be applicable if he or she is involved. In this case, you should report the situation to the Auditing & Process Management.



Guidelines

1. Compliance with the Law

Employees shall comply with applicable legislation at all times

All employees shall comply with all laws applicable to Loginter at all instances.

Loginter publishes policies, procedures, regulations and guides from time to time to pursue its corporate objectives, in order to apply the best practices and comply with regulations established by several jurisdictions where the company operates. Even though Loginter always makes its best efforts to communicate said regulations, employees are expected to determine those applicable to them as well. Employees may resort to their supervisor or the Legal Affairs Department of Loginter in order to receive assistance.

EXAMPLE

- A customer has requested to pay for the service of several accounts by means of a combination of different payment methods (for example, cash and checks).
What should you do?

This is a suspicious behavior which may be related to money laundering. You should ask your line manager or the Legal Affairs Department. Payment by the other party must be accepted only when your Manager or Legal Affairs Department have given advice on how to proceed. This approach allows Loginter to take all appropriate legal measures in a timely manner.

- All employees are required to clock in and clock out, but sometimes, you may forget to do so.

Even by mistake, you are not complying with the Employee's Manual, applicable and mandatory to all employees. Despite the fact that we do not always understand regulations, they have a purpose and are intended for the benefit of both the company and its employees; hence, they shall be complied with.

Guidelines

2. Transparent management

Information supplied shall be accurate and decisions shall be transparent

Employees shall take all necessary measures to ensure a transparent management of information and of the decision making process.

For the purposes of this document, information is considered transparent when accurately reflecting reality.

A decision is deemed to be transparent when all of these conditions are met:

- ✓ It has been approved by the adequate level according to the provisions of the applicable policy or procedure.
- ✓ It is based on a reasonable analysis of the risks involved.
- ✓ Its grounds and foundations are properly recorded.
- ✓ The interests of Loginter prevail over any other personal interests.

EXAMPLE

- Surprisingly, the stock differences which were zero begin to grow. In order to solve this, you generate inventory adjustments to compensate for this balance and promise you will solve this before the annual inventory with the customer.

Do you think this is a good alternative?

No, it is not. Manipulating systems information is a fraud. Records must not be manipulated nor forged, since, sooner or later, the difference will be evident and the consequences are more detrimental than asking for help or support.

- You are assigned to an operation which involves the purchase of an \$80,000 worth piece of equipment. To streamline the process, you proceed with the purchase without the participation of the Procurement Department. You choose a supplier friend of the Head of the business unit, who promises to offer a price discount and fast delivery terms. Do you think this is a good course of action? No, it is not. All procedures shall be followed and observed because they are intended to reduce risks at maximum. In this scenario, more than one supplier should be considered and compared in order to reach best possible solution.
- During the last week of the year, your supervisor wants to ensure his or her business unit complies with the objectives set, hence, he or she asks you to record in the system a service rendered but not confirmed yet and you believe this will have no consequences for anybody at the company. Could you do that?

No. Costs and income must be recorded when they are accurate and real and for the period they belong. You should try to talk about this again with your supervisor and, if he or she persists with his or her idea, ask for support as set forth in the Code.



Guidelines

3. Conflict of interest, duty of loyalty and not competition

Conflicts of interest shall be communicated

The reputation of Loginter relies strongly on the independence of its decision making processes and the integrity of its employees.

There is a real or potential conflict of interest when staff relationships with third parties may affect Loginter interests.

Loginter employees, regardless of their hierarchy, shall report in writing to their supervisor the existence of any personal interest which may arise with regard to the performance of their working obligations. The supervisor shall report to the Auditing & Process Management this situation and its solution.

In dealing with customers, suppliers, commercial agents, contractors and competitors, employees shall privilege the interests of Loginter above any other situation which may entail a real or potential personal benefit for themselves or those around them.

Loginter expects its employees to keep relationships with customers in the best professional and ethical manner possible. We strongly discourage inappropriate relationships with customers, since they have the potential to:

- Generate conflicts of interest.
- Create appearances of favoritism.
- Jeopardize business relationship between Loginter and the customer company.

Any conduct within the work scope generating an unauthorized personal benefit in favor of the employees or their inner circle and/or causing damage to Loginter or its groups of interest (shareholders, customers, suppliers, other employees or the community) shall be deemed contrary to the principles set forth in this Code.

EXAMPLE

- A technical equipment supplier delivers a defective piece of machinery and you become aware of this situation. However, the supplier company belongs to a friend of yours and you consider not making a claim for this defect in order to avoid causing damages to the supplier and better wait for the warranty to expire, as you think this would not generate a great loss for Loginter. **Any decision shall not be influenced by a personal relationship with the supplier. It is your duty to act according to ethical principles in benefit of Loginter. In this case, you should ask your supervisor regarding the appropriate steps to handle the defective product, regardless of the fact that you have a close relationship with the supplier.**
- Last Saturday you played a football match for the final championship and felt a muscle strain preventing you to continue the match. You go to the doctor's in the afternoon and he suggests you could report it as a work accident while you are at work on Monday. You think this could not be a bad idea since, all in all, the company pays insurance for you. Do you think there would be no consequences? **Yes, there will be. First of all, you would be lying about what really happened. Second, this entails a cost for the company.**
- A friend of yours begins to work at a company which renders services for Loginter. Should you report this? **Yes, you should report any situation which may be considered grounds for interpreting there is a possible conflict of interest.**



»» Guidelines

4. Gifts

Promise, delivery and acceptance of gifts is restricted

Promise, delivery and acceptance of gifts, food and entertainment may be part of the building of a commercial relationship. However, neither the employees of Loginter nor any other person rendering services for Loginter or on its behalf shall offer, promise, give, request, agree to receive or accept invitations, gifts, presents, food or entertainment in an excessive or inappropriate manner which may create or imply undue influence or may generate an obligation to the beneficiary.

Loginter employees shall be especially careful in relationships with employees of other companies, and/or employees or officials of governmental agencies and government-related entities in order not to provide grounds for interpretation of any misbehavior. Employees may give and accept courtesy gifts, food or entertainment of a small value, such as small tokens or presents delivered as a sign of hospitality, only when those were not given in exchange for obtaining improper conducts which may be interpreted by an impartial observer as destined to provide or obtain any improper advantage.

Loginter employees must report their direct supervisor if they are offered or expect to receive invitations, gifts, food or entertainment exceeding the amount defined by the Direction Committee, which amounts to USD 50 or its equivalent in another currency.

Employees receiving, offered or expected to receive invitations, gifts, food,

entertainment or a special treatment exceeding the normal courtesy shall report it in writing to their supervisors to request instructions on the most appropriate possible answer. Money or goods easily converted into money are not to be given nor accepted under any circumstances.

Food, gifts, travels or entertainment shall not be promised, delivered, paid or accepted, directly or indirectly, without the express approval of the Board Management. Should employees have any doubts on such procedures, they shall ask the Legal Affairs Department or the Auditing & Process Management.

EXAMPLE

- One of Loginter suppliers offered you a ticket for a football match you really wanted to attend. Is it correct to accept the ticket?

No. Even if the cost of the ticket is moderate, and although you may think that receiving the gift shall not influence your decisions regarding the supplier, Loginter employees are not authorized to accept gifts or entertainment from any individual or company without the express approval of their supervisor. Any conduct within the work scope generating an unauthorized personal benefit in favor of the employees or their inner circle and/or causing damage to Loginter or its groups of interest (shareholders, customers, suppliers, other employees or the community) shall be deemed contrary to the principles of this Code.

»» Guidelines

5. Use of assets

Loginter assets shall be used with due care and responsibility

Employees shall ensure the good use of Loginter assets for the execution of its business objectives and by authorized persons only.

In accordance with Argentine legislation in force, each employee is responsible for protecting the goods and other tangible and intangible assets of Loginter against unauthorized use, abuse of trust, damage or loss by negligence or willful misconduct.

EXAMPLE

- You have to submit a paper for your school and you offer your teammates to print 6 copies of 60 pages each. You come up with the idea of using the color printers of the company after working hours. You think this will not cause any inconveniences.

The resources the company offers to its employees are made available for the mere purpose of executing daily task in order to obtain best labor results.

Using those resources for other purposes is not correct since they must be shared with employees.



Guidelines

6. Respect for the safety of people and the environment

Company operations shall respect the laws; and employees shall work to raise the standards regarding the safety of people and the care for the environment.

The purpose of Loginter is to achieve continuous improvement regarding the safety of people and the care for the environment, concentrating its efforts in areas of great impact in our operations. The objective of Loginter is to respect and expects all employees to respect the spirit and form of all laws and regulations. Where there is a loophole, employees shall collaborate to achieve high and appropriate standards.

Loginter is committed and expects its employees to be committed as well to perform all operations in a safe manner for persons and to reduce environmental impact through the planned prevention of accidents, the efficient use of resources, the reduction of emissions and waste, and the safe handling of hazardous substances.

Safety and environmental standards of Loginter apply to all its locations and to all aspects of our business. Should you have any doubts, you should ask the Management of Safety and Occupational Health.

EXAMPLE

- You have an idea to reduce waste and environmental impact or impacts on people's safety. However, your idea entails incurring in certain costs. Should you move forward with your idea?

Yes, you must inform it to your Manager. Even though Loginter must take into consideration its budget, we all have the responsibility to propose alternatives to operate in a safe manner in order

to preserve resources and to protect the environment.

- You suspect a case of pilferage of goods and came up with the idea of enabling one access door for the entry and exit of staff under the control of a security official. The objective is to have only one access point, thus shutting down all emergency exits available in case of possible incidents.

The pilferage is a considerable risk, but disregarding employees' safety implies a higher risk. You have to prioritize risks and evaluate carefully all solution alternatives so as not to aggravate any situation you do not foresee which may lead to a more detrimental consequence. Ask for help to the corresponding support department in order to evaluate possible best practices. It is always better to talk about situations before the damage is done.



Guidelines

7. Security of Loginter information

Information access shall be restricted to authorized personnel only and undue disclosure shall be forbidden

Only those duly authorized and subject to all restrictions set forth by the applicable law shall have access to Loginter internal information, whether in tangible, magnetic, electronic or optical media, only to be used for the purposes and during the terms established in the authorization.

The digital access code to computer equipment is equivalent to the signature of an employee. This must be known only by the user and disclosure to any third parties is strictly forbidden.

Employees are directly responsible for taking all necessary measures to preserve Loginter information from the risks of loss and damage, as well as to ensure custody for the period set forth by laws and internal regulations.

EXAMPLE

- You are on holiday and a colleague needs a file to which he or she usually can access, but it is not available at the moment, hence, he or she asks you for the system access code. You do not think it can be troublesome and you provide him or her the code.

Is this a possible exception?

No. Keys and codes are personal and shall never be borrowed or lent since it may entail unthinkable risks. Whoever lends a code is responsible for whatever happens as a result. In any case, the direct supervisor should be consulted to determine the best possible solution. The reputation of Loginter relies strongly on the independence of its decision making processes and the integrity of its employees.



Guidelines

8. Loginter information confidentiality

All of Loginter information shall be kept confidential unless its disclosure is legally enforceable

Loginter employees shall keep the confidentiality of all information they have access to while performing their working duties, even if such information is not classified or is not specifically related to Loginter (for example, information on shareholders, customers, competitors, suppliers, markets, public organizations, among others) and regardless of the method such information has been obtained or communicated. This obligation includes information obtained or communicated by oral, written or electronic means, by way of books and records, through recordings or any other format.

Some of the employees have access, on a regular or occasional basis, to confidential information due to the work nature they perform. This may include, among others, usual business information, information related to sales, marketing activities and commercial plans, financial data, technical product information, merger or acquisitions, changes in corporate management structure, trade secrets, current or future products or services, research and development activities, inventions, potential contracts, market research, financial information or outcomes yet to be published, financial forecasts, diagrams, data stored at Loginter information storage systems, or any other type of information. Loginter confidential information shall never be shared with any person not performing works or rendering services to Loginter. As a general rule, confidential information shall only be exchanged with authorized people. Even within the structure of Loginter, confidential information shall only be exchanged when strictly necessary in furtherance of the activities of the parties involved in the exchange.

The personnel shall follow all safety procedures and be alert regarding any situation which may cause the loss, undue use or theft of Loginter information or property. Confidential information from third parties with which Loginter makes business or interacts shall also be respected and protected.

In case of doubt, all information shall be construed as confidential and must be handled with due care. Loginter confidential information shall always be protected to avoid improper or involuntary disclosure. Confidential information shall not be used for the benefit of another employee, other businesses or inventions not sponsored by Loginter. Non-disclosure policy shall be kept in accordance with applicable law until such information is publicly revealed.

The obligation to protect confidential information shall remain in the custody of the employee even after the termination of the labor relationship. Non-compliance with this confidentiality obligation shall be considered a serious violation if it involves or permits the disclosure of information which is not public and related to activities or commitments of Loginter.

EXAMPLE

- During the train commute to the office, you sometimes make some work-related calls. Is that a problem? **No, it is not, provided always that you do not reveal company information in public places such as taxis, trains, elevators, conferences, commercial shows and the like. You must always take into consideration the surroundings when making a call in a public place.**



Guidelines

9. Use of technology resources

Hardware and software shall only be used for company purposes or those expressly authorized by Loginter. The use of software without a license is absolutely forbidden

Employees shall not use equipment, systems and technological devices of Loginter for purposes other than those authorized by Loginter.

The use of software not complying with the official standards of Loginter shall be prohibited unless duly authorized by the corresponding technical department. The employees shall refrain from introducing illegal software copies in Loginter technological environments.

Employees operating technological resources shall be informed on usage restrictions, shall use them in accordance with license agreements and shall refrain from performing acts compromising the responsibility of Loginter before third parties or government authorities.

Management of technological resources shall be carried out in accordance with operating policies and procedures so defined by the corresponding areas.

Loginter shall be entitled to monitor, at any time without previous notice, the use of its technological information resources, hence, to access, review, copy or capture files, documents, records, data bases, electronic messages (including personal and working messages), Internet traffic and any other information generated through the use of technological information resources of Loginter. In the same sense, users of Loginter technological information resources should not expect for privacy in the information or communications generated or transmitted through, or stored in, Loginter technological information resources.

On the contrary, Loginter shall not access or monitor employees communications through third party-web messaging systems (such as Hotmail, Gmail, Yahoo and others) accessed through Loginter computers.

Information and data stored within the facilities of Loginter and technological information resources (including computers) are property of Loginter; therefore, the company is entitled to make this information available to the authorities or any other third parties if deemed appropriate or necessary.

Cell phones provided by Loginter have a free-minute plan for calls and a fix amount of data for Internet browsing, information made available by the Systems Management. On a monthly basis, Loginter monitors the use of each equipment in search of extra charges for calls and browsing. If these extra charges are not justified, Loginter may take reasonable measures such as making the employee pay for extra charges.

EXAMPLE

- Can I use the personal computer provided by the company to perform personal tasks and store them in the hard disk?

Yes, provided always that the information stored is not excessive and compromise the performance of the equipment. Moreover, at given circumstances, Loginter may withdraw the computer from the user and he or she will lose his or her personal information.



Guidelines

10. Intellectual property rights

Loginter reserves the intellectual property rights over the know-how developed within the working environment

Intellectual property rights of all knowledge developed within the working environment belong to Loginter. Moreover, the company reserves the right to exploit them in the manner and at the moment it deems fit in accordance with applicable legislation.

Intellectual property rights cover blueprints, systems, procedures, methodologies, trainings, reports, presentations, designs and any other activity performed at Loginter or contracted by the company.

EXAMPLE

- You are invited to the XVII National Seminar on Logistics to present a successful case in the business unit you work on. You decide to present the improvement results in terms of damage and loss and provide a detailed explanation on what was happening and how you improved customers' situation. Do you think you could do that in an open manner?

You must always ask your Supervisor before sharing Company's internal information so as not to generate an economic prejudice to the company.



Guidelines

11. Internal control environment

All employees in their corresponding positions are responsible for obeying and ensuring the adequate performance of internal controls

Loginter policy promotes, at all levels of its organization, a culture featuring awareness of the existence of controls and a mindset oriented to the compliance of those controls. A positive attitude shall be developed towards those controls in order to increase the efficiency of Loginter activities and to ensure that the company businesses are carried out in accordance with established practices, policies and procedures of Loginter as well as applicable legislation.

Internal controls comprise all those tools necessary or useful to deal with, manage and monitor all activities within Loginter. Its purpose is to ensure compliance with this Code and policies and procedures set forth by Loginter now or in the future. Likewise, these controls are intended to protect Loginter assets, administer operations efficiently, provide full and accurate accounting information and deter any illicit conduct.

The management is the main responsible for the implementation of an internal control system which is efficient; however, employees of all levels of the organization are responsible for complying with established controls and identifying and defining any weak points or failures in the proper functioning of internal controls.

Loginter has a Control Matrix which tracks all main controls executed regularly by the business units and support areas in order to validate the robustness and due performance of the company's internal control system. These business units are responsible for keeping an updated and coordinated control matrix with the Auditing & Process Management.

EXAMPLE

- You detect there are differences in dispatches, but they do not exceed maximum customer tolerance, hence, this will not entail a penalty for Loginter. Would you be comfortable in this scenario?

Even though the maximum accepted amount which may have a negative impact for the company is not met, it is important to apply sound business principles in our daily operations in order to avoid detrimental consequences for the company in the medium term. A minor deviation may be an isolated event, but the repetition of this situation may trigger an alert to analyze what is going on, maybe with the help of other areas, to find the cause and correct the situation.

- You are aware that there are a couple of operations which were not executed in the best possible manner, but luckily there are no incidents to regret. However, the error is there and other people may find it and make a great fuss about something which has already happened. The system enables you to modify the information of those cases. Do you think it is a good idea to modify the system data for other people not to be confused and analyze an error you think will not happen again?

That is not a good idea. It is important to understand why each process and each control are performed. Sometimes controls may imply additional steps, but the purpose is to avoid in the short, medium and long terms that the company assumes risks which may jeopardize the continuity of its operations. The joint analysis of different business situations is a key control element to improve the flow of business operations. For such purpose, it is necessary to accept the mistakes made by the company and third parties and analyze their causes. Errors must not be hidden for small they may seem.

»» Guidelines

12. Accurate records and reports

All employees in their corresponding roles are responsible for the creation and maintenance of accurate records

Loginter policy establishes that: (1) books and records of Loginter shall reflect operations in accordance with accepted methods to report economic events; (2) misrepresentation, concealment, forgery, deceit and any other wilful act generating an error or inaccuracy in financial books or records shall be illegal and shall not be tolerated by the Company; and (3) operations shall be entered into Loginter books and records in an appropriate manner so as to allow the preparation of financial statements in accordance with applicable accounting principles. Moreover, the term “records” is broad and includes virtually any form of information generated or kept by Loginter.

EXAMPLE

- During the last week of the year, a coworker asks you to record the sale of a service which has not been confirmed yet, but he or she says it is “almost certain” and key to reach his or her annual goals. You think this will not cause any consequences for anybody at the company. Do you think this action is correct?

No. Costs and income must be recorded when they are certain and for the period they belong. Accepting this request would entail a falsification of information which may lead to bad decisions for the company.

》》 Guidelines

13. Commercial inducement; forbidden bribery

Commercial inducement shall comply with the applicable laws and business practices, and they shall be approved in accordance with Loginter procedures

The granting of commissions, discounts, credits and bonuses shall be performed in accordance with applicable legislation, officially and in favor of legally recognized organizations with the corresponding support evidence. Even when complying with the abovementioned requirements, any commercial inducement shall comply with usual business practices, made in authorized values and following applicable policies and procedures.

Employees who are not authorized by the Directors shall not deliver anything, for example, money, gifts, presents, travel expenses, excessive courtesies or any other advantage to anyone which may be, or may be interpreted, as (1) an element to influence in the decision of governmental officials; (2) an element of undue influence in the performance of a relevant role or activity; or (3) a violation of any law or regulation. Loginter shall not allow the use of representatives, intermediaries, agents, subsidiaries or companies under the joint venture regime to give or promise to give anything to anyone on behalf of Loginter.

Employees shall be particularly careful in their relationship with public officials in such a broad sense as to include employees or officials of governmental agencies, entities related to governments, entities controlled by the government including commercial entities related to governments (including, among others, State-run oil companies) in order not to appear to have an improper or unlawful conduct. No gift, meal, travel or any other present may be given or paid in the name of an employee or official of the government or a private person, directly or indirectly, without complying with the provisions set forth in this Code and the Direction.

EXAMPLE

- You have an excellent business relationship with a customer and he or she asks you to make a small discount in the services to be invoiced in exchange for certain benefits for Loginter. Since this is a small amount and will result in a benefit for the company, you accept and make the requested discount. Do you think this situation is correct? **No, it is not. You must ask the Commercial Department which is the responsible sector for analyzing and granting such benefits or not, in accordance with the principles and strategies set forth together with the Management.**
- A company facility requires a specific permit granted by a public authority. After having waited for a long time to get the permit, a consultant reaches you and offers his or her services to speed up the process and tells you he or she has been a member of the public administration and has contacts which may help to get the permit. Is it correct to accept this proposal? **In this scenario, Loginter may be held accountable for improper actions taken by intermediaries or third parties. Consultants shall be carefully chosen and they shall have a special awareness if they interact with public authorities. Therefore, you should ask your supervisor.**

»» Guidelines

14. Working environment

Discrimination in working relationships shall be strictly forbidden; equality of opportunities shall be encouraged

All people of age and in exercise of their capacity have a chance to be part of Loginter or to expect a promotion on the basis of requirement of a vacant position and merit criteria, without any arbitrary discrimination of any nature.

The company shall give equal chances of employment without considering race, religion, nationality, citizenship, age, civil status, sexual orientation, gender or any other discriminatory aspect.

This commitment shall apply to all employment aspect, contracting, promotion, transfer, work assignment, training, recruiting, among others.

The company has a policy to take all reasonable measures to ensure all persons receive equal employment opportunities based solely on their capacities, abilities and professional qualifications related with their performance at work.

All employees, at all levels, shall collaborate to maintain an environment of reciprocal respect for personal differences.

Loginter shall apply mandatory compliance policies in accordance with applicable Argentine legislation to encourage a healthy and safe working environment. Any form of racial, gender, religion, age, political or sexual discrimination, among others, shall not be accepted or permitted. Loginter encourages fellowship, tolerance and respect for diversity at work.

EXAMPLE

- You are looking for a candidate to fill a vacant position in your area. You think the business is a male dominated environment and you wonder if you should consider only male candidates for the position. **No job search shall be limited considering exclusively the candidate's gender. No application shall be rejected for the only reason the applicant is a woman, as this will entail discrimination on the grounds of gender.**

The job search shall be focused on the qualifications, capabilities and experience of candidates and how they satisfy the key roles of the position, regardless of their gender.



»» Guidelines

15. Relationships with governmental entities

Political commitments in the name of Loginter shall be restricted; and the relationship with government officials shall be regulated

Members of the personnel shall not be authorized to publicly support political parties, to participate in election campaigns, nor to take part in religious, ethnic, political or interstate conflicts on behalf of Loginter. Any political contribution made in any country shall comply with all applicable policies and procedures.

All employees of Loginter shall respect the legislation and regulations governing relationships with local government officials and shall act at all times in accordance with this Code when dealing with public officials.

EXAMPLE

- A customs employee with whom you have a daily contact invites you to participate in an internal event to relaunch himself or herself for a reelection of his or her position.

You think this would not be a problem since the relationship with him or her is amicable and to participate in this event would be beneficial for future dealings. Could you do that?

In this case, you should ask before participating and explain the terms in a clear manner to your Manager or Director, since your participation may be interpreted as a political support of Loginter and unduly compromise the company.



»» Guidelines

16. Open communication channels

Communication is the most important and essential tool for a company which values its human capital

The Open Communication Channel Policy of Loginter ensures the following rights to employees, customers and strategic partners:

- To express their complaints, concerns or proposals.
- Confidentiality.
- To be listened to in an environment of respect, attention and cooperation.
- To be listened to without fear of retaliation.
- To receive quick acknowledgment of the reception of any complaints.
- To keep constant feedback about corporate communications and news.

If you have any inquiries or need information, we have tools available such as billboards, personal interviews with your immediate supervisor or with heads of HR department. Besides, we offer a Direct Channel to enhance the communication flow and to improve business relationships and company performance.



For more information or questions

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