

# **GRUPO TMM, S.A.B.**

## **ETHICS CODE**

**APRIL 2017**

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## I. INTRODUCTION

GRUPO TMM expects quality and integrity of its personnel. Our businesses are conducted under the fundamental premise that they are governed by laws and ordinances to be strictly observed and complied with for the Company to exist and operate under optimum conditions within its social environment.

As members of GRUPO TMM, S.A.B. and Affiliated, Subsidiary and Related Companies, we are committed to ensure that all our acts comply with this Code and with the policies and laws that govern our work.

All members of GRUPO TMM, S.A. B. and Affiliated, Subsidiary and Related Companies, regardless of their position, must be responsible for displaying a behavior within high ethics standards, focusing all their efforts and abilities toward achieving the Company's objectives. They must not participate in any activity, investment or association that might affect the efficient and honest achievement of our Company's best interest. They must not focus their capacity, knowledge, time and experiences in activities that are in conflict with its objectives and duties.

## II. MISSION, FORESIGHT AND DECLARATION OF VALUES

### ***Our Foresight***

Be the innovator group in maritime, port, storage and logistics services, leader in the domestic market, profiting from our strategic geographic position and decades of experience, while also participating in strongly expanding and profitable business niches.

### ***Our Mission***

We are a Mexican group specialized in maritime transport, port management and operations, storage and logistics services.

Our competitive stronghold rests on the integration of strategic assets that allow us to provide a wide variety of top level services and flexible solutions to attend our clients' the requirements, based on our constantly developing technology, 60 years of experience and the excellence of our human capital.

Our commitment is to maximize the equity of the Group's shareholders by efficiently and profitably operating our business units.

GRUPO TMM is committed to respect the environment and be a socially responsible company that participates in Mexico's consolidation and development.

### ***Declaration of Values***

- Encourage team work.
- Integrity and ethics in our work.
- Excellent individual performance, seeking continued professional development and growth for the Company.
- Strict respect toward workmates.
- Adaptability to structural changes within the Company.
- Guidance in results, with optimum management of resources and efforts.
- Proud to belong to GRUPO TMM.
- Observe the applicable codes and transparency regulations.

### III. OBJECTIVES

The objectives of this Ethics Code are:

1. Inform the directors, management staff, employees and personnel in some position within the organization of their ethical obligations toward the Company, investors, clients, creditors, suppliers, competitors and authorities, in their status as the Company's representatives.
2. Establish basic criteria to regulate the ethical behavior of all persons working in our companies.
3. Mark the penalties applicable to those who breach our Ethics Code.

## IV. SCOPE

This Ethics Code is obligatory and focuses on observance by the members of the Board of Directors, officers and managers, employees and personnel in positions within GRUPO TMM, S.A.B. and Affiliated, Subsidiary and Related Companies.

It is also applicable to third parties defined as Suppliers, Commission Merchants, Advisers or Independent Consultants, and any person who, being duly authorized to develop activities in the name and in benefit of GRUPO TMM, S.A.B. or of one of its companies, will be obliged to be consistent with the commitment of integrity and business ethics of GRUPO TMM, S.A.B. and Affiliated, Subsidiary and Related Companies and with the principles contained in this document.

This Code describes general situations concerning relationships with our investors, clients, suppliers, authorities and the environment, considering those where there is a greater risk of a potential conflict of ethics.

Situations not provided for under this Ethics Code must be resolved according to a healthy management criterion. In case of doubt, Human Resources, Internal Auditing or, in a last instance, the Auditing and Corporate Practice Committee must be consulted.

## V. GENERAL ETHICS STANDARDS

1. Directors, officers and employees of GRUPO TMM, as also third parties, are bound to observe all laws, regulations and ordinances that govern or limit their area of responsibility, as also the standards and procedures for inside control established by Management.
2. Directors, officers and employees of GRUPO TMM, as also third parties must conduct themselves loyally, respectfully, diligently and honestly.
3. Directors, officers and employees of GRUPO TMM, as also third parties must avoid arriving at the Company's facilities under the effects of alcohol, any narcotic or enervating drug.
4. Those in charge of persons reporting to them have the moral obligation to respect and protect them where necessary.
5. Financial information must be prompt, correct and sufficient for purposes of the users.
6. Directors, officers, employees and third parties must not express comments either within family or social circles, concerning activities developed for the Company that may affect it or its directors, officers or employees.
7. No director, officer, employee or third party may use the name of GRUPO TMM or of its companies, as well as the rest of its resources in activities that are in its own personal benefit.
8. Directors, officers, employees and third parties must not reveal confidential or restricted information concerning procedures, methods, strategies, plans, projects, technical data, the market, or of any other nature.
9. Officers and employees must avoid engaging in an activity outside the Company that demands time and efforts and may affect their capacity and availability for their obligations with the Company.
10. Third parties must avoid providing their services to clients, suppliers or competitors of GRUPO TMM under circumstances that may result in a conflict of interest or are against the principles established under this code.

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11. Firing, degrading, suspending, threatening, harassing, interfering with the right of employment, or in any other manner discriminating a director, officer or employee by providing information, assisting in providing information, or helping in an investigation where a breach is presumed of a provision established under the Corporate Policies of GRUPO TMM or of this Code.
  12. Directors, officers and employees of GRUPO TMM, as also third parties, must read, understand and bind themselves to observe this Code by signing a document. They must also duly inform Internal Auditing if they are informed of any breach by their part or by personnel, using e-mail [denunciastmm@tmm.com.mx](mailto:denunciastmm@tmm.com.mx).



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## **VI. SPECIFIC STANDARDS OF ETHICS**

### **1. *Relationships with Clients***

Officers, employees and third persons who attend clients must offer them fair and honest treatment in every transaction, providing the products and services that correspond to them with the best quality and promptness within their reach, always observing official regulations and internal standards of GRUPO TMM.

### **2. *Relationships with Suppliers***

For its suppliers portfolio GRUPO TMM will consider suppliers who share the same ethics standards as those of this Company and have a clean reputation of fairness and integrity in their dealings with others.

Officers and employees of GRUPO TMM, as also third parties who negotiate purchases of goods and services required by companies of GRUPO TMM must offer and request fair and honest deals from suppliers in every transaction, always seeking the Company's best interests.

Goods and services will be acquired through homogeneous and transparent processes that ensure an equitable participation by suppliers and their impartial selection based on quality, profitability and service criteria.

### **3. *Relationship with Authorities***

While developing their activities, directors, officers and employees of GRUPO TMM, as also third parties, must strictly observe the applicable laws and regulations to protect the Company against lawsuits, civil, criminal or administrative law procedures.

Directors, officers and employees of GRUPO TMM, as also third parties must always collaborate with the competent authorities for the full exercise of the latter's authority, and act according to the law in defense of the legitimate interests of GRUPO TMM.

Directors, officers, employees and third parties who sustain a relationship with authorities must treat them in a friendly and respectful manner, accepting their status, and endeavoring an open and trustworthy atmosphere that permits to discuss matters and reach agreements.

Requirements and observations by the authorities must be fully observed, trying to collaborate efficiently and courteously in complying with their purpose within their authority granted by the laws or regulations.

All dealings, formalities and relationships sustained on behalf of the Company with government agencies or officers must be held according to the applicable laws.

#### **4. *Conflict of Interest***

All officers, employees and personnel working in a position inside GRUPO TMM, as also third parties, must avoid any situation that results in or might involve a conflict of interest, or is perceived as a possible conflict between their personal interests and those of the Company.

A conflict of interest might exist if a director, employee or blood relative, or by affinity to the fourth degree, has a direct or indirect financial interest, or receives a consideration or other benefit from any company who has or intends to have contractual relationships or operations of an economic nature with companies of GRUPO TMM.

Officers, employees and personnel working in a position in GRUPO TMM may not have interests in businesses that buy, sell or provide services to companies of GRUPO TMM. Any transaction with linked companies must be notified and authorized by the Chief Executive Officer.

In business transactions with clients, suppliers, contractors and competitors, whether current or potential, employees and third parties who represent GRUPO TMM must act protecting the Company's interests, excluding and avoiding any personal benefit. Directors, officers and employees and third parties are bound to promptly report, fully and in writing, any situation that may involve a conflict of interest, and must by no means participate in decisions made concerning the contractual relationship with the company with which there exists the conflict of interest.

If a director, officer or employee feels he lacks the skills to objectively fulfill his responsibilities, because he is under pressure by a person who is making use of his position, authority or influence in the organization, he must immediately report the situation to his superior or to the Human Resources Department and, as the case may be, through the Complaints System established in the Company.

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Directors, officers and employees must not intercede on behalf of or satisfy the requirements of their superiors, subordinates, workmates, relatives or friends, if they might thereby affect companies of GRUPO TMM.

## **5. Relatives**

A relative will be understood as a person with a blood relationship or by affinity up to the fourth degree, with a director, officer or employee of GRUPO TMM.

Officers and employees of the Group and personnel working in a position within the organization, regardless of the form of their consideration, are prohibited from:

- A)** Hiring persons who are relatives in a same area or company without authorization by the Chief Executive Officer, and under no circumstance if:
  - Their duties have a dependent relationship.
  - They represent a conflict of interest or an actual or potential risk of inside control.
- B)** Carry out operations in their own personal benefit or of a relative in injury of the Group.
- C)** Intervene in matters where a relative has interest or personal benefit, or a business (third parties with whom it has professional or business relationships, or for partners or corporations where the worker or the relatives form part of)
- D)** Hire purchases, works or services with:
  - Individuals who have a kinship or a personal or business relationship.
  - Corporations with which one of the shareholders has such relationship.

## **6. Proper management of information**

The Company's information is all such information concerning its operations, whether technical, legal, commercial, financial and business information, developed by employees or received from outside entities.

Accounting and financial records must precisely and promptly reflect all rights and obligations, transactions and events, observing International Rules on Financial Information, established policies and internal control systems; therefore, distorting records and/or accounting information is prohibited, as also falsifying operations, either to feign the achievement of goals or targets, or seeking to obtain a personal benefit.

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Company information must be protected against unauthorized dissemination, either in oral, visual form, or from being physically or electronically transferred, in which respect the following classifying categories must be considered:

**A) Public Information**

Is such information that has been declared as such by an officer who is authorized theretofore, and may therefore be shared and/or freely provided to any person without affecting the Company or its employees, clients or suppliers.

**B) Inside Information**

All such information to which only employees, officers, owners and shareholders may have access, over which there is no confidentiality agreement, does not require legal protection, but however, must be handled discretely to avoid its loss, improper use or inadequate revelation. It is such information that if revealed, does not cause problems, but however, must be handled discretely, inasmuch as it is information solely the competence of persons related to the Company.

**C) Confidential Information**

Is such information that, being delicate must be protected and handled more safely, applying controls established by the Company for such information. This level includes the Company's financial, technical and operational data.

**D) Restricted Information**

Is the most delicate classification of information, which will be subject to strict controls its management, and its revelation may compromise the Company's safety, ruin negotiations of any project, endanger life, the safety or health of any person or damage commercial, industrial, tax, bank, trust or other secrets thus considered under the legal provisions.

All information produced in the financial statements is confidential and may only be delivered to the duly authorized users.

Directors, officers, employees and third parties must assume established measures to protect confidential and restricted the information they have access to, thus avoiding that it become known by persons not authorized in such cases.

Confidential and restricted information is not of public domain and its communication to third parties is subject to previous approval. Such measures must not reduce or eliminate the communication or deny the information to employees who require it for their work; on the contrary, correct flow of the information must be established, identifying who must have access to it.

If an employee of GRUPO TMM, S.A.B. Affiliated, Subsidiary and Related Companies receives confidential or restricted information, he must not use it in his own benefit or that of a relative, nor reveal it to others for their personal use, or inclusive, to compete with GRUPO TMM, S.A.B. Affiliated, Subsidiary and Related Companies in its objectives, purposes, plans, inside processes, etc.

The person who produces the information and all those who receive it are responsible for protecting it, which means not commenting it with unauthorized persons. If an employee wishes to change from positions or leaves the Company, his superior must collect the confidential and restricted information that is in his possession.

The following procedure must be observed in case confidential or restricted information must be revealed to personnel alien to the Company:

- Identify the confidential information to be revealed.
- Consult with the Legal Department to obtain its comments and approval.
- Establish a confidentiality agreement with personnel alien to the Company involved in the case.

Agreements established in the above cases must be recorded to avoid misunderstandings.

Confidential or privileged information to which you have access must not be use, information such as: accounting information and financial projections, mergers, acquisitions, partnerships, expansion plans, business plans, New product's or services' development and research, personal information of employees, intellectual and industrial property, industrial secrets, trademarks, patents and copyrights, list of customers and suppliers, price structures and policies, know-how and God will , to compete in any way with Grupo TMM's businesses, either directly or indirectly, for the purpose of personal gain, family benefit or for any third party. Must not hire or employ Grupo personnel, directly or indirectly, for any company or any third party that represents or can represent competence for Grupo TMM or any of its affiliated companies or subsidiaries without Grupo TMM's prior written consent. This obligation will remain in force for the term of five years from the date of separation or termination of the employment and/or commercial relationship regardless of the cause.

GRUPO TMM, S.A.B. and Affiliated, Subsidiary and Related Companies are at all moment bound to inform the public of relevant events concerning their operations

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through the means established by the BMV (Mexican Stock Exchange), CNBV (National Banking and Securities Commission) and the SEC (Security Exchange Commission).

## **7. Gifts**

Directors, officers and employees of companies of GRUPO TMM must not accept expensive gifts, advantageous conditions, salaries, trips, commissions, or any other form of compensations from clients, suppliers, financial institutions, concessionaires, contractors, companies or persons with whom they carry out operations.

If as a courtesy in the business relationship the decision were made to receive an expensive gift, it must be passed over to the Human Resources Department, where its final use will be decided.

If there is any doubt whether a gift or a courtesy being offered is expensive or not, the employee must consult with the Human Resources Department of his company.

## VII. RESPONSIBILITIES

### Directors

1. Know the Code and fully observe it.
2. Inform the Board Chairman of aspects of this Code when the interpretation or application is not sufficiently clear, in order that a solution may be defined.
3. Yearly sign the letter of commitment of the Ethics Code of GRUPO TMM.

### Audit And Corporate Practice Committee

1. Approve the Content of the Ethics Code.
2. Authorize its adjustments.
3. Supervise compliance of the Ethics Code

### Management staff and employees

1. Know the Ethics Code and observe its provisions.
2. Ensure a manager and his collaborators know and yearly countersign their commitment to comply with the Code.
3. Assume the necessary measures in order that personnel reporting to managers take the content of this Code seriously in developing their activities.
4. Assist their immediate collaborators by explaining doubts, providing comments and resolving any difficulty that arises in interpreting this Code or in applying it.
5. Observe the laws applicable to activities within their competence, as also policies, standards and inside provisions on their activities, products and services within their area.
6. Yearly sign a letter of commitment with the GRUPO TMM Ethics Code whereby they report that, within their management, they have complied with the provisions of the Code, and whether they are informed of any breach by themselves or by persons within any level of the organization.

### Human Resources

1. Reveal the Code among personnel, particularly newly admitted personnel, providing each employee a copy against acknowledgement of receipt.
2. Include the subjects contained in the Ethics Code in the training programs.
3. Reveal adjustments made in this Code to officers and employees in order that they may keep the content updated.

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4. Reveal the Corporate Policy on the Complaints System among personnel through the means established in the policy itself.
  5. Ensure this Code is revealed, including that it is published in an adequate official form or in the Company's Internet page, as well as any change made in this Code, or dispensation of it that is applicable to any director or officer.

#### **Internal Audit**

1. Evaluate observance of the provisions contained in the Ethics Code.
2. Inform the Audit and Corporate Practice Committee of any relevant breach observed, as well as the respective measures introduced by management in each of the cases involved.

#### **Purchases**

1. Include in the purchase orders the link of the TMM Group's Code of Ethics for Suppliers to consult and know about it



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## VIII. PENALTIES

Breaches committed against this Code will be penalized. The following are, without limiting the generality of, a series of conducts that will be subject to penalties:

1. Grant guarantees, sureties and loans, discount documents or commit the credit of companies of the Group. Exclusions are established in Corporate Policy "CC-10-01 Delegation of Authority" and in the corresponding "Letter of Delegation of Authority" in effect.
2. Use the assets of the companies in personal benefit.
3. Request the transfers of personnel between departments or companies without the authorization mentioned in Policy "CC-05-04 Personnel Transfers". Only once these have been obtained, may the employee notified of the possibility of his transfer.
4. Hire persons with a kinship in a same area or company without authorization by the Chief Executive Officer and, under no circumstance if:
  - Their duties have a dependent relationship.
  - Represent a conflict of interest, or real or potential risk against inside control.
5. Execute operations for a personal or a family benefit in injury of the Group.
6. Distort the accounting records deceitfully and intentionally, and falsify or alter documents.
7. In compliance with the Law of Transparency and Access to Public Government Information and the Foreign Corrupt Practices Pact:
  - Receive cash loans or gifts, or in kind from clients, suppliers, contractors, or from any person whom they are related in the development of their duties.
  - Use the Company's funds for contributions, gifts, excessive entertaining or other expenses related to any political activity that breaches the law.
  - Provide gifts which, because of the cost and nature are excessive, to officials, government employees (Mexican or foreign), political parties, or other entities with the intention of influencing their decisions.
  - Any bribe or illegal payment to or from any client, supplier or competitor of the Company.
  - Receive coercion, gifts, invitations or privileges that exceed the frame of a reasonable courtesy and that because of their amount or nature, commit the employee to executing a business or transaction.
8. Install any kind of additional computer equipment, application, programs and games (original or copies) not approved by data technology specialists and authorized by the Chief Executive Officer.
9. Intervene in matters where there is a personal interest or benefit, or for a relative or a business (third parties with whom they have a professional or business

relationship, or for partners or corporations where the worker or relatives are a part of).

The penalties applied to a person who incurs in one or several of the events disclosed above go from a warning to rescission of the labor or service contract, regardless of the administrative, civil, commercial or criminal acts GRUPO TMM, S.A.B. and Affiliated, Subsidiary and Related Companies may execute as suitable according to their legal right.

If a supplier commits a breach against this code, it will be disqualified during a three-year period, after which it must be subject to an evaluation in case of wanting to newly hire its services.

The Auditing and Corporate Practice Committee will be responsible for keeping follow-up over compliance of this code and that the corresponding penalties be applied. For such purpose the Committee will resort to reports submitted by Inside Auditing.