

R&D MANAGEMENT SYSTEM MANUAL

Edition 04

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3.4. R&D POLICY

KALEIDO Ideas & Logistics is an international logistics operator performing as its principal activity ship agency, chartering and integral logistics services. Recognizes and sets within its business strategy objective the promotion of Research, Development and Innovation, resulting a competitive company improvement. To reach mentioned target, the company has implemented a R&D management system according to UNE standard 166002:2014, whose basic guidelines are included in the R&D management Manual.

KALEIDO aims to achieve, with the implementation of this system, the following objectives:

- Realize R&D projects associated with its production processes and service, that allow us to improve them technologically as well as developing an own technology related to our business activity.
- Increase the operations effectiveness, using best available technologies and developing new methods and tools to develop port and logistics activities.
- Search new tiers in the value logistic chain to enable the Organization to complete a "horizontal sprawl".
- Enhance the "vertical sprawl" of its activities with a sectorial specialization in which to adapt to new market niches.
- Reach an International development in strategic areas where there are scalability enough that would justify it

For the development and function of the system, Management appoints the R&D KALEIDO area to the R&D Manager, in direct report to the CEO. Therefore, he will be granted full authority to intervene in all departments, to the extent it deems appropriate, to verify the effectiveness of the R&D Management System.

He will oversee the implementation, development and maintenance, evaluating their adequacy and correct application. Decisions making by R&D Responsible, may only be amended by the CEO. Both undertake to comply with the requirements and applicable legislation of R&D, as well as to apply the continuous improvement concept within the management system.

Vigo, September 15th 2014

Sgd.: Xoán Martinez Reboredo

Chief Executive Officer