

# ACEBRON GROUP CODE OF ETHICS



- 1. Purpose**
- 2. Scope of application**
- 3. Corporate values**
- 4. Conduct guidelines**
  - 4.1. Basic principles of conduct**
    - **Respect for the law**
    - **Ethical integrity**
    - **Respect for Human Rights**
    - **Occupational safety**
    - **Environmental protection**
  - 4.2. General conduct guidelines**
    - **Enhancement of the Group's reputation**
    - **Loyalty to the Group and conflicts of interest**
  - 4.3. Relationship with and between the Group's people**
    - **The work environment**
    - **Equal opportunities and non-discrimination**
    - **Diversity**
    - **Professional development and training**
    - **Occupational health and safety**
    - **Eradication of child and forced labour**
    - **Trade union rights**
    - **Privacy of data of a personal nature**
    - **Use and protection of Group assets and resources**
  - 4.4. Relationship with the market**
    - **Quality and innovation**
    - **Transparency and accuracy of information**
    - **Transaction management aimed at preventing illegal payments**
    - **Confidentiality**
    - **Respect for free competition and market behaviour**
    - **Relationship with suppliers and contractors**
    - **Prevention of money laundering**
  - 4.5. Community relations**
    - **Environmental protection**

- **Corruption**
- **Commitment to society**
- 5. Monitoring and control**
  - 5.1. Monitoring Committee**
  - 5.2. Communication Channel**
  - 5.3. Corrective and disciplinary measures**
- 6. Dissemination of the Code of Ethics**

### 1. Purpose

Acebrón Group's Code of Conduct and Corporate Responsibility is intended to provide a clear statement of the values, principles and standards of conduct that must govern the behaviour of everyone associated with the Group in the course of its business and professional activity.

This Code ensures collective implementation of Acebrón Group's commitments, effective compliance with human and labour-related rights and integration of all the people who compose the company, with their complexity and diversity, into Acebrón's corporate culture.

This Code has the following objectives:

- To implement the models and guidelines of professional, ethical and responsible behaviour that must guide all those who make up the Acebrón Group in the course of its activity.
- To prevent the commission of criminal acts and potentially unlawful conduct by the persons bound by this Code in performance of their work.
- To set up the monitoring and control mechanisms required to ensure compliance.

### 2. Scope of application

The scope of application of this Code covers all companies in the Acebrón Group and all personnel of the same: directors, management, employees and subsidiaries.

The Code shall be taken into account as one of the selection criteria when establishing business relationships with other companies or self-employed professionals, which must have adopted similar commitments to those set forth herein.

In companies in which Acebrón Group is represented on the Board of Directors, the director(s) appointed by the Group shall propose, whenever possible, that the investee company adopt values similar to those set forth in this Code of Ethics.

### 3. Corporate values

This Code is one of the main elements of Acebrón's Corporate Social Responsibility management and is the channel for implementation of the following values assumed by the Group:

- Integrity, honesty, ethical behaviour and efficacy in all activities undertaken by the Group.
- Spirit of excellence and continuous improvement in professional performance.

- Loyalty and accountability to clients, Group personnel and the community.
- Transparency in the dissemination of information, which shall be sufficient, accurate and verifiable.

These values are the cornerstone of this Code and set the general conduct guidelines that all Acebrón Group personnel must observe in the course of their business and professional activity.

#### 4. Conduct guidelines

##### 4.1. Basic principles of conduct

###### 4.1.1. Respect for the law

Acebrón's business and professional activities shall be performed in strict compliance with the currently applicable legislation in all countries in which the Group operates.

The fact that a particular infringement represents a generalised type of breach tolerated by the authorities of the country involved shall be no excuse for breaking the law.

###### 4.1.2. Ethical integrity

The business and professional activities of Acebrón Group shall be performed in accordance with the principles of honesty, avoidance of all forms of corruption and respect for the specific circumstances and needs of all parties involved.

The Acebrón Group shall foster recognition and positive valuation of conduct in accordance with the principles set forth in this code among its employees.

###### 4.1.3. Respect for Human Rights

All activities undertaken by Acebrón Group and the people who compose it shall strictly respect the Human Rights and Civil Liberties enshrined in the Universal Declaration of Human Rights.

###### 4.1.4. Occupational safety

The highest safety standards shall be observed in all processes, facilities and services involved in the performance of Acebrón's business and professional activities, and the Company shall provide the best possible occupational health and safety conditions to its employees.

### **4.1.5. Environmental Protection**

All Acebrón Group's business and professional activities shall meet the standards set forth in the provisions of the currently applicable environment-related legislation. The Group shall seek to minimise the impact of its business activities on the environment and shall foster conservation of biodiversity and sustainable management of resources.

## **4.2. General conduct guidelines**

### **4.2.1. Enhancement of the Group's reputation**

Acebrón has an excellent reputation due to its extensive experience in the field and a qualified, loyal technical team committed to the values and know-how that constitute the Group's corporate culture.

All members of the Company shall take part in the task of strengthening the Group name, and all of us shall take responsibility for ensuring its reputation.

### **4.2.2. Loyalty to the Group and conflicts of interest**

The Acebrón Group endeavours to safeguard the interests of all stakeholders involved in its business activities at all times, and shall implement the appropriate measures and procedures to identify and resolve potential conflicts of interest.

All people associated with the Group shall foster and promote the interests of the Group to the exclusion of any private activity or merely personal objectives that could give rise to conflict of interest. In the event that conflict of interest occurs in spite of the foregoing, all stakeholders undertake to detect, report and play an active part in eradicating said behaviour.

## **4.3. Relationship with and between the Group's people**

### **4.3.1. The work environment**

The Acebrón Group strives to create working environments in which trust and respect for human dignity, goodwill and teamwork predominate. The Group expressly prohibits abuse of authority and any other conduct that could generate an intimidating, offensive or hostile work environment.

All members of the Acebrón Group shall help to create and maintain a pleasant, safe and rewarding working environment that encourages people to work to the best of their ability.

### **4.3.2. Equal opportunities and non-discrimination**

The Acebrón Group guarantees equal opportunities and is committed to providing the resources to help its employees in their professional and personal development.

All activities undertaken by Acebrón Group and the people who compose it shall strictly respect the Human Rights and Civil Liberties enshrined in the Universal Declaration of Human Rights.

Likewise, the Group expressly prohibits discrimination on the basis of gender, race, sexual orientation, religious belief, political opinion, nationality, social origin, disability or any other circumstance likely to be a source of discrimination. The people who make up the Acebrón Group shall foster the principles of equal opportunity and non-discrimination and help to generate a diverse and inclusive working environment.

### **4.3.3. Diversity**

The Acebrón Group works for integration of diversity and complexity into its human resources while ensuring collective application of a single set of internal regulations.

All people involved in the Group's activities are expected respect diversity, to have an active attitude in favour of integration and to foster a strong corporate identity.

### **4.3.4. Professional development and training**

The Acebrón Group is committed to providing the resources to contribute to learning, training and updating the knowledge and skills base of Group personnel with the aim of enhancing their employability and professional development and providing more added value to customers, partners and society in general.

In turn, the Group's employees are expected to take part in the training programmes required for their job positions and to make every effort to benefit from the courses they attend.

### **4.3.5. Occupational health and safety**

Occupational health and safety are fundamental aspects for the Acebrón Group, which undertakes to provide the means required to minimise hazards in the workplace for both its own employees and those of its subcontractors.

Everyone in the Group shall work actively in full compliance with the applicable legislation to ensure that Acebrón creates and maintains a safe working environment wherever it operates, and voluntarily implements the preventive measures required to create the best possible conditions of occupational health and safety.

### **4.3.6. Eradication of child and forced labour**

The Acebrón Group subscribes to and promotes compliance with the Declaration of Human Rights and avoids working with organisations that violate the same. Therefore the Group undertakes to comply with all labour-related provisions enacted by the International Labour Organisation (ILO) and the Global Compact.

Likewise, all members of the Group shall work to ensure compliance with these provisions,

with special attention to those relating to child labour and forced labour.

#### **4.3.7. Trade union rights**

All personnel employed by the Group have the right to membership of and free association with trade unions. The Acebrón Group shall cooperate with the necessary organisations to achieve this end.

#### **4.3.8. Privacy of data of a personal nature**

The Acebrón Group shall request its employees to provide only the personal information strictly necessary to manage its business and comply with the currently applicable legislation. All information not in the public domain shall be considered private and confidential, and shall therefore be subject to the mechanisms required to ensure their integrity, availability and confidentiality.

The Group's personnel with access to this information in the course of their work shall ensure its confidentiality and shall refrain from disclosure or undue use of the same.

#### **4.3.9. Use and protection of Group assets and resources**

The Acebrón Group provides employees with the resources required to carry out their tasks and the personal and collective protective equipment necessary to ensure their safety.

Each Group employee is responsible for the proper use and protection of the assets and resources provided by the Company for these purposes. These assets include: intellectual property, facilities, equipment and financial resources.

IT and communications equipment and systems that the Group places at employee's disposal for performance of their work shall be used exclusively for work-related activities. Acebrón Group's IT and telecommunications use policy shall define "undue use" in detail at any particular time.

The Company's IT Systems may not be used for personal purposes except for the purposes provided for in the currently applicable legislation.

The use of files or programs from external sources may pose serious risks for the security of the Group or entail infringement of the laws governing intellectual property. For this reason the use of unauthorised software, downloading programs or any other conduct that entails the risk of introducing viruses or other harmful programs into the information processing system must be avoided.

### **4.4. Relationship with the market**

#### **4.4.1. Quality and innovation**

The Acebrón Group is committed to achieving the highest levels of quality in its products and



services. To do so, the Group provides its employees with the best and most advanced technical knowledge, technologies and material means possible and encourages employee involvement in the innovation process.

In turn, the Group's employees are expected to work to achieve this objective with due diligence, commitment and initiative, always responding to the customer's needs and endeavouring to fulfil their expectations.

#### **4.4.2. Transparency and accuracy of information**

The Acebrón Group undertakes to report Corporate information fully and truthfully in such a way as to enable shareholders, analysts and other stakeholders to obtain a true and faithful image of the business situation of the Group.

Group personnel shall ensure that all financially significant transactions that they perform on behalf of the Company are recognised in the accounting records in a clear and unequivocal manner that provides a true image of the transactions involved. The generally accepted accounting standards and criteria shall be applied, financial reports shall be comprehensive and accurate and adequate internal audit procedures shall be implemented to ensure that financial reporting and accounting in general are carried out in accordance with the currently applicable accounting-related legislation.

Conduct designed to evade tax obligations or to profit from transactions on behalf of the Treasury of the Social Security or the Tax Authorities are strictly and expressly prohibited.

#### **4.4.3. Transaction management aimed at preventing illegal payments**

In order to prevent illegal payments, the following criteria shall be applied to all transactions involving group funds:

- the transaction must be related to the corporate mission or to an activity within the corporate social responsibility framework;
- it must be duly authorised;
- it must be properly documented and recognised on the accounting record and the stated purpose of the transaction must coincide with its real purpose;
- the amount paid out must be reasonably proportional to the service provided or the product acquired. Special attention shall be paid to extra payments not provided for under the associated agreements or contracts.

#### **4.4.4. Confidentiality**

Information is one of the Group's main assets in the management of its business activities.

All people that make up the Acebrón Group shall use this resource with the utmost caution, preserving its integrity, confidentiality and availability and minimising the risk of undue internal or external disclosure and/or misuse.

#### **4.4.5. Respect for free competition and market behaviour**

The Acebrón Group undertakes to compete in the markets and drive free competition for the benefit of communities and users, to comply with the applicable legislation in all countries where it operates, avoiding measures that entail abuse or infringement of free competition.

Group employees shall avoid all conduct that may constitute abuse or unlawful restriction of free competition.

#### **4.4.6. Relationship with suppliers and contractors**

The process leading to selection of suppliers and contractors shall be carried out under fair, objective and impartial criteria.

The Acebrón Group personnel responsible for these processes shall apply the criteria of quality, delivery time and cost, always acting in defence of the interests of the Group. They shall also foster knowledge of this Code among suppliers and contractors to facilitate more effective application of the principles it contains.

In the area of private business relationships, it is prohibited to offer illegal advantages to employees of other companies who are responsible for the purchase or procurement of goods or services with the aim of persuading them to acquire our products or services to the detriment of our competitors, thus betraying the trust placed in them by their employers. Gifts and presents, entertainment and other incentives to employees or executives of other companies outside the general scope of Group policy are also prohibited.

#### **4.4.7. Prevention of money laundering**

The Acebrón Group shall establish business relationships only with customers and partners based on their professional competence. The aim of this measure is to prevent money laundering.

In transactions or activities where a risk of money laundering is detected, the Group shall take compliance measures, identifying the customer involved and cooperating with the competent authorities.

### **4.5. Community relations**

#### **4.5.1. Environmental protection**

The Acebrón Group is firmly committed to protection of and respect for the environment and therefore conducts its business under the criteria of minimising negative environmental impacts and preventing pollution, promoting R&D+i to improve its processes and ensuring proper training of its employees and partners on responsible environmental management of

the activities, the associated environmental hazards and optimal management of the natural heritage. Group employees in turn shall protect and respect the environment and minimise negative impacts on the same, work with the highest possible energy efficiency, respect for the natural resources and preservation of biodiversity, putting the knowledge acquired into practice and keeping constant watch on implementation of the activities in which they participate.

### 4.5.2. Corruption

Group managers, executives and other employees and external professionals who provide services to the Group shall refrain, in their relations with domestic, foreign or international procurement authorities, from acting to induce public servants to breach their duty of impartiality or to commit illegal acts.

The following prohibitions derive from the aforesaid duty;

- Directly or indirectly offering public servants undue favours or advantages with the aim of persuading them to betray the trust placed in them by favouring the Acebrón Group is absolutely prohibited.
- Any behaviour or activity not included above intended to unlawfully influence the behaviour of a public official to adopt (or refrain from adopting) a decision that favours the Company.

The Acebrón Group prohibits its employees or agents from making presents, providing entertainment or other attentions to public servants in excess of the equivalent of 100 euros in the local currency. This prohibition also includes people closely related to public officials by family ties or friendship.

### 4.5.3. Commitment to society

Acebrón Group's commitment to society is embodied in the development and promotion of initiatives aimed at improving the quality of life of people in the communities where it operates and in the surrounding of its work centres. This commitment is put into practice through social action, sponsorship and patronage measures which are subject to strict protocols to ensure transparency. Each particular case requires the express written consent required by the Group's internal procedural rules.

The people who compose the group are expected to take a proactive and participatory attitude to this commitment to the community, especially with respect to social action. The sponsorship, patronage or other initiatives in the field of social action fostered by all the people that compose the Group must be carried out in accordance with the internal regulations in a transparent manner, without self-promotion by any of the people taking part and without attempting to affect the impartiality of any of the public servants involved. These measures may never be used as acts of electoral propaganda or as a means to surreptitiously bribe a public office-holder.

## 5. Monitoring and control

### 5.1. Monitoring Committee

A Monitoring Committee, a body that will consist of three members to be appointed by the Chairman of the Board of the majority interest of the Acebrón Group, has been set up to ensure compliance with this Code, resolve discrepancies concerning its interpretation and to adopt measures necessary to ensure its efficient operation.

The Monitoring Committee will consist of:

- Rebecca Acebron San Miguel
- Sonia Manuel López
- M<sup>a</sup> José Franco Castro

### 5.2. Ethical Communication Channel

The Acebrón Group greatly appreciates the aid of managers and employees who report behaviour that infringes the provisions of this Code.

Reports of code violations, in addition to helping to detect irregularities, are an essential tool to enable full implementation of the Code and to ensure continuous improvement in the hazard prevention and quality standards here at the Acebrón Group. No worker should consider that he/she is acting in the interests of the Company by concealing and act or incident infringes the law or the Code.

The activity of the Acebrón Group may give rise to new conflicts and ethical dilemmas where the provisions of this Code are not always easy to apply. These questions should be referred to the Monitoring Committee through the established channels for the purpose.

The Monitoring Committee arbitrates the Acebrón Group's Ethical Communication Channel so that all employees and other stakeholders can make queries regarding professional practices or to report possible infringements or breaches of the Code, ensuring that those who use the communication channel can do so in the strictest confidentiality.

Likewise, complaints and reports are treated by procedures that constitute a detailed analysis of the alleged infringement of the Code and respect for the people allegedly involved in commission of the same.

The Ethical Communication Channel is accessible via e-mail or postal mail:

- by sending an e-mail to: [codigoetico@acebrongroup.com](mailto:codigoetico@acebrongroup.com)
- Or by writing a letter to: Canal Ético de Comunicación del Grupo Acebrón, Pol. Ind. Penapurreira, C/ Toxo Verde, Parcela A2, 15320, As Pontes (A Coruña, Spain)

### **5.3. Corrective and disciplinary measures.**

Additional specific clauses or regulations that develop this Code may be adopted to incorporate certain corrective measures in the event of noncompliance.

The Group shall exercise the legal or disciplinary actions it deems appropriate in accordance with the applicable law to prevent breach of the provisions of this Code and shall ensure that no reprisals are taken against employees who report violations of the same.

Inappropriate behaviour, which is therefore subject to legal or disciplinary action, shall affect not only the person or persons who infringe the provisions of the Code of Ethics but also those who conceal or cover up such actions or who have knowledge of unethical practices and who do nothing to remedy them.

## **6. Dissemination of the Code of Ethics**

This Code shall be distributed to all employees through the usual channels, shall be posted on the Acebrón Group website: (<http://www.acebrongroup.com/>) and shall be promoted by the communication, training and awareness-raising activities required to ensure that it is known, understood and put into practice by the entire organisation.



Signed by: Javier Acebrón Sanmiguel

General Manager