

# ETHICAL CODE OF EAG GROUP

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**Empresarios Agrupados Internacional, S.A. and GHESA Ingeniería y Tecnología, S.A.**

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## 1. INTRODUCTION

### 1.1 ARTICLE 1. MISSION, VISION AND VALUES

#### 1.1.1 Mission

The mission of Empresarios Agrupados Internacional S.A. (hereinafter Empresarios Agrupados Internacional) and GHESA Ingeniería y Tecnología S.A. (hereinafter GHESA) is to provide engineering and consultancy services for the electrical utility and infrastructure sectors in a competition economy. They operate both nationally and internationally. This mission is framed in a fully flexible scope, ranging from specialised consultancy to project engineering, including procurement management support, supervising construction, testing and commissioning, and even participating in "turnkey" supplies in certain cases of special interest.

#### 1.1.2 Vision

The objective of Empresarios Agrupados Internacional and GHESA is to be international engineering firms of reference in the area of power production in general, and more especially in the fields of nuclear power (fusion and fission) and renewable energies, as well as in the area of infrastructures for airports, hospitals, singular buildings and commercial water features.

In addition to the technical quality in the provision of all their services and the management excellence that this objective requires, Empresarios Agrupados Internacional and GHESA also pursue the acquisition of advanced technological and organisational capabilities to be able to participate in new developments of interest in furthering their mission.

#### 1.1.3 Values

Empresarios Agrupados Internacional and GHESA share the following values in carrying out their work:

- **International Leadership**  
They are international leaders in their fields of business.
- **Innovation**  
To be innovative organisations that develop technological capabilities and participate actively in R&D and Innovation programmes.
- **Excellence and Quality**  
Excellence in the quality of the services performed and commitment to the ongoing improvement of their own objectives and those of their customers.
- **Moral and Ethical Integrity**  
Commitment to their demanding ethical and professional standards and to the national and international regulations on occupational health and safety (OHS) and the environment, and anti-bribery and anti-corruption practices.
- **Corporate Social Responsibility**  
To protect the environment, promote the health and well-being of our employees, and

promote the development and benefit of and work for the community, by lending our support to worthy causes related to our business activities.

- Customer Satisfaction

To achieve satisfaction by understanding what it is the customer requires, supplying him the requested service without faults or delay.

- Fostering Talent and Interest in People

People are our main asset and competitive advantage. Therefore, we consider that the development and retention of talent is a fundamental value, and thus promote it through professional training, development and stability, valuing the knowledge, skills and viewpoints of our staff.

- Sustainability and Value Creation

Commitment to the continuity of the companies, ensuring fulfilment of the objectives and creation of value for our interested parties or stakeholders.

## 1.2 ARTICLE 2. PURPOSE OF THE CODE OF ETHICS

The purpose of this Code of Ethics of Empresarios Agrupados Internacional and GHESA is to develop and formalize their vision and values and serve as guidance for the actions of their professionals in a complex and changing global environment.

In addition, this Code of Ethics has been written taking into account the recommendations of good governance as generally acknowledged in the international marketplace and the principles of social responsibility accepted by both companies. It also addresses the new obligations of crime prevention imposed in the area of corporate penal liability. In that regard, the recommendations followed are those given by Ernst & Young, a firm of acknowledged prestige in designing models of organisation and management for crime prevention, presented in Procedure 000-A-X-13001-/I "Crime Prevention Manual".

This Code of Ethics features the companies' commitment to the principles of corporate ethics and transparency in all areas of actuation, establishing a set of principles and guidelines aimed at ensuring the ethical and responsible conduct of all the professionals at Empresarios Agrupados Internacional and GHESA as they carry out their activity.

## 1.3 ARTICLE 3. SCOPE OF APPLICATION

The principles and guidelines of conduct in the Code of Ethics apply to all Empresarios Agrupados Internacional and GHESA employees regardless of their hierarchical position, geographic or operational location, or the project or area in which they work, including offices abroad, subsidiaries, related undertakings as applicable and joint ventures in which Empresarios Agrupados Internacional or GHESA participate, as established in Art. 47 ("Acceptance") in this Code of Ethics.

All personnel shall therefore take responsibility in their own jobs by complying with the guidelines, procedures and instructions applicable to the activities they carry out, and seeking continual improvement in work quality and in the environmental and OHS performance.

Those professionals of Empresarios Agrupados Internacional or GHESA whose functions include managing or leading teams of people, including from other collaborating companies, shall also make sure the professionals directly under their charge know of and comply with this

Code of Ethics and shall lead by example, becoming points of reference for company conduct.

All staff are requested to be familiar with this Code, to disseminate it, to apply it and to contribute to its improvement, to the best of their abilities.

#### 1.4 ARTICLE 4. INTERPRETATION AND INTEGRATION OF THE CODE OF ETHICS

The Supervisory Body of the Crime Prevention Model is the body in charge of interpreting and implementing the Code of Ethics overall. Its interpretive criteria are binding for all company professionals.

By its nature, the *Code of Ethics* does not cover every possible situation; rather, it sets the criteria to guide the conduct of the professionals from Empresarios Agrupados Internacional and GHESA, and settle any questions that may arise in the performance of their professional activity.

Any question that Empresarios Agrupados Internacional and GHESA professionals may have on interpreting the Code of Ethics shall be brought up with the Supervisory Body of the Crime Prevention Model.

## 2. GENERAL RULES OF PROFESSIONAL CONDUCT

#### 2.1 ARTICLE 5. ETHICAL CONDUCT

Empresarios Agrupados Internacional and GHESA shall carry out their business as per the present Code of Ethics and the procedures and instructions that develop it, in compliance with all applicable laws, rules and regulations.

Ethical and moral integrity shall govern all relations at Empresarios Agrupados Internacional and GHESA whether with their customers, suppliers, other organisations, public authorities, or employees.

Empresarios Agrupados Internacional and GHESA also require their employees, as per this Code of Ethics, to abide by the highest ethical and moral standards in the execution and compliance of the duties assigned to them.

Employees shall not involve themselves in conducts or activities that bring into question the honesty, impartiality or good reputation of Empresarios Agrupados Internacional and GHESA, or may damage either organisation in any way.

#### 2.2 ARTICLE 6. COMPLIANCE WITH THE LAW

Empresarios Agrupados Internacional and GHESA professionals shall strictly comply with the law in force at the place where they carry out their activity, attending to the spirit and purpose of the rules, and shall observe the stipulations of the Code of Ethics, internal rules and those of the Crime Prevention Model and the basic procedures that regulate the activity of Empresarios Agrupados Internacional and GHESA and of the affiliated company for whom they provide their services (if any). In addition, they shall fully respect the obligations and commitments taken on by Empresarios Agrupados Internacional and GHESA in their contractual relations with third parties, as well as the customs and good practices of the countries where they carry out their activity.

Empresarios Agrupados Internacional and GHESA management shall particularly know the laws and regulations, including in-house ones, that affect their respective areas of activity and shall ensure that the professionals that depend on them receive adequate information and training to understand and comply with the legal and statutory obligations applicable to their labour function, including in-house ones.

Empresarios Agrupados Internacional and GHESA shall respect and obey any judicial or administrative resolutions that are handed down, but reserve the right to appeal to as many courts or agencies as they see fit on such decisions and resolutions when they find them to be unlawful and against their interests.

### 2.3 ARTICLE 7. COMMITMENT WITH HUMAN AND LABOUR RIGHTS

Empresarios Agrupados Internacional and GHESA hereby state their commitment and ties to human and labour rights recognised in national and international legislation, and with the principles underlying the *Universal Declaration of Human Rights*, the *Global Compact*, and the *Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with Regard to Human Rights* from the United Nations, the *OECD Guidelines for Multinational Enterprises*, the *Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy*, and the *International Labour Standards on Social Policy*, as well as any documents that may replace or complement the ones above (see appendices hereto).

In particular, Empresarios Agrupados Internacional and GHESA utterly reject child labour and forced or compulsory labour and are committed to respecting free association and collective bargaining as well as the rights of the workers at their workplace.

### 2.4 ARTICLE 8. INTEGRAL PROFESSIONAL CONDUCT

- The guiding criteria underlying the conduct of Empresarios Agrupados Internacional and GHESA professionals shall be professionalism, loyalty to the companies, integrity and self-control:
  - Professionalism is being diligent, responsible, efficient and focused on excellence, quality and innovation.
  - Empresarios Agrupados Internacional and GHESA professionals shall carry out their functions loyally and in defence of the interests of the companies.
  - Integrity is being loyal, honourable, objective, of good faith, and in line with the interests and principles of Empresarios Agrupados Internacional and GHESA and the values expressed in this Code of Ethics.
  - Self-control in actions and decision-taking must consist of having any course of action supported on four basic premises: (i) the action must be ethically acceptable; (ii) it must be legally valid; (iii) it must be desirable for Empresarios Agrupados Internacional and GHESA; and (iv) the person must be willing to take responsibility for it.
- It is every Empresarios Agrupados Internacional and GHESA professional's duty to inform the Supervisory Body of the Crime Prevention Model or the corresponding area or department, who in turn will inform the Supervisory Body of the Crime Prevention Model of the inception, evolution and outcome of every judicial, penal or administrative procedure of a sanctioning kind in which a professional is under judicial investigation, charged or accused and may be affected in carrying out his functions as an Empresarios



Agrupados Internacional and GHESA professional or harm the image or interests of the companies.

- If the Supervisory Body of the Crime Prevention Model or corresponding area or department is informed of the start of a procedure, it will act in accordance with the protocol approved by the Supervisory Body for that purpose.

## 2.5 ARTICLE 9. ENVIRONMENTAL PROTECTION

Empresarios Agrupados Internacional and GHESA carry out their activity on the basis of respect for the environment, complying or surpassing the established standards in the environmental codes and regulations and minimizing the impact of their activities on the environment.

Empresarios Agrupados Internacional and GHESA base their behaviour on minimising waste, emissions and pollution, conserving natural resources, promoting energy saving in their habitual activity and in the projects in which they participate.

## 2.6 ARTICLE 10. PRINCIPLES OF NON-DISCRIMINATION AND EQUAL OPPORTUNITIES

Empresarios Agrupados Internacional and GHESA promote non-discrimination for reasons of race, colour, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition of their professionals, as well as equal opportunity among them.

In particular, Empresarios Agrupados Internacional and GHESA promote equal treatment between men and women in job placement, training, promotion of professionals and work conditions, for which they approved the setting up of an Equal Opportunity Commission for the establishment and implementation of an Equal Opportunity Plan.

## 2.7 ARTICLE 11. REGARDING PEOPLE

Empresarios Agrupados Internacional and GHESA reject any exhibition of violence, physical, sexual, psychological, moral or any other kind of harassment, abuse of authority at work and any other conducts that create an intimidating or offensive environment for the personal rights of Empresarios Agrupados Internacional and GHESA professionals. Specifically, the companies shall encourage steps to prevent sexual harassment and gender-based harassment, when they deem it necessary, having established a protocol of response to such cases.

Empresarios Agrupados Internacional and GHESA employees shall treat each other with respect, fostering a cordial, pleasant, healthy and safe work environment.

All the employees are responsible for treating their co-workers, superiors and subordinates fairly and respectfully. Thus, the relations between Empresarios Agrupados Internacional and GHESA employees and those of external collaborating entities shall be based on professional respect and mutual collaboration.

## 2.8 ARTICLE 12. CONCILIATION OF FAMILY LIFE WITH WORK ACTIVITY

Empresarios Agrupados Internacional and GHESA respect the personal and family life of their



professionals and shall promote reconciliation programmes that make it easier to balance it with job responsibilities.

## 2.9 ARTICLE 13. RIGHT TO PRIVACY

Empresarios Agrupados Internacional and GHESA respect the right to their professionals' privacy in all its forms, and especially in reference to personal, medical and economic data.

Empresarios Agrupados Internacional and GHESA respect the personal communications of their professionals via Internet and other means of communication.

The professionals at Empresarios Agrupados Internacional and GHESA agree to make responsible use of the means of communication, the computer systems and in general any other means the companies make available to them in accordance with the policies and criteria established to that effect. Such means are not provided for non-professional personal use and are therefore unsuited to private communication. They therefore do not create any expectation of privacy in the event that they are monitored by Empresarios Agrupados Internacional and GHESA as part of their duties.

Empresarios Agrupados Internacional and GHESA agree not to release any personal data on their professionals without their consent or in cases of legal obligation or compliance with court or administrative orders. In no case may a professional's personal data be released for purposes other than those legally or contractually foreseen.

All Empresarios Agrupados Internacional and GHESA professionals whose work activity gives them access to the personal data of other company professionals agree to the confidentiality of said data.

The Supervisory Body of the Crime Prevention Model, the areas and other corresponding divisions or bodies shall comply with the requirements set forth in the legislation on personal data privacy of the communications sent by the professionals as per the Code of Ethics.

## 2.10 ARTICLE 14. USING AND PROTECTING ASSETS

Empresarios Agrupados Internacional and GHESA provide their personnel with the resources they need to carry out their professional activity. They all shall protect and make good use of said resources, protecting them from any loss, damage, theft or unsuitable use that may harm the interests of the companies.

The computer equipment made available to Empresarios Agrupados Internacional and GHESA employees shall be used respecting the security and access measures set up for that purpose. In addition, Article 23 of this Code shall be taken into account.

## 2.11 ARTICLE 15. EXPENSES

Empresarios Agrupados Internacional and GHESA professionals who incur expenses in the course of their professional activity (trips, food, hotels, communications, etc.), shall provide documentary proof of them and relate each expense with a function carried out in the companies.

In addition, the employees and collaborators of Empresarios Agrupados Internacional and GHESA shall make use of the companies' resources and shall incur expenses at the companies' expense on the basis of the principles of need and austerity.

## 2.12 ARTICLE 16. OCCUPATIONAL HEALTH AND SAFETY

Empresarios Agrupados Internacional and GHESA shall keep their OHS programme up to date and shall adopt the preventive measures established in that respect in the current legislation and any others that may be established in the future.

The Empresarios Agrupados Internacional and GHESA professionals shall pay special attention to OHS codes and standards so as to prevent and minimise occupational hazards.

Empresarios Agrupados Internacional and GHESA shall encourage the contractors with whom they work to enforce their codes and standards and OHS programmes.

## 2.13 ARTICLE 17. SELECTION AND EVALUATION

Empresarios Agrupados Internacional and GHESA shall maintain the most rigorous and objective selection programme, attending exclusively to the candidates' academic, personal and professional merits and to the needs of the companies.

Empresarios Agrupados Internacional and GHESA shall assess their professionals rigorously and objectively, attending to their individual and collective professional efforts.

The professionals of Empresarios Agrupados Internacional and GHESA shall take part in defining their objectives and shall be told of any evaluations done on them.

## 2.14 ARTICLE 18. TRAINING POLICY

Empresarios Agrupados Internacional and GHESA shall promote the training of their professionals. The training programmes shall provide equal opportunities and career advancement, and shall contribute to attaining the companies' goals.

The Empresarios Agrupados Internacional and GHESA professionals are committed to continually updating their technical and management knowledge and to making use of the Empresarios Agrupados Internacional and GHESA training programmes.

## 2.15 ARTICLE 19. INFORMATION POLICY

Empresarios Agrupados Internacional and GHESA shall inform their professionals about the main lines of their strategic objectives and on how the companies are doing.

## 2.16 ARTICLE 20. GIFTS AND PRESENTS

Empresarios Agrupados Internacional and GHESA professionals shall neither give nor accept any gifts or presents in the course of their professional activity. Exceptionally, the delivery and acceptance of gifts and presents shall be permitted when the following circumstances occur and the same time:

- a) they must be of negligible or symbolic value, considering that in no case shall the real or estimated value be greater than sixty euros (EUR 60.00).
- b) they respond to usual business attentions or signs of courtesy.
- c) they are not prohibited by law or by generally accepted business practices.

In regard to contributions to political parties, authorities, organisms, the public administration and institutions in general, the contents of article 30 ("The Companies") shall also apply.

The Empresarios Agrupados Internacional and GHESA professionals shall not, directly or through any intermediary, offer or concede or solicit or accept unwarranted advantages or benefits for the immediate or mediate purpose of obtaining a present or future benefit for Empresarios Agrupados Internacional and GHESA, for themselves or for a third party. In particular, they shall neither give nor receive any form of bribe or commission coming from or made by any other party involved, such as public servants, whether Spanish or foreigners, personnel from other companies, political parties, authorities, customers, vendors, suppliers and shareholders. Acts of bribery expressly forbidden by law and by Article 32 ("Anticorruption Policy") of this Code include direct or indirect offer or promise of any improper advantage, any instrument for covering it up, and influence peddling.

It is likewise forbidden to personally receive money from customers or suppliers, even in the form of a loan or an advance, notwithstanding any loans or credit extended to Empresarios Agrupados Internacional and GHESA professionals by financial entities that are Empresarios Agrupados Internacional and GHESA customers or suppliers and are not involved in the activities stated above.

The professionals of Empresarios Agrupados Internacional and GHESA shall not give or accept hospitality presents that influence, may influence or could be interpreted as influencing the taking of decisions.

When there is uncertainty over what is acceptable, the offer shall be declined, or if applicable, consulted with the immediate supervisor, with the Compliance Committee or with the Crime Prevention Coordinator of Empresarios Agrupados Internacional and GHESA, who will refer the matter to the Supervisory Body of the Crime Prevention Model if deemed appropriate.

## 2.17 ARTICLE 21. CONFLICTS OF INTEREST

It will be considered a conflict of interest in situations in which the personal interest of the professional directly or indirectly collides with the interests of Empresarios Agrupados Internacional and GHESA. The personal interest of the professional exists when the matter affects him or a person connected with him (especially spouses, ascendants, descendants or siblings).

For example, the following situations may give rise to a conflict of interest:

- a) Being involved personally or through family in a financial transaction or operation in which Empresarios Agrupados Internacional or GHESA are parties.
- b) Negotiating or signing contracts in the name of Empresarios Agrupados Internacional or GHESA with natural persons linked to the professional or with corporate entities in which the professional or someone connected to him holds a management position, be it a significant shareholder or an administrator.
- c) Being a significant shareholder, administrator, board member, etc. of customers, suppliers or direct or indirect competitors of Empresarios Agrupados Internacional or GHESA.

Professional decisions shall be based on the best defence of the interests of Empresarios Agrupados Internacional and GHESA such that they are not influenced by any personal or family relations or by any other private interests of Empresarios Agrupados Internacional and GHESA professionals.

In regard to potential conflicts of interest, the Empresarios Agrupados Internacional and GHESA professionals shall follow these general guidelines:

- a) Independence: acting professionally and loyally to Empresarios Agrupados Internacional and GHESA and their shareholders at all times, regardless of self-interests or the interests of third parties. In consequence, professionals shall refrain from promoting their own interests at the expense of those of Empresarios Agrupados Internacional and GHESA.
- b) Abstaining: refrain from intervening or influencing in the decision-making that may affect the entity of Empresarios Agrupados Internacional and GHESA with which there is conflict of interest, from participating in meetings at which said decisions are discussed and from accessing confidential information that may affect said conflict.
- c) Communication: report any conflicts of interest that they are involved in. For that purpose, the concurrence or potential concurrence of a conflict of interest shall be communicated in writing to the immediate hierarchical superior and to the Supervisory Body of the Crime Prevention Model of Empresarios Agrupados Internacional and GHESA.

The members of the Supervisory Body of the Crime Prevention Model involved in a potential conflict of interest shall inform the Board of Directors of Empresarios Agrupados Internacional and GHESA to that effect, who shall be deemed competent to settle any issues or conflicts that may arise in that regard.

In the communication, the professional shall indicate:

- Whether the conflict of interest affects him personally or through a person connected to him, identifying that person accordingly.
- The situation that gives rise to the conflict of interest, detailing accordingly the object and main conditions of the projected operation or decision.
- The amount of money or an approximate financial appraisal.
- The area or person from Empresarios Agrupados Internacional and GHESA with whom the corresponding contacts have been initiated.

These general guidelines shall be followed especially in cases in which the conflict of interest is or may reasonably be expected to be of a kind that may make it a structural and ongoing conflict of interest between the professional (or person connected to him) and Empresarios Agrupados Internacional and GHESA.

At Empresarios Agrupados Internacional and GHESA, in no case shall any operations or activities be permitted that involve or may involve a conflict of interest unless prior written authorization is received from the management of the corresponding area in Empresarios Agrupados Internacional and GHESA or the body to which the communication is sent as foreseen in section 4 item c) above. The professional shall refrain from taking any further action in that regard until he has received an answer to his query.

## 2.18 ARTICLE 22. BUSINESS OPPORTUNITIES

Business opportunities shall be considered as any investments or operations linked to Empresarios Agrupados Internacional and GHESA assets that the professional has knowledge of in the course of his professional activity, when the investment or operation has been offered

to Empresarios Agrupados Internacional or GHESA, or either company has interest in it.

The professional shall not take advantage of business opportunities for his own benefit or in benefit of persons connected to him, as understood in article 21.1 above, unless:

- a) It is first offered to Empresarios Agrupados Internacional and GHESA.
- b) Empresarios Agrupados Internacional and GHESA have declined exploiting it without any mediation from the professional.
- c) The Empresarios Agrupados Internacional or GHESA area management involved authorizes the professional to make use of that business opportunity.

The professional shall not use the name of Empresarios Agrupados Internacional or GHESA, or invoke his professional status at Empresarios Agrupados Internacional and GHESA, when performing operations on his own behalf or that of persons connected to him.

## 2.19 ARTICLE 23. RESOURCES AND MEANS FOR CARRYING OUT PROFESSIONAL ACTIVITY

Empresarios Agrupados Internacional and GHESA agree to provide their professionals with the resources and means needed and suited to carrying out their professional activity. These means and resources may include, inter alia, computer equipment, software (including email and/or internet access), mobile phones, office supplies, etc.

Notwithstanding compulsory compliance with the specific codes and procedures on resources and means at Empresarios Agrupados Internacional and GHESA, the professionals of both companies agree to use responsibly the resources and means made available to them, and use them exclusively to carry out professional activities in Empresarios Agrupados Internacional and GHESA's interest such that said resources and means are not used or applied to private concerns. Empresarios Agrupados Internacional and GHESA professionals shall refrain from any practices, especially superfluous activities and expenses, that harm the companies.

Empresarios Agrupados Internacional and GHESA are the legal owner of the property and the rights to the use and commercialisation of the computer programs and systems, equipment, manuals, videos, projects, studies, reports and other works and rights created, developed, improved or used by their professionals in the framework of their labour activity or based on the computer facilities of Empresarios Agrupados Internacional and GHESA.

The professionals shall respect the principle of non-disclosure regarding the characteristics of rights, licenses, programs, systems and technological know-how, in general, whose ownership or rights of use belong to Empresarios Agrupados Internacional and GHESA. Any disclosure of information regarding the IT systems of Empresarios Agrupados Internacional and GHESA shall require the prior authorisation of the Management.

The use of computer equipment, systems and programs that Empresarios Agrupados Internacional and GHESA make available for the professionals to carry out their work, including facilitating access to and operation of Internet, shall be suited to the criteria of safety and efficiency, excluding any computer use, action or function that may be illicit, immoral or contrary to the codes and instructions of Empresarios Agrupados Internacional and GHESA.

The professionals shall not commercialise, reproduce, replicate or cede Empresarios Agrupados Internacional and GHESA computer systems and applications for other purposes. In addition, the professionals shall not install or use any programs or applications on computer



equipment facilitated by Empresarios Agrupados Internacional and GHESA if their use is illegal or may damage the systems or harm the image or interests of Empresarios Agrupados Internacional and GHESA, their customers or third parties.

## 2.20 ARTICLE 24. RESERVED OR CONFIDENTIAL INFORMATION

Proprietary information of Empresarios Agrupados Internacional and GHESA that does not form part of the public domain shall generally be considered as privileged or confidential information: it shall be subject to professional confidentiality, and its content shall not be released to third parties without the express authorization from the competent Empresarios Agrupados Internacional and GHESA authority in each case, or as required by legal, judicial or administrative authority order.

It is the responsibility of Empresarios Agrupados Internacional and GHESA and of all their professionals to use sufficient security measures and to apply the procedures established to protect any reserved or confidential information recorded on physical or electronic support from any internal or external risk of non-consented access, manipulation, or destruction, be it intentional or accidental. To that effect, Empresarios Agrupados Internacional and GHESA professionals shall maintain confidentiality on the content of their work in their dealings with third parties.

Disclosing privileged or confidential information and using privileged or confidential information for personal gain is against the Code of Ethics.

Any reasonable sign of a leak of privileged or confidential information and private use of same shall be reported by those in the know to their immediate hierarchical superior or, if circumstances so warrant, to the management of the corresponding Empresarios Agrupados Internacional and GHESA area. In turn, the informer's hierarchical superior or said management shall notify the Supervisory Body of the Crime Prevention Model in writing.

Regarding privileged and confidential information, it shall be of the utmost importance for the workers of Empresarios Agrupados Internacional and GHESA to read and comply with in-house procedure 000-Y-X-30001-*Technology Control Plan for Technology Controlled under*

*US 10 CFR Part 810*. Any noncompliance with that set out in this procedure shall be considered a serious infringement and shall be penalized as such.

Should the labour or professional relation cease, the professional shall return the reserved and confidential information to Empresarios Agrupados Internacional and GHESA, including documents, media and storage devices as well as the information stored at their computer terminal, and the duty of confidentiality of the professional shall in any case subsist.

## 2.21 ARTICLE 25. EXTERNAL ACTIVITIES

The professionals shall dedicate to Empresarios Agrupados Internacional and GHESA all the professional capability and personal effort needed to carry out their functions.

Empresarios Agrupados Internacional and GHESA respect their professionals' social and public activities, provided they do not interfere with their work at Empresarios Agrupados Internacional and GHESA.

The professionals' connection, membership or collaboration with political parties or any other type of entities, institutions or organizations with public purposes shall be established so that the individual and private character of that connection is clear, thereby avoiding any

relationship with Empresarios Agrupados Internacional and GHESA as per Article 30 ("The Companies") of this Code of Ethics.

### **3. THE EMPRESARIOS AGRUPADOS INTERNACIONAL AND GHESA ENVIRONMENT**

#### **3.1 ARTICLE 26. CUSTOMERS**

Empresarios Agrupados Internacional and GHESA undertake to offer services and products of a quality equal to or greater than the legally established quality standards and requirements, and therefore have a certified quality management model.

Empresarios Agrupados Internacional and GHESA shall compete on the market based on the merits of their products and services. Marketing and sales activities shall rely on the superior quality of the products and services Empresarios Agrupados Internacional and GHESA have to offer.

Empresarios Agrupados Internacional and GHESA shall guarantee the confidentiality of their customers' data, pledging not to reveal them to third parties unless with the customer's consent or for legal obligation or in compliance with court or administrative orders.

The gathering, use and treatment of a customer's personal data shall be done so as to ensure the right to their privacy and compliance with legislation on personal data protection.

Any Empresarios Agrupados Internacional and GHESA professionals who, on account of their work, access personal data of the customers shall maintain its confidentiality and comply with the legislation on personal data protection to the extent it is applicable.

The contracts with Empresarios Agrupados Internacional and GHESA customers shall be written up simply and clearly. Transparency shall be encouraged in pre-contractual and contractual relations, and information shall be given on the different existing alternatives.

#### **3.2 ARTICLE 27. VENDORS, SUPPLIERS AND COLLABORATING COMPANIES**

Empresarios Agrupados Internacional and GHESA consider their vendors, suppliers and collaborating companies as indispensable parts to achieving their objectives for growth and improvement in quality of service, and seek to establish relations with them based on trust and mutual benefit.

Empresarios Agrupados Internacional and GHESA undertake to promote practices among their external collaborators and suppliers in accordance with the guidelines for conduct in the Code of Ethics, notwithstanding compliance with the contract provisions and under the premise of managerial respect.

When circumstances so dictate, Empresarios Agrupados Internacional and GHESA can require their vendors, suppliers and collaborating companies to take on and fulfil the provisions of this Code of Ethics.

In addition, Empresarios Agrupados Internacional and GHESA offer their contractors, vendors, suppliers and external collaborators the opportunity to address the Compliance Committee confidentially, through the Reporting Channel ([compliance@empre.es](mailto:compliance@empre.es)), in good faith and without fear of reprisals, when they feel the practices of the employees of the group are not in step with the Code of Ethics.



Empresarios Agrupados Internacional and GHESA shall adapt the vendor, supplier and collaborating company selection process to meet criteria of objectivity and impartiality and shall avoid any conflict of interest or favouritism in their choice.

The prices and information submitted by the vendors and suppliers in a selection process shall be treated confidentially and shall not be disclosed to third parties without the former's consent, or due to legal obligation, or in compliance with court or administrative orders.

Any Empresarios Agrupados Internacional and GHESA professionals who access the personal data of vendors and suppliers shall maintain their confidentiality and comply with the legislation on personal data protection to the extent it is applicable.

The information provided by Empresarios Agrupados Internacional and GHESA professionals to vendors and suppliers shall be truthful and with no intent to mislead in its design.

### 3.3 ARTICLE 28. RELATIONS WITH CUSTOMERS AND SUPPLIERS

The professionals shall avoid any kind of interference or influence from customers, vendors, or third parties that may alter their impartiality and professional objectivity. This obligation especially affects professionals who have to take decisions on contracting supplies and services and those who decide on the financial conditions of the operations with customers.

Professionals shall not receive any remuneration from the customers or suppliers of Empresarios Agrupados Internacional or GHESA, or in general accept any kind of outside remuneration for services deriving from the professional's activity at Empresarios Agrupados Internacional and GHESA.

The norms of transparency, information and protection shall apply to all customer relations at all times, as well as the customer's rights recognised in the legislation on personal data protection, information society services, and other applicable regulations.

The Empresarios Agrupados Internacional and GHESA professionals undertake to comply with the internal procedures established for contract award processes, especially as regards the qualification of vendors and suppliers.

### 3.4 ARTICLE 29. COMPETITORS

Empresarios Agrupados Internacional and GHESA undertake to compete fairly in the marketplace and not to produce advertising that is misleading or denigratory of their competition or of third parties.

Any third-party information, including information from competitors, shall be obtained in a strictly legal manner.

Empresarios Agrupados Internacional and GHESA shall comply with the regulations in defence of competition, avoiding any conduct that constitutes or may constitute collusion (making a pact against a third party), abuse or restriction of competition.

### 3.5 ARTICLE 30. THE COMPANIES

The relations with the authorities, regulatory bodies and government agencies shall be undertaken under the principles of cooperation and transparency.

Unless carrying out agreements duly adopted by the Board of Directors or, when applicable, by Empresarios Agrupados Internacional and GHESA management bodies, respecting at all times the principles and guidelines in the Code of Ethics, the professionals shall refrain from making contributions, even in the form of loans or advances, from Empresarios Agrupados Internacional or GHESA to political parties, authorities, bodies, government agencies and institutions in general.

In order to determine the existence of potential incompatibilities, Empresarios Agrupados Internacional and GHESA Management shall previously be informed of the acceptance of any public office. In turn, Empresarios Agrupados Internacional and GHESA Management shall report it to the Supervisory Body of the Crime Prevention Model.

Empresarios Agrupados Internacional and GHESA shall provide a truthful, adequate, useful and coherent report on their programmes and actions. Transparency in the information is a basic principle that shall govern the action of Empresarios Agrupados Internacional and GHESA professionals.

The economic and financial information from Empresarios Agrupados Internacional and GHESA, especially their annual accounts, shall faithfully reflect the reality of their economy, finances and assets as per the generally accepted principles of accounting and applicable international codes and standards regarding financial reporting. To that effect, no professional shall hide or distort information in the accounting records or reports of Empresarios Agrupados Internacional and GHESA, which shall be accurate and truthful.

Any lack of honesty in reporting the information, whether inside Empresarios Agrupados Internacional and GHESA (to employees, affiliates, areas, internal organisations, administrative organisations, etc.) or outside (such as to auditors, shareholders, regulatory agencies, the media, etc.) goes against the Code of Ethics. Lack of honesty is also incurred by submitting incorrect information, organising it in a misleading way or by intentionally confusing those who receive it.

### 3.6 ARTICLE 31. POLICY OF CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

Empresarios Agrupados Internacional and GHESA express their firm commitment to the principles of Corporate Social Responsibility as the framework for integrating their policies and actions with professionals, customers, vendors and suppliers, shareholders and all other interest groups with which they have relations.

In this regard, Empresarios Agrupados Internacional and GHESA take a responsible business ethic to harmonise the creation of value for their stakeholders with a sustainable development that contemplates environmental protection, social cohesion, respect for cultural diversity and the principle and customs of the communities in which they carry out their activities, the development of a favourable framework of labour relations and constant communication with the different groups related to the companies in order to attend to their needs and expectations.

The companies' relations with the authorities, regulators and administrations shall be guided by institutional respect, compliance with the law and internal norms and the principles of cooperation and transparency.

### 3.7 ARTICLE 32. ANTI-CORRUPTION POLICY

Empresarios Agrupados Internacional and GHESA state their firm commitment to not performing any practices that may be deemed corrupt in the development of their relations with

customers, vendors, suppliers, competitors, authorities, etc., including those regarding bribery, irregular payments, laundering of capital from illicit or unlawful activities and the financing of terrorism.

For the purpose of controlling potentially irregular payments, the Finance Division of Empresarios Agrupados Internacional and GHESA shall analyse financial transactions, both payments made as well as received, of an unusual amount or character, made in cash or by bearer cheque, as well as any payments that require sending money to entities with offshore bank accounts in tax havens, always identifying the account owner in each case.

Corruption and bribery appear when employees make use of unethical practices to gain some benefit for the companies or for themselves. Corruption and bribery fall under the category of fraud.

Empresarios Agrupados Internacional and GHESA declare themselves against using unethical practices to influence other people as a means of obtaining benefit. Empresarios Agrupados Internacional and GHESA likewise do not allow any persons or entities to use these practices on Empresarios Agrupados Internacional and GHESA employees.

In addition, Empresarios Agrupados Internacional and GHESA employees shall neither directly nor indirectly make payments, gifts or compensations of any kind outside the normal course of business in an attempt to exert improper influence on their business, professional or administrative relations with public and private enterprises. Furthermore, the companies shall not conduct business with persons or entities that do not comply with (or are reasonably suspected of not complying with) legislation regarding corruption, bribery, money laundering or financing terrorism.

In addition, in the course of carrying out their professional functions, employees shall work to ensure compliance with the internal control established to prevent irregularities and undue advantages in the companies' dealings with third parties.

To fulfil all the above, the professionals shall receive suitable training on the applicable legislation in countries where the companies carry out their activities.

### 3.8 ARTICLE 33. NEUTRALITY

Empresarios Agrupados Internacional and GHESA develop their activities without interfering or participating in the political processes of countries where they set up offices and/or provide their services. Consequently, the companies' relations with governments, authorities and local institutions shall be based on the principles of neutrality and lawfulness.

Empresarios Agrupados Internacional and GHESA recognise the right of their professionals, collaborators and other members of interest groups with whom they interact to exercise their freedom of political ideas and participation in public life, provided it does not interfere in their performance at the companies, it is done outside work hours and outside the facilities of both companies and provided that this participation would not lead an outside observer to associate Empresarios Agrupados Internacional and GHESA with any particular political option.

### 3.9 ARTICLE 34. CORPORATE IMAGE AND REPUTATION

Empresarios Agrupados Internacional and GHESA consider their corporate image and reputation to be a very valuable asset to preserve the trust of their stakeholders, workers, customers, vendors, authorities and society at large. The companies' workers and collaborators shall take utmost care in preserving the image and reputation of Empresarios

Agrupados Internacional and GHESA in all their professional dealings.

Similarly, Empresarios Agrupados Internacional and GHESA professionals shall safeguard the respect and proper use of the companies' image and reputation by the employees of subcontracted and collaborator companies.

The employees shall be especially careful at any public act, and must have the necessary authorisation to make statements to the press, participate in professional workshops or seminars or at any other event that may be reported to the public (including comments on social networks) provided they appear as employees of Empresarios Agrupados Internacional or GHESA.

### 3.10 ARTICLE 35. SHAREHOLDERS

Empresarios Agrupados Internacional and GHESA are committed to their purpose of continual and sustained creation of value for their shareholders, and shall permanently make available adequate, useful and complete information on the evolution of Empresarios Agrupados Internacional and GHESA in the framework of the principle of equal treatment of shareholders who are in identical conditions.

## 4. SUPERVISORY BODY OF THE CRIME PREVENTION MODEL

### 4.1 ARTICLE 36. SUPERVISORY BODY OF THE CRIME PREVENTION MODEL

The Supervisory Body of the Crime Prevention Model is a permanent, in-house collegial body made up of at least three members with voice and vote appointed by the Board of Directors. Its competence is in the area of enforcing company rules, and is delegated with the responsibility of the functioning and compliance of the Crime Prevention Model of Empresarios Agrupados Internacional and GHESA.

The Supervisory Body of the Crime Prevention Model shall consist of a Chairman, a Compliance Officer, and other participants, Members, all belonging to the Management of Empresarios Agrupados Internacional and GHESA.

For all purposes, the information contained in Chapter 4 ("Supervisory Body of the Crime Prevention Model") of this Code of Ethics shall be considered as the Rules and Regulations of the Supervisory Body of the Crime Prevention Model of Empresarios Agrupados Internacional and GHESA

If the applicable legislation so allows, the Supervisory Body of the Crime Prevention Model shall have access to the information, documents and offices of both companies, administrators, directors and employees of Empresarios Agrupados Internacional and GHESA, including minutes of meetings of the organs of administration, supervision and control, as necessary to carry out their functions adequately. In this regard, all company employees, directors and administrators must collaborate with the Supervisory Body of the Crime Prevention Model as required for them to carry out their functions adequately.

The Supervisory Body of the Crime Prevention Model shall be given the material and human resources needed to carry out its functions. This Committee shall meet at least once per quarter and whenever the situation calls for it, to analyse the situation and status of the Crime Prevention Model, and if needed, to make decisions accordingly.

The Supervisory Body of the Crime Prevention Model shall arrange for the appointment of a

Crime Prevention Coordinator to be in charge of operationally coordinating and supervising the Crime Prevention Model, and shall act as secretary of the Supervisory Body of the Crime Prevention Model, with voice but without vote at the body's meetings.

The Supervisory Body of the Crime Prevention Model shall report to the Board of Directors at least annually and whenever they deem necessary or are required to do so, informing them of the measures taken to promote knowledge of and compliance with the Code of Ethics. Similarly, the Supervisory Body of the Crime Prevention Model will report to the Board of Directors on matters deemed to be of sufficient consequence.

It will likewise report to the Board of Directors on the main conclusions and opinions it issues in carrying out its functions.

#### 4.2 ARTICLE 37. FUNCTIONS OF THE SUPERVISORY BODY OF THE CRIME PREVENTION MODEL

The functions for the Supervisory Body of the Crime Prevention Model shall be permanent, independent and objective, and shall be ongoing so as to add value to Empresarios Agrupados Internacional and GHESA. This body is empowered to make significant decisions regarding the administration, management and follow-up of the Crime Prevention Model, having autonomous powers for initiative and control in this matter.

Specifically, the Supervisory Body of the Crime Prevention Model shall:

- Design, document and update the policies and procedures regarding the responsibilities and functions to adequately maintain and supervise the Crime Prevention Model, which shall be subject to the approval of the Board of Directors.
- Document and present to the Board of Directors in the form of an annual summary the results, significant findings and recommendations for improvement resulting from the review of the Model, along with action plans associated with them.
- Prepare the Annual Plan for the Crime Prevention Model, in which the objectives to attain are defined each year along with the material and human resources needed to achieve them and, if applicable, the training activities to be given to the personnel in charge of executing it. This yearly plan shall be approved/ratified by the Board of Directors.
- Monitor and enforce the performance and effectiveness of the Crime Prevention Model by coordinating and facilitating the guidelines defined for its maintenance: self-assessment, certification and auditing of the Model.
- Promote and monitor the compliance/disposition of any recommendations and action plans approved by the Supervisory Body of the Crime Prevention Model and ratified by the Board of Directors on behalf of the persons responsible for the processes.
- Identify legal or organisational changes that may affect the Crime Prevention Model (e.g., changes in the legal code, jurisprudence, changes in stakeholder companies, new business activities, etc), assessing their effect on the Model and proposing solutions that ensure the Model remains up to date at all times. To that end, the Supervisory Body of the Crime Prevention Model shall have the support and advice of other organisational areas or of external experts.
- Promote specific in-house and external communication actions to disseminate the commitment of Empresarios Agrupados Internacional and GHESA to their Crime Prevention Model.



- Collaborate on the training plan of Empresarios Agrupados Internacional and GHESA in everything regarding compliance and observation of the Crime Prevention Model.

#### 4.3 ARTICLE 38. COMPETENCIES OF THE SUPERVISORY BODY OF THE CRIME PREVENTION MODEL REGARDING THE CODE OF ETHICS

The Supervisory Body of the Crime Prevention Model shall have the following competencies in relation specifically to the Code of Ethics:

- a) Encourage the diffusion, knowledge and compliance of the Code of Ethics and supervise the plan for diffusion and communication.
- b) The uppermost and binding interpretation of the Code of Ethics.
- c) Coordinate and monitor enforcement of the Code of Ethics.
- d) Answer any queries and questions regarding the content, interpretation, application or compliance of the Code of Ethics, and in particular, regarding the application of disciplinary measures by the authorised bodies.
- e) Initiate the procedures for checking and investigating claims received and issuing resolutions to the claims accordingly.
- f) The yearly assessment of the degree of compliance of the Code of Ethics.
- g) Inform the competent government agencies on compliance with the Code of Ethics.
- h) Promote rules needed to develop the Code of Ethics and prevent violations of it.
- i) Any other competencies, whether one-off or permanent, that the Board of Directors of Empresarios Agrupados Internacional and GHESA may designate.

In cases in which the enforcement of national legislation of a country where Empresarios Agrupados Internacional and GHESA carry out their activity requires or recommends clarification, complementing or development of any norms on professional conduct established in the Code of Ethics, said clarification, complement or development shall be communicated to the Supervisory Body of the Crime Prevention Model prior to issue and shall exclusively apply to the Empresarios Agrupados Internacional and GHESA professional who perform their activity in that country, accompanying the Code of Ethics as an appendix.

In no case shall the corresponding clarification, complement or development be understood as a modification of the Code of Ethics unless required as such by the laws in force, in which case article 46 of the Code of Ethics shall apply: Developing, modifying and updating the Code of Ethics.

#### 4.4 ARTICLE 39. RELATIONS WITH AFFILIATED COMPANIES

The functions and actions of the Supervisory Body of the Crime Prevention Model shall be understood without detriment to any initiatives adopted by the boards of directors of companies in which Empresarios Agrupados Internacional and GHESA has a shareholding to foster knowledge and follow-up of the Code of Ethics.

For the Supervisory Body of the Crime Prevention Model to carry out the competencies assigned to it in the Code of Ethics, and within the range of action belonging to the companies in which Empresarios Agrupados Internacional and GHESA could have a stake, the

Supervisory Body of the Crime Prevention Model shall establish the framework of relations of coordination, collaboration and information with any analogous units that may exist in said companies, contemplating in this regard the singularities that may arise from the relationships between companies, since Empresarios Agrupados Internacional and GHESA employees may provide services regularly at some of them.

## 5. THE REPORTING CHANNEL

### 5.1 ARTICLE 40. CREATING THE REPORTING CHANNEL

Empresarios Agrupados Internacional and GHESA shall create a Reporting Channel in order to promote compliance with the law and the rules of conduct established in the Code of Ethics and in the Crime Prevention Model. The creation of the Reporting Channel is understood notwithstanding other mechanisms or channels that may be established to allow informing on potentially transcendental irregularities noticed within Empresarios Agrupados Internacional and GHESA.

The Reporting Channel is a transparent channel for Empresarios Agrupados Internacional and GHESA professionals to report behaviour that may involve some irregularity or an act that is unlawful or goes against the guidelines for behaviour in the Code of Ethics, including possible crimes of sexual harassment or harassment on account of sex detected at the companies.

The Reporting Channel shall be the preferred route for channelling claims of potential irregularities or crimes committed in the heart of the organisation. To that end, there shall be an email address such that by filling out a simple form, one can facilitate the data needed to being the claims handling process.

### 5.2 ARTICLE 41. INFORMING PRINCIPLES OF THE REPORTING CHANNEL

Empresarios Agrupados Internacional and GHESA professionals (including those who render their services in the subsidiaries or in the JV's in which Empresarios Agrupados Internacional and GHESA participates) who have reasonable evidence of some irregularity or some act against the law or the rules of action in the Code of Ethics shall report said through the Reporting Channel. In any case, said communications shall attend to the criteria of truth and proportionality and may not be used for purposes other than the ones pursuant to compliance with the rules in the Code of Ethics and in general all the ones making up the Crime Prevention Model at Empresarios Agrupados Internacional and GHESA.

The identity of the person who reports an anomalous action through the Reporting Channel shall be considered confidential information and will thus not be communicated to the person denounced without the informer's express consent, thereby ensuring the reserve of the informer's identity and preventing any kind of reprisal by the person denounced.

Empresarios Agrupados Internacional and GHESA undertakes to not take any reprisals, directly or indirectly, against professionals who use the Reporting Channel to report one of the acts listed in section 1 herein, regardless of whether the person accused is finally proven to have committed the irregularity.

Notwithstanding the above, the data of the persons who make the communication may be given to the administrative or judicial authorities to the extent that they are required by said authorities as a result of any legal proceedings derived from the object of the complaint, or to



the persons involved in any subsequent investigation or judicial proceedings initiated as a result of the investigation. Said disclosure of data to the administrative or judicial authorities shall be carried out by giving full compliance to the legislation on protection of personal data.

### 5.3 ARTICLE 42. PROCESSING OF THE COMMUNICATIONS FILED IN THE REPORTING CHANNEL

The Supervisory Body of the Crime Prevention Model is in charge of processing any claims made through the Reporting Channel (or any other mechanism or channel established to file the claim). Should the complaint involve a member of the Supervisory Body of the Crime Prevention Model, that member shall not be allowed to participate in processing it.

If the matter involves a professional who carries out his activity at one of the affiliated companies of Empresarios Agrupados Internacional and GHESA that has its own Supervisory Body of the Crime Prevention Model or analogous body, the Supervisory Body of the Crime Prevention Model shall remit the communication to that unit, who will proceed to assess and process it according to their own rules, but in coordination with the Supervisory Body of the Crime Prevention Body of Empresarios Agrupados Internacional and GHESA, which will be kept informed of the development of the proceedings underway.

The rights to privacy, defence and the presumption of innocence of the people under investigation shall be guaranteed in every investigation.

### 5.4 ARTICLE 43. PROTECTION OF PERSONAL DATA

The data provided via the Reporting Channel shall be included in a personal data file owned by Empresarios Agrupados Internacional and GHESA for handling the communication received in the Reporting Channel as well as for carrying out as many investigatory actions as needed to determine if the infraction was committed.

Empresarios Agrupados Internacional and GHESA undertakes at all times to treat all personal data received via the Reporting Channel as absolutely confidential and as per the purposes foreseen in Chapter 5 herein and shall take the technical or organisational measures needed to ensure the security of the data and prevent its alteration, loss, or unauthorised treatment or access, taking into account the state of the technology, the nature of the data stored and the risks they are exposed to, all in compliance with the legislation on the protection of personal data.

In any case, Empresarios Agrupados Internacional and GHESA shall enforce the Organic Law 2018 of 5 December on the Protection of Private Data and Guarantee of Digital Rights to inform the interested parties clearly of the purposes and uses of their personal data.

Generally, the person denounced shall be informed of the existence of a complaint at the start of the investigation activities. However, in cases in which there is a significant risk that notifying said person jeopardizes the ability to investigate the charges effectively or to gather evidence as needed, notification of the person denounced may be delayed as long as said risk exists. In any case, said period of time shall never exceed three months from the time of receipt of the complaint.

The persons who make a communication via the Reporting Channel shall ensure that their personal data is correct, truthful, complete and up to date. In any case, any data involved in the investigations shall be cancelled as soon as the investigations are concluded unless the measures taken include administrative or judicial proceedings. In addition, Empresarios Agrupados Internacional and GHESA shall conserve the aforesaid data, duly blocked, during

the periods of time in which responsibilities may ensue from the complaints from company professionals or actions carried out by Empresarios Agrupados Internacional and GHESA.

The users of the Reporting Channel may at any time exercise their right of access, correction, deletion, limitation of processing, portability and opposition with respect to their personal data by written communication to the home office of Empresarios Agrupados Internacional and GHESA (C/Magallanes, 3), accompanied by a photocopy of their national identity card and indicating the specific right they wish to exercise.

## 6. OTHER REGULATIONS

### 6.1 ARTICLE 44. COMMUNICATION, DISTRIBUTION AND EVALUATION

The Code of Ethics shall be communicated and distributed among the Empresarios Agrupados Internacional and GHESA professionals as per the plan approved to that effect by the Supervisory Body of the Crime Prevention Model, who may entrust it to the Management of Human Resources, the Crime Prevention Coordinator or to the different area managers if deemed appropriate.

External distribution of the Code of Ethics is a function of Crime Prevention Coordinator of Empresarios Agrupados Internacional and GHESA (if such a position exists) or, by delegation, of the different area managers at Empresarios Agrupados Internacional and GHESA as per the guidelines from the Supervisory Body of the Crime Prevention Model, who shall oversee compliance with the distribution plan.

The Supervisory Body of the Crime Prevention Model shall assess and write an annual report on the degree of compliance with the Code of Ethics. The report shall be placed with the person in charge of Human Resources as well as with the Board of Directors of Empresarios Agrupados Internacional and GHESA.

### 6.2 ARTICLE 45. DISCIPLINARY MEASURES

Empresarios Agrupados Internacional and GHESA shall develop the measures needed for effective enforcement of the Code of Ethics.

No one, regardless of their level or position, is authorised to ask a professional to commit an unlawful act or one that goes against the Code of Ethics. In turn, no professional may justify any conduct that is inappropriate, illegal or infringes the Code of Ethics on the grounds of it being an order from a hierarchical superior.

When the Supervisory Body of the Crime Prevention Model determines that a Empresarios Agrupados Internacional and GHESA professional has undertaken activities that infringe on the law or the Code of Ethics, it shall entrust the person responsible for human resources to enforce the disciplinary measures in accordance with the system of offenses and sanctions foreseen in the collective bargaining agreement or in the applicable labour law.

### 6.3 ARTICLE 46. DEVELOPING, MODIFYING AND UPDATING THE CODE OF ETHICS

The Code of Ethics shall be revised and updated periodically, attending to the annual report from the Supervisory Body of the Crime Prevention Model as well as to any suggestions and proposals made by Empresarios Agrupados Internacional and GHESA professionals. The

Crime Prevention Coordinator and the Supervisory Body of the Crime Prevention Model may formulate proposals for improving or promoting the adaptation of the Code of Ethics as a whole.

Any revision or update that involves modifying the Code of Ethics, even if required by national legislation in a country where Empresarios Agrupados Internacional and GHESA carry out their activity, shall require approval from the Board of Directors subsequent to a report from Supervisory Body of the Crime Prevention Model.

In cases in which the enforcement of national legislation of a country where Empresarios Agrupados Internacional and GHESA carry out their activity requires or recommends clarification, complementing or development of any norms on professional conduct established in the Code of Ethics, said clarification, complement or development, which in no case shall suppose a modification of the Code, shall be previously authorised by the Supervisory Body of the Crime Prevention Model and shall exclusively apply to the Empresarios Agrupados Internacional and GHESA professionals who perform their activity in that country. Said clarification, complement or development shall accompany the Code of Ethics as an appendix.

#### 6.4 ARTICLE 47. ACCEPTANCE

Empresarios Agrupados Internacional and GHESA professionals who expressly accept and adopt the vision, values and code of behaviour established in the Code of Ethics, compliance with which is mandatory for all employees of the companies and all third parties who have voluntarily agreed to comply with it.

Any professionals who join or become part of Empresarios Agrupados Internacional of GHESA in the future, including their branches and subsidiaries, companies in which they have a stake and JVs in which Empresarios Agrupados Internacional or GHESA participates, shall expressly accept the vision, values and rules of action established in the Code of Ethics and in the Crime Prevention Manual by signing the statement of compliance contained in Appendix A1 (form 000-Y-X-20108-F1/I). The Code of Ethics shall be annexed to the respective labour contracts.

As per their specific situation, Empresarios Agrupados Internacional and GHESA branch offices abroad shall implement any applicable policies on the Empresarios Agrupados Internacional and GHESA Crime Prevention Model as a function of the activity carried out at each one, and in any case, the ones that prevent crimes of corruption and money laundering. In addition, everything regarding the Reporting Channel will also be applicable to Empresarios Agrupados Internacional and GHESA professionals seconded to said offices.

Any Joint Ventures in which Empresarios Agrupados Internacional and GHESA participate shall be informed of the existence of the Code of Ethics, and in all cases the sections on the Reporting Channel shall apply to any Empresarios Agrupados Internacional and GHESA professionals working there.

The General Purchasing Conditions of goods and services of Empresarios Agrupados Internacional and GHESA shall inform Suppliers of the present Code of Ethics, which shall have subsidiary application to the clauses in the Purchase Order or Contract, especially in the points established in Article 20. *Gifts and presents*, Article 27. *Vendors, suppliers and collaborating companies*, and Article 28. *relations with Customers and SUPPLIERS* herein.

In any case, the Suppliers who wish to enter into a business relationship with Empresarios Agrupados Internacional or GHESA shall express their adherence to this Code of Ethics by signing the statement of compliance in Appendix A2 (form 000-Y-X-10402-F3/I).

#### 6.5 ARTICLE 48. APPROVAL

The Code of Ethics was approved at the Board of Directors meeting of Empresarios Agrupados Internacional and GHESA.

## **7. TERM OF VALIDITY**

The Board of Directors of Empresarios Agrupados Internacional and GHESA have approved this Code of Ethics and agreed that it will come into effect on the day following its approval. It shall remain in force until it is modified or cancelled by a later one.