



## CODE OF ETHICS

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## 1. INTRODUCTION. PURPOSE OF THE CODE OF ETHICS

The purpose of this Code of Ethics (hereinafter, also “**Code of Ethics**”) is to determine the conduct principles and guidelines that should prevail in the Companies listed below (hereinafter, interchangeably known as “**Companies**”), in order to guarantee and consolidate therein the implementation and consolidation of a culture based on business ethics while performing their respective activities.

These Companies are as follows:

- (i) **EUSKO INVERSIONES, S.A.**
- (ii) **DAISALUX, S.A.U.**
- (iii) **DESARROLLOS Y UTILIZACIONES INDUSTRIALES, S.A.U.**
- (iv) **CENTRO DE INVESTIGACIÓN Y DESARROLLO LAINTEC, A.I.E.**

This Code of Ethics, a fundamental document integrated with the Companies’ Criminal Risk Prevention Policy, aims to establish itself as a starting point in terms of manifesting the firm commitment of said companies to compliance with the law, with special emphasis on prevention in criminal matters.

Subsequently, the aim of the Code of Ethics is to reflect an example ethical culture, as well as to lay out the Companies’ identifying values, seeking to promote an infrastructure therein based on a culture of compliance.

## 2. SUBJECTIVE SCOPE OF APPLICATION

The Code of Ethics is applicable to all members of the Companies, regardless of the contractual arrangement, hierarchical or functional position that binds them to the Companies, with special emphasis on the members of their respective Administrative Bodies, Directors and Managers of their different Areas and Departments. All of whom will be referred to hereinafter as the “**Professionals**”.

In this manner, and without prejudice to the different activities carried out in each of the Areas and Departments of which the Companies are comprised, each Professional working there must be aware of and comply with the provisions of this Code of Ethics at all times.

In addition to this, this Code of Ethics is applicable to the companies and professionals that the Companies may contract, provided that the contracted activity is sensitive or relevant to their activities. In this sense, said companies and professionals will be required, on the respective contracts, to state that they have adopted appropriate measures in the field of criminal risk prevention.

## 3. INTEGRATING ROLE AND INTERPRETATION OF THE CODE OF ETHICS

The Code of Ethics neither seeks to reflect nor regulate all possible events that could arise in the Companies’ everyday activity, but rather aims to establish clear criteria that

serve to instruct the conduct of the Companies' Professionals and, where required, to resolve any doubts that may arise while they go about their professional tasks.

Any questions relating to the interpretation of the Code of Ethics, as well as of any other document included in the Criminal Risk Prevention Policy, should be consulted with the immediate superior or, where appropriate, with the Compliance Committee.

#### **4. ACCEPTANCE AND OBLIGATORY COMPLIANCE WITH THE CODE OF ETHICS**

All Professionals at the Companies should be aware of, accept and comply with the content of the Code of Ethics, as well as following proper training in order to familiarise themselves with and understand it, so that it unfolds its full effect, as this document, along with the other documents included in the Criminal Risk Prevention Policy constitute mandatory standards.

Professionals are obliged to comply with this Code of Ethics, respecting the values and principles therein, as well as using the behavioural criterion stipulated as a guide.

Subsequently, Professionals, especially those in charge of other Professionals, must comply with and ensure that the provisions of this Code of Ethics are complied with, at all times promoting conduct, activities and actions that comply with the provisions of the same.

The Companies will communicate and disseminate the Code of Ethics among their Professionals by providing them each with a copy, as well as through their respective web pages.

All Professionals must manifest, in writing, their commitment to compliance with this document.

#### **5. GENERAL STANDARDS OF PROFESSIONAL CONDUCT**

This Code of Ethics establishes the following rules of conduct that must be observed by the Companies' Professionals:

(v) Respect of human rights and public freedoms.

- The Companies undertake to apply the content of the United Nations Global Compact, as well as other pacts or conventions that are applicable in the field of Human Rights.
- Equally, the Companies endorse the content of the United Nations Convention against Corruption, as well as the Guiding Principles of the OECD and the social policy of the International Labour Organisation.

(vi) Legal compliance and prevention of criminal behaviour.

- Furthermore, the Companies and all of their Professionals respect the current

legislation, and should be particularly aware of the Laws and regulations, protocols and internal rules, with special reference to the standards of the Criminal Risk Prevention Policy that affect their respective areas of activity, also ensuring that the Professionals receive adequate training in this regard.

- Subsequently, the Companies and all of their Professionals will avoid, at all times, participating in fraudulent and illegal practices, especially actions that involve direct or indirect benefit for the Companies or for themselves, mainly in the event that such conduct could imply the commission of possible crimes.

(vii) Respect of equal opportunities and promotion of safety in the workplace.

- The Companies guarantee that their selection, hiring and remuneration policies and practices, employment conditions or access to training and promotion of their Professionals exclusively meet criteria of merit and capability, regarding, in any case, the principle of equal treatment for men and women, also guaranteeing non-discrimination based on race, sex, ideology, nationality, disability, belief or any other personal, physical or social condition. In the same vein, the Companies guarantee that they evaluate all of their Professionals objectively and in accordance with their professional performance.
- Equally, the Companies enforce policies that guarantee the adequate training of their Professionals, contributing to their development on a professional and personal level, promoting a work environment of respect that rejects violence, abuse or offensive behaviour of any nature, with particular reference to the prevention of any form of physical, sexual, psychological or verbal harassment or abuse.
- Similarly, the Companies actively promote and apply an appropriate policy regarding the prevention of occupational risks, also guaranteeing that this is duly communicated to all Professionals and complied with and observed effectively. The Companies' Professionals are subsequently obliged to comply with the rules regarding safety and health at work, with the aim of preventing and minimising occupational risks as far as possible.

(viii) Fight against fraud.

- The Companies ensure that, while performing their respective activities, the Law is respected and corruption in all its forms is fought against. Equally, the Companies reject any type of action, agreement or concession based on corrupt or unfair actions implemented both with private entities and public authorities or officials. In this respect, they firmly commit to not carrying out practices that may be considered irregular, including those related to money laundering, bribery or influence peddling, among other types of conduct, both in their relationships with citizens, providers and suppliers, as well as with competitors and Public Administration.
- Subsequently, payments made by the Companies must be done so by persons authorised for this purpose, and within the limits of said authorisation, by means of registered securities or bank transfer, with payments in cash or equivalent titles being strictly prohibited, unless the amount is less than the limit indicated by the standards regulating payments in each case.
- In a similar vein, the Companies' Professionals must not, directly or through an

intermediary, offer, grant, request or accept unjustified advantages or benefits that have the immediate or mediate objective of obtaining a benefit, at the present time or in the future, for the Companies, neither for themselves nor for a third party. In particular, they must not issue or receive any form of bribery or commission, originating from, or carried out by, any other party involved, such as public officials, Spanish nationals or foreigners, personnel of other companies, political parties, authorities, clients and suppliers. Acts of bribery, expressly prohibited, include the offer or promise, directly or indirectly, of any type of improper advantage, any instrument to conceal such behaviour, as well as influence peddling.

- In the same sense, the Companies' Professionals will not make promises, nor will they deliver gifts or compensations with an aim to streamline procedures of administrative, judicial or political bodies or to ensure or influence their result. Gifts or any other type of remuneration are prohibited, except those that may be considered to be made out of courtesy in accordance with local tastes and customs, in accordance with the provisions of the Gift Protocol.
- Equally, Professionals will avoid any eventual conflict of interest situation, when the personal interest of a Professional and the interest of the Companies come into conflict, directly or indirectly. In this case, the Professionals must notify their hierarchical superior, in order to inform the Compliance Committee so that the appropriate measures can be adopted in each case to put an end to said conflict situation.

(ix) Internal control of financial information.

- The economic-financial information related with each Company will faithfully reflect its economic, financial and patrimonial reality, at all times in accordance with the generally accepted accounting principles and the applicable international financial information standards. To this end, no Professional will hide or distort information in the accounting records and reports which will, at all times, be complete, accurate and truthful.
- Thus, the Companies act with maximum diligence while carrying out their activity, at all times ensuring the legal origin of the funds or payments they receive in order to prevent money laundering and the financing of terrorism.

(x) Transparency and loyalty regarding tax authorities and the correct use of public funds.

- The Companies undertake to follow good practices in tax matters, in accordance with the provisions of the Financial Resources Management Model, complying at all times with tax regulations, as well as maintaining a suitable relationship with the Regional Treasury of Álava, restraining from obtaining illicit profits, as well as avoiding the payment of taxes, withheld amounts or those that should have been withheld, and receiving any income on account of remuneration in kind by means of which undue returns are obtained or any other eventual breach of accounting obligations established by current regulations, or in keeping accounts, as well as books or records.
- Similarly, in cases in which they obtain subsidies, tax relief or benefits from the Public Administration, the Companies guarantee the proper use of the funds obtained for the purposes for which they are granted.

(xi) Respect of Intellectual and Industrial Property Rights.

- The Companies respect and defend the Intellectual and Industrial Property rights that may correspond to them, as well as those corresponding to third parties.
- In order to protect the Intellectual and Industrial Property rights of which they are proprietor or which have been legally granted to them, or to protect the rights that would equally correspond to third parties, the Companies' Professionals are prohibited from partaking in the following types of conduct, among others:
  - ✓ Distributing, plagiarizing, reproducing or publicly communicating a literary, artistic or scientific work, protected by copyright, without the authorisation of the holders of the corresponding Intellectual Property rights or their assignees.
  - ✓ Reproducing, imitating, modifying, usurping an identical or confusingly similar distinctive sign (trademark) from a third entity, (to identify the same or similar products, services, activities or establishments for which the Industrial Property right is registered), without the consent of the owner of the registered right.
  - ✓ Importing, possessing, using, offering or bringing into the business procedures or results that are fundamentally protected by patents, without consent from their owners.

(xii) Relationship with Stakeholders.

- The Companies' Stakeholders are made up of the different people, organisations, businesses, institutions or groups that are related, directly or indirectly, to the Companies' activity.
- The Companies commit to maintaining a relationship with those Stakeholders associated with the Companies that is based on compliance with the law and mutual respect and trust.
- Specifically, in relation to their respective shareholders and partners, the Companies undertake to provide them with transparent, clear, truthful and thorough information, guaranteeing at all times the creation of permanent value in the Companies' affairs.
- Regarding their clients, the Companies agree to satisfy their needs and expectations, promoting the establishment of lasting business relationships based on trust, transparency, professional excellence and protection, also guaranteeing the complete confidentiality of all information related to their clients, agreeing not to reveal it to third parties, except when in possession of the client's consent or due to legal obligation or in compliance with judicial or administrative decisions.
- The collection, use and treatment of customers' personal data must be done in a way that guarantees the right to privacy and in compliance with the legislation on the protection of personal data, as well as the rights recognised by the legislation on information society services and electronic commerce and other applicable provisions.
- Equally, regarding their suppliers and contractors, the Companies also commit to

fostering relationships based on trust and transparency in information, carrying out supplier and contractor selection processes governed by independence and objectivity, based on standards of solvency, technical suitability, quality and price, and said suppliers must be made aware of the content of this Code of Ethics.

- Regarding their competitors, the Companies undertake to carry out their market activity in a manner that is fair, with the utmost respect for both their competitors and the law. Any eventual obtaining of information from third parties will exclusively be carried out in a legal manner, leaving no scope for any of the Companies' Professionals to partake in obtaining secrets from other companies or privileged information belonging to competitors of any nature.
- Finally, with regards to Public Administration, the actions of the Companies will at all times be governed by their absolute respect thereof, exclusively pursuing effective compliance with the law, collaborating with the Authorities while they exercise their functions and avoiding, at all times, any form of incitement, gifting or offering facilitating the favourable treatment of the Companies in their relations with Public Administration.

(xiii) Administrators and Management.

- The Administrators and Directors of the Companies must constitute a personal and professional reference for the Professionals, using their daily conduct to promote a culture of integrity and compliance, being a constant example of the principles and values adopted by the Companies, as well as all the commitments assumed through this Code of Ethics.
- Likewise, they must verify that all Professionals have completed training on Corporate Compliance and have understood and internalised said training.
- Equally, they will provide support should the Professionals have any doubts or concerns regarding this Code of Ethics, as well as the rest of the documents that make up the Criminal Risk Prevention Policy, in collaboration with the Compliance Committee, ensuring neither to provide instructions contrary to the Law nor to the content of this Code of Ethics.

(xiv) Cooperation, participation and collaboration.

- The Companies will promote an environment of cooperation, participation and teamwork that favours the adequate and improved use by their Professionals of all skills and resources.
- Professionals must subsequently act in a spirit of collaboration, fostering and making available any knowledge or resources that may facilitate the achievement of objectives and interests of the Companies, working efficiently while utilising and making proper use of the resources made available to them by the Companies.

(xv) Corporate image and reputation.

- The Companies consider their institutional image and corporate reputation to be assets of great value in maintaining the trust of their stakeholders.

- The Companies' Professionals are therefore obliged to take the greatest possible care to preserve their image and reputation in all of their professional actions, avoiding any eventual conduct that may directly or indirectly imply potential damage to said aspects.

(xvi) Right to privacy.

- The Companies comply with the current legislation on the Protection of Personal Data that are entrusted to them by their employees, clients, suppliers or candidates in selection processes, among others. The Companies subsequently agree to safeguard them properly, using them for authorised purposes, and will not disclose them except with the consent of the interested parties or when forced to do so by legal imposition.
- Professionals undertake to make responsible use of the communication methods, computer systems and, in general, any other means that are made available to them in accordance with the policies and criteria established for this purpose. Such means are not provided for personal use and are therefore not suitable for private communication. Subsequently, they do not generate an expectation of privacy should they need to be supervised by the Companies while performing their monitoring duties.
- The Companies guarantee that they will not disclose their Professionals' personal data, except with the consent of the interested parties and in cases where there is a legal obligation to do so or in order to comply with judicial or administrative decisions. In this sense, Professionals who, while performing their tasks, come to access the personal data of other professionals or companies, shall make a written declaration committing to maintain the confidentiality of said data.
- Under no circumstances must the personal data of Professionals be processed for purposes other than those legally or contractually required.
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(xvii) Processing of classified, confidential and privileged information.

- The Companies regard information and knowledge as among their most valuable assets for the development of their activity, they should therefore be given special protection.
- The information owned and/or entrusted to the Companies is generally considered to be classified and confidential information, and will be subject to professional secrecy, without its content being transferred to third parties, unless expressly authorised by the Companies when justified by the concurrent circumstances, or in the event of a legal requirement for this purpose, or if appropriate in compliance with a judicial resolution or administrative authority.
- It is the Companies' responsibility, along with that of their Professionals, to enforce sufficient security means in order to protect this classified and confidential information against any internal or external risk of non-consensual access, manipulation or destruction, both intentional and accidental. For these purposes, the Companies' Professionals will maintain confidentiality regarding the content of their

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work in their relationships with third parties, otherwise risking being sanctioned in accordance with the applicable regulations.

(xviii) Exercising integral professional conduct.

- The Companies' Professionals will strictly comply with current legislation and will adjust their actions to meet principles of integrity, transparency, loyalty, good faith and the prohibition of arbitrariness, ensuring their conduct complies with the highest ethical and moral criteria, carrying out their professional work with integrity, honesty, diligence, responsibility, neutrality and efficiency, guaranteeing total dedication to the performance of their professional conduct.
- All Professionals are obligated to inform their immediate hierarchical superior and/or, where appropriate, the Compliance Committee, of the initiation, evolution and result of any judicial, criminal or administrative procedure, of a punitive nature, in which a Professional is involved, either as the party under investigation, indicted or accused and which may affect them in performing their functions, with the Companies proceeding to adopt any disciplinary and/or sanctioning measures that, where appropriate, are required.
- Provision of labour or professional services, on their own account or on behalf of third parties, to companies or entities other than the Companies, must be communicated as soon as possible, and authorised in advance and in writing by the management responsible for the function of the Companies' human resources, taking into consideration that the provision of said services must not in any way interfere with the work of the members of the Companies.
- The connection, membership or collaboration of Professionals with political parties or with other types of entities, institutions or associations with public purposes that are developed in a framework outside of the Companies' activities will be performed in such a way that their personal nature remains clear, thus avoiding any relationship with said Companies, which will remain politically neutral at all times.
- Finally, the creation, membership, participation or collaboration of the Companies' Professionals in social networks, forums or blogs and the opinions or statements made therein, will be done so in a way that clarifies their personal nature, the usage, mention or claim of action on behalf of the Companies being prohibited in any of the above cases. If said representations are carried out in their capacity as Professionals of the different Companies, they must be carried out in an orderly and coordinated manner, previously verifying their suitability with the hierarchical superior, always keeping any information related to the Companies secret, confidential and protected from the media.

(xix) Promotion of innovation and data protection.

- The Companies understand that innovation constitutes an essential value for current business management and the optimal provision of their specific activity. Subsequently, they promote the continuous improvement of their processes and products and the know-how behind them, also guaranteeing that the data, information and knowledge generated while carrying out their activity are fully protected.

- In this vein, Professionals will protect and take care of the information and knowledge to which they have access, not using them any more than is necessary for them to perform their tasks correctly, in a responsible, efficient and appropriate way regarding the environment of their professional activity, complying with the procedures stipulated by current authorisation requirements.

(xx) Respect for public health and the environment.

- The Companies comply with the applicable legislation on public health and the environment. Equally, they have implemented procedures for protection and continuous improvement regarding any incidents involving both public health and the environment with a view to avoid any violation of the laws or other protective general provisions in these areas.

## 6. COMPLIANCE COMMITTEE

The Compliance Committee must ensure due observance and effective compliance with this Code of Ethics, as well as the other documents included in the Criminal Risk Prevention Policy, encouraging the Companies' Professionals to familiarise themselves with, disseminate and understand it and also promoting its review, at least annually, as well updating it when appropriate in view of the concurrent circumstances.

The Compliance Committee will also be the competent party in promoting and carrying out the investigation of any eventual irregular behaviour that does not comply with the principles set forth in this Code of Ethics, providing them with the appropriate channel and applying the Disciplinary and Sanctioning Regulations that may be applicable.

Should a Professional become aware of or receive reasonable indication of illegal actions that go against the Code of Ethics, they are obliged to communicate it through the Whistleblower Channel, in accordance with the Operating Rules of said Channel integrated in the Criminal Risk Prevention Policy.

The identity of the person reporting this event will be treated as confidential information, and no direct or indirect disciplinary measure may be taken for said report, without prejudice to the rights corresponding to those reported according to current regulations. Additionally, all communications received by the Compliance Committee will be treated confidentially, notwithstanding the obligation of, where appropriate, transferring said communication to the respective judicial or administrative authorities.

The Compliance Committee will also prepare an annual report on compliance with the Code of Ethics, with the Companies carrying out any modifications or updates to the Code of Ethics that are pertinent in view of the content of the aforementioned report.

## 7. ENTRY INTO FORCE AND EFFECT OF THE CODE OF ETHICS

This document has been approved by the respective Management Bodies of the Companies, entering into force immediately and being fully effective while not under modification.



**daisalux**