



CONDUCT CODE

INTRODUCTION

Our Code of Conduct contains a set of rules based on shared values and governing the activities of the company HB BETANZOS. It is applicable to all persons employed by the company, CEOs, first order executive, employees, those whose status is equivalent to that of employees, as in the case of temporary workers and service providers.

All employees and service providers assume the commitment to these standards from the moment they accept their relationship with BETANZOS HB.

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Relations with employees and service providers

1. Accountability and teamwork

Relations with employees and service providers bases on respect for the individual. It is expected that employees and service providers be treated with respect, education and justice and to observe the principles of cooperation, teamwork and accountability.

2. Confidentiality and resource use

Employees and service providers are required to protect confidential business information on the company, customers and suppliers, and should not exploit the internal knowledge of all kinds for personal gain. Employees and suppliers must protect corporate assets through judicious and rational use of resources.

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3. Social confidence

BETANZOS HB observes the overall principles set out under international law and international Human Rights declarations. Our minimum age is 18 for admission of employees. We do not tolerate any discriminatory behaviour and we promote equal opportunity for all, the right to moral integrity and dignity in the workplace.

4. Compliance

It is expected of all BETANZOS HB employees' strict observance of the provisions of this Code and the applicable laws. Violations of this Code may have disciplinary consequences in accordance with the law.

Relations with shareholders and other investors

1. Transparency

Our accounting and sustainability statements are certain and timely. We will communicate our company's achievements, policies and performance honestly.

Relations with government and communities

1. Social awareness

We will consider the problems of wider community, including national and local interests, and support the communities that we operate.

2. Environmental awareness

We are concerned about preserving the environment and recognize that resources must be used responsibly.

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Relations with commercial partners

1. Customer focus

BETANZOS HB activity is geared to the needs of its customers, always trying to achieve your satisfaction, offering a product that answer to their expectations, backed by reliable service through simple interactions and easier and customer convenience.

2. Integrity

We expect that our employees act with integrity, honesty and transparency. We do not permit restrictive business practices nor any abuse of dominant position in the market.

3. Ethical behaviour

It is possible to accept or deliver occasional gifts or other benefits of little value if it is understood that it is done so in the local business practices. However, if the nature or value of the gift is excessive or can influence the result linked to the business decision, you must refuse or undeliverable.

4. Transparency

Business decisions must be based on rational criteria such as quality, competitive pricing and service level agreements, thereby contributing to the maintenance of a fair negotiation. BETANZOS HB is fully committed to defending transparent and fair trade practices, and not tolerate active or passive bribery.

Relations with competitors

1. Compliance with competition laws

All employees must promote fair competition. Therefore, employees must refrain from discussions with competitors that may constitute anticompetitive practices.

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ETHICS COMMITTEE

Ethics Committee is in charge of promoting and ensuring the correct implementation and adaptation of this Code. It is composed of the following members of BETANZOS HB:

- President
- Secretary of the Board
- Human Resource Manager

Committee Chairman is the President of BETANZOS HB, who may appoint other members to the Committee.

BROADCAST AND COMMUNICATIONS

This Code is available to the interested parties and available on the Company website www.betanzoshb.es.

Anyone who finds irregularities in compliance with the provisions of this Code may communicate freely, using the email: etica@betanzoshb.es.

To ensure effective communication, it is necessary to identify the person, indicate the relationship with BETANZOS HB, and an explanation as detailed and concrete of perceived irregularities. Confidentiality and absolute discretion of all communications is guaranteed.

Ethics Committee is responsible for assessing the submissions received good faith and to conduct an investigation and take appropriate action in each case, if needed, including disciplinary action. Always it will act independently, and with full respect for the presumption of innocence of those affected.

Betanzos, May 1, 2015

