

**CODE OF CONDUCT**



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## **1. CHAPTER I: PURPOSE AND SCOPE**

### **1.1. Introduction**

Our Code of Conduct (hereinafter referred to as the Code) contains a series of rules based on the ethical values and principles that we share and that govern the activities of the company BETANZOS HB. Transparency, honesty, respect for health and safety, respect for others and corporate responsibility are just a few of the principles inspiring the company since its creation.

This Code has been developed taking into account the international business recommendations of good governance and the principles of corporate social responsibility accepted by the company, and makes up a basic reference to be followed by all of us.

### **1.2. Purpose**

This Code of Conduct is intended to determine the norms, values and principles that should govern the performance and behaviour of employees, managers and third parties linked to the company (suppliers, collaborators, intermediaries). This code will be applicable and binding together with already existing internal regulations.

This Code shall serve as a reference framework for the actions of all its recipients, without prejudice to the provisions of the legal regulations at any given time that are applicable to them.

### **1.3. Purpose and Scope**

This Code shall apply to all members of the board of directors, management team, as well as to all employees of BETANZOS HB regardless of their position, hierarchical level and geographic location.

This Code of Conduct shall also apply to suppliers, partners, collaborators or third parties acting in the name of or on behalf of the company. In their relations with the company, they must act in accordance with the guidelines and values contained therein.

The recipients of the Code have the duty to know and comply with it, as well as to collaborate in its implementation, promotion and dissemination. For that purpose, the parties bound to this obligation must not only accept the code, but also commit to its compliance and attend all those training actions to which they are summoned.

#### **1.4. Stakeholders**

BETANZOS HB has identified its stakeholders, which are detailed below:

- (i) Employees and professionals with a non-employment relationship
- (ii) Service providers
- (iii) Shareholders and other investors
- (iv) Customers and business partners
- (v) Competitors
- (vi) Public administrations
- (vii) Community

The company will make every effort to facilitate and ensure dialogue and communication with these stakeholders so as to adapt to their needs, expectations and interests.

Relations with stakeholders will be based on the principles of integrity, honesty, transparency and professionalism, as well as in all those listed in this code whose respect and compliance are necessary in order to build strong relationships and trust among all the parties involved.

## **2. CHAPTER II. CORPORATE PRINCIPLES AND STANDARDS OF CONDUCT**

### **2.1. General ethical principles and standards of conduct**

#### **2.1.1 Compliance with the law and applicable regulations**

All the people in BETANZOS HB are committed to strict compliance with the applicable current legislation. To this effect, all our employees, in particular, senior and middle managers must be aware of the laws and any other applicable regulations in their area of activity. Compliance also includes the judicial or administrative rulings that may be issued, without prejudice to the right of BETANZOS HB to use the above-mentioned resolutions before as many instances as may be appropriate when the company deems that they not conform to the law.

Likewise, the recipients of the Code agree to comply with all of the internal regulations that apply in the context of their activity including, but without limitation, to: procedures, policies, regulations, action protocols or corporate manuals.

The company will allocate the necessary resources for employees or, as the case may be, third parties linked to BETANZOS HB, to receive the information necessary to enable them to know, understand and fulfil the obligations that are required of them in the performance of their tasks in accordance with the regulations applicable in each moment.

### **2.1.2 Respect for human and labour rights**

BETANZOS HB is deeply committed to human and labour rights, so the behaviour of the company, its employees and that of third parties connected with the company must respect all these rights that are recognised in national and international legislation. In particular, BETANZOS HB expresses its respect for the rights and principles recognised in the United Nations Global Compact and its ten principles in the areas of human rights, labour, environment and anti-corruption. The performance of its professionals and the members of the governing and management board must contribute consistently to them.

The following behaviours: are expressly prohibited: (I) The imposition of labour or social security conditions that may impair, remove or restrict the rights recognised to the professionals by laws, collective bargaining agreements or individual contracts resulting in each applicable case; (ii) The recruitment of foreign people without a work permit; (iii) The illegal traffic of labour or fraudulent emigration.

BETANZOS HB will ensure that its facilities and equipment are kept in good condition so that work activities can be carried out in a safe, healthy and fair working environment, with full respect for the applicable regulations at any given time.

The company shall provide its professionals the means and equipment necessary to carry out their activity with the appropriate safety and hygiene measures in order to safeguard their physical and moral indemnity and integrity at all times. In this regard, BETANZOS HB will promote the preventive activity at work in accordance with the rules on the Prevention of Occupational Hazards. Likewise, the activities carried out in the facilities of BETANZOS HB shall respect health criteria and will be adapted to each user.

In turn, the employees or collaborators of the company must respect and rigorously comply with the rules relating to health and safety at work, with the purpose of preventing or, as the case may be, minimising occupational risks and ensuring their safety and the safety of their colleagues.

**2.1.3 Non-discrimination and equal opportunities**

BETANZOS HB will promote and ensure equal treatment and equal opportunities in the workplace without any discrimination on grounds of age, race, gender, sexual condition/orientation, marital status, family responsibilities, disability, religious beliefs, political ideology, trade union membership or any other circumstance that can be a source of discrimination. This equal treatment principle will be present in all areas and stages of the labour/professional relationship of workers with BETANZOS HB, among others, in recruitment processes, training, salary level, career opportunities and professional development.

In addition, BETANZOS HB is aware of the importance and the need of balance between personal, family and labour life, so it will promote measures and actions as may be necessary to facilitate reconciliation in these areas.

**2.1.4 Respect and consideration for others**

Respect for others implies treating each individual in a fair and even-handed manner while respecting their individual characteristics and their peculiarities. Therefore, the company and its employees and third parties linked to it will carry out their activity with the respect for the dignity of persons and the principle of non-discrimination by encouraging integration, equality, mutual respect and an equitable work environment and cooperation at all times.

The following behaviours are considered totally unacceptable and will not be tolerated in any case: harassment, abuse, intimidation, the lack of respect and/or consideration or any type of physical or verbal aggression to any person that are part of the company or not.

**2.1.5 Integrity, transparency and loyalty**

The relations of BETANZOS HB with its suppliers, customers or third parties shall be carried out within the strictest standards of integrity, objectivity and transparency. Therefore, business decisions must be adopted based on rational criteria, such as quality, competitiveness or service level, thereby contributing to maintaining a fair negotiation.

In addition, employees of BETANZOS HB undertake to carry out their activity in an honest, fair manner, so deceptive or fraudulent behaviours or practices that may be harmful to customers or to third parties are not permitted under any circumstances, and clear and truthful information on the products and services rendered must be provided. Similarly, the company, its employees and partners undertake to act fairly in relation to

competitors in accordance with the legislation in force in each moment, by refraining from behaviours that may be contrary to the principle of free competition.

Finally, these principles of integrity, honesty and transparency should also be reflected in the fiscal and taxation area, so that, the employees of BETANZOS HB and collaborators of the entity undertake to faithfully reflect all financial and accounting information, contracts and all documents necessary to prove the nature of the company's transactions.

### **2.1.6 Conflict of Interest**

All employees or partners of BETANZOS HB should avoid those behaviours that may pose a conflict of interest, understanding as such any situation where an employee or partner of the company makes use of their position or their personal/professional relationships to obtain any kind of benefit (economic or property advantages, business opportunities or similar), whether on their own behalf, on behalf of relatives or related third parties.

In the event that any employee considers that they might have been involved in a conflict of interest or in a situation that might compromise their integrity and/or impartiality, they must notify the Compliance Officer immediately to adopt the relevant measures in order to avoid damages to the company and the people concerned.

### **2.1.7 Protection of the environment**

The environment is a primary asset of vital importance for BETANZOS HB, so the company is committed to its protection trying to minimise the environmental impacts that may be generated due to its activity. In addition, the company's employees and partners shall be subject to strict compliance with the environmental legislation applicable from time to time, while committing to promote the environmental sustainability of the company by minimising energy expenditure, as well as the consumption of fuels, water and all kinds of materials.

### **2.1.8 Responsible use of corporate resources**

BETANZOS HB employees should use corporate resources, as well as computing devices placed at their disposal, in an efficient, appropriate and reasonable manner. In this way, the use of these resources will be solely and exclusively to carry out their professional activity and must be protected and preserved from any damage, misuse, loss or theft.

All corporate resources of the Company, in particular computers, smart phones and tablets may be subject to review and monitoring by the company or by authorised third parties, as the case may be, always with the strictest compliance with the applicable regulations in force.

Furthermore, the use of social networks, platforms of opinion, instant messaging services or similar shall conform to the guidelines set by the company. In any case, such use shall be carried out in a manner that does not undermine the reputation of BETANZOS HB or any of its professionals.

### **2.1.9 Zero tolerance for corruption**

From the moment of its incorporation, BETANZOS HB has made a commitment to zero tolerance for corruption and fraud by articulating the measures and controls necessary to fight them.

It is expressly prohibited that the company's employees or partners act on its behalf or representation, offering, promising, carrying out or authorising the delivery of a gift, invitation or object of value, either directly or indirectly, to any natural or legal person, private or public, in order to obtain or retain any type of favour, advantage or interest.

In addition, any employee or third party acting on behalf of BETANZOS HB will not accept any gift, aimed at granting and giving an advantage to a third party, either directly or indirectly, thus breaching their obligations.

### **2.1.10 Confidentiality of information and data protection**

All employees, partners and suppliers of BETANZOS HB undertake to keep due secrecy and confidentiality of information, data or documents generated within the company. These employees and third party partners of the company shall refrain from using confidential or proprietary information for their own benefit or for the benefit of a third party.

In addition, no employee, partner or supplier of BETANZOS HB will use confidential information, data or any type of documentation belonging to third parties, unless expressly authorised in this regard and in writing.

This duty of confidentiality also extends to the protection of personal data, so that the recipients of the Code agree to comply with all national and international legislation on data protection applicable from time to time.

In particular, employees and partners of BETANZOS HB must ensure that they have the consent of the data holders insofar as required, undertaking to use data exclusively in accordance with the purpose authorised by the grantor of such consent. Both the company and its employees or partners should promote all measures and controls necessary to ensure the appropriate level of protection and security in accordance with the nature of the data collected.

### **3. CHAPTER III.- IMPLEMENTATION OF THE CODE OF CONDUCT AND PROFESSIONAL ETHICS**

#### **3.1. Awareness and required compliance by the code's recipients**

From the time of its adoption, the Code of Conduct of BETANZOS HB becomes the general rule of action within the company, in such a way that none of the internal rules existing or to be adopted in the future may be against the provisions of this Code. And this, without prejudice to the legislation applicable from time to time.

#### **3.2. Control of compliance and monitoring of the Code. The person responsible for compliance (Compliance Officer)**

The operation and monitoring of the Code of Conduct and Professional Ethics, as well as the control of compliance corresponds to the Compliance Officer or officer appointed for this by BETANZOS HB. For this purpose, the company will provide the compliance function with all material, technical and financial resources necessary for the exercise of its duties.

The Compliance Officer shall have the following responsibilities in connection with this Code:

- (i) To disseminate the Code of conduct and professional ethics among its recipients, and all development policies.
- (ii) To provide ongoing training to all members of the company or even to third parties linked to it in order to ensure that they know all the relevant aspects of the Code, as well as the role or responsibilities assumed by each of them in relation to it.
- (iii) To propose the recommendations and suggestions considered necessary for the improvement of the Code or its implementing policies.
- (iv) To report and inform the general management and the board of directors of the existence of violations or breaches of this Code by people who should

have been bound by it.

- (v) To resolve any queries that may arise in the interpretation and scope of the Code.

### **3.3. Duty of information and whistle-blower channel. The Ethics Committee**

The recipients of the Code have the obligation to communicate any action or conduct that is or may be contrary to the provisions of this Code, through the whistle-blower channel enabled for that purpose, as well as any inappropriate behaviour or contrary to the values and principles of the company. The reports shall be submitted in writing through the following e-mail address: [etica@betanzoshb.es](mailto:etica@betanzoshb.es).

The Ethics Committee will be responsible for receiving and processing complaints through the whistle-blower channel. Also, if after the results of the preliminary analysis of the complaint, there was any indication of any irregularity, breach of the code of ethics, internal policies or of any legal provision, the Committee shall initiate the relevant investigation file in accordance with the procedure laid down for that purpose.

BETANZOS HB guarantees total confidentiality to all complainants, as well as the absence of retaliation against the complainant in good faith, even when, the Ethics Committee considers that there has been no irregularity after the presentation and analysis of the corresponding complaint.

### **3.4. Disciplinary System**

Without prejudice to criminal, administrative and other kind of sanctions that may be in accordance with current legislation, failure to comply with the provisions of the Code of Conduct of BETANZOS HB may give rise to disciplinary sanctions by the company.

Breaches of the BETANZOS HB Code of Conduct will have the consideration of serious or very serious. Thus, the breach of the provisions of the Code of Conduct as well as the policies, manuals, processes and internal rules in force of the company at any given time will be considered as a serious breach.

Very serious breaches shall be the breaches of the Code, policies, manuals, processes and internal rules of the company that, due to their nature and other circumstances, cause or may cause serious harm to the company and/or any of its professionals, or from which potential legal liabilities may be derived for the company and/or any of its professionals, or when such failures could mean, in addition, administrative or criminal offences.

The infringement procedure shall be applied by the Company in accordance with the sanctions and under the terms of the applicable Collective Bargaining Agreement and labour regulations in force.

### **3.5. Entry into Force**

This Code of Conduct has been adopted by the Board of Directors on the 14th February 2020 and is binding from this date for all of its recipients.