

CODE OF ETHICS

SARRALLE GROUP



sarralle
A Universe of Engineering

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1. PURPOSE AND SCOPE OF APPLICATION

The purpose of this Code of Business Ethics (The "Code") is to establish the basic principles to which the behavior of the following individuals must adhere in the scope of their activities related to SARRALLE (Hereinafter, SARRALLE). The members of the administrative body of SARRALLE (including the supervisory boards or equivalent bodies). Company employees. If there are laws, practices or internal procedures applicable to natural persons and legal entities subject to this Code that are stricter than its provisions, they will take precedence. SARRALLE will oversee that the principles established in this Code are observed in all the companies in which it participates.

2.RESPONSIBILITIES OF EMPLOYEES AND MANAGERS

2.1.Responsibilities of employees

All employees shall adhere to the principles and requirements contained in this Code and ensure that other individuals or groups performing activities on behalf of SARRALLE including contractors, agents, consultants and other business partners do the same.The employees must correctly understand the policies, procedures and other requirements of SARRALLE that are applicable to the exercise of their functions, and must ask for help from their supervisor or legal consultants, if necessary. All employees who have knowledge or well-founded suspicion of a breach of this Code must notify their supervisors or report it through the mechanism established for making suggestions and complaints. SARRALLE will take the necessary measures to prevent negative repercussions due to notifications made by employees in good faith and under the protection of this Code.

2.2.Additional responsibilities of managers

All company executives must ensure that their employees know and abide by the behaviors set forth in this Code.Likewise, they must ensure that all surveillance procedures established to guarantee compliance with this Code and the policies and procedures of SARRALLE function correctly, notifying their supervisors if this is not the case.

2.3. Violations of the Code

Failure to comply with this Code may constitute a labor violation and be subject to appropriate sanctions, notwithstanding any other liabilities that may have been incurred by the employee.

2.4. Compliance Committee

It will meet when necessary to resolve incidents or doubts regarding the interpretation of this Code and to propose improvement measures.

3. BASIC PRINCIPLES OF BEHAVIOR

The business and professional behavior of the bodies and persons subject to this Code must comply with the following basic principles:

3.1. Respect for law

The activities of SARRALLE must be carried out in strict compliance with applicable legislation.

3.2. Ethical integrity

The business and professional activities performed by SARRALLE and its employees will be based on the values of integrity, honesty, avoidance of all forms of corruption and respect for the particular circumstances and needs of all those involved in them. SARRALLE will promote among its employees the recognition and evaluation of the behaviors that are in accordance with the principles established in the present Code.

3.3. Respect for human rights

All actions of SARRALLE and its employees will scrupulously abide by the Human Rights and Public Freedoms included in the Universal Declaration of Human Rights. These basic principles will be translated into the fulfillment of the commitments set out below.

4.RELATIONSHIPS WITH AND AMONG EMPLOYEES

The relationship of SARRALLE with its employees and among them will be based on the fulfillment of the following commitments:

4.1.Respectful treatment and prohibition of discrimination

SARRALLE assumes responsibility for maintaining a work environment free of discrimination and any conduct involving personal harassment. All employees are to be treated fairly and with respect by their supervisors, subordinates and colleagues. Any abusive, hostile or offensive behavior, whether verbal or physical, will not be tolerated.

4.2.Abolition of child labor

SARRALLE does not accept child labor, so it will not resort to child labor or incorporate into its business activity any product or service originating from the same and will ensure compliance with the provisions of the International Labor Organization (ILO) in relation to the work of minors. SARRALLE requires all its employees and suppliers to strictly observe this principle.

4.3.Equal opportunities

All employees will benefit from equal opportunities for career development, regardless of age, gender, marital status, race, nationality and beliefs. SARRALLE is committed to establishing an effective policy of equal opportunities for its employees to develop their professional activity based on the principle of merit. Decisions on promotions will always be based on objective circumstances and assessments. Likewise, SARRALLE is committed to maintaining an investment policy for the learning and personal and professional training of its employees. The employees of SARRALLE will respect the policy of equal opportunities in their professional field and will support the personal and professional learning of their colleagues.

4.4.Health and safety in the workplace

SARRALLE will provide its employees a safe and stable environment, maintaining updated occupational health and safety measures and will scrupulously follow the applicable regulations in this regard in all the places where it performs its business activities. All employees are responsible for strictly complying with health and safety standards in order to protect themselves and other employees or third parties. They shall also make responsible use of their assigned equipment when carrying out at-risk activities and shall disseminate knowledge among their colleagues and subordinates and promote the compliance with occupational health and safety practices.

4.5.Respect for the privacy and confidentiality of employee information

SARRALLE commits itself to requesting and exclusively using those employee data that are necessary for the effective management of its businesses or whose verification was required by applicable regulations. Likewise, SARRALLE will take all the necessary measures to preserve the confidentiality of the personal data that it collects and to guarantee that the confidentiality in the transfer of the same is in accordance with current legislation, when necessary for business reasons. Employees who, in the course of their professional activity, have access to information about other employees must respect and promote the confidentiality of this information and make responsible and professional use of it.

4.6.Promoting personal and professional life balance

SARRALLE values the benefits that the existence of a balance between the professional and personal responsibilities of its employees entails. Therefore, it will promote measures aimed at reconciling these two areas.

5.COMPLIANCE WITH APPLICABLE LAWS

5.1.Relationship with the Public Administration

SARRALLE does not depend on the relationships with the Administrations of the countries in which it operates; however, SARRALLE is committed to maintaining an open and honest communication with its governmental partners. Employees who interact with the Administrations on behalf of SARRALLE must ensure that all communications, both direct and through intermediaries, are accurate and comply with all applicable laws and regulations, including those related to lobbying and anti-corruption.

5.2.Anti-corruption laws

SARRALLE requires the compliance with all applicable laws prohibiting bribery, especially the bribery of government employees, including the Spanish Criminal Code, the U.S. Foreign Corrupt Practices Act, The UK Bribery Act and other applicable anti-corruption legislation.

5.3.Use of insider information

SARRALLE requires its employees to use their information about the company in a discreet, professional manner and only for the purpose of performing their duties. Employees are subject to SARRALLE's Internal Code of Conduct. In addition, these employees must not provide relevant unpublished information to third parties.

5.4. Anti-money laundering laws

Employees must comply with all anti-money laundering laws, conduct business only with reputable partners, and receive funds only from legitimate sources. Employees must take reasonable measures to detect and prevent unacceptable or suspicious forms of payment, and report them to their supervisors or through established channels if they have any suspicions or concerns.

5.5. Fair competition

SARRALLE prohibits any action that involves the exercise of illegal practices of unfair competition and undertakes to ensure compliance with antitrust laws applicable in the countries where it carries out its activities.

5.6. Accuracy of books and records

SARRALLE must have implemented accounting practices that help ensure the accuracy of its books and records.

6.COMMITMENTS WITH THIRD PARTIES AND THE MARKET

6.1.Quality

SARRALLE establishes as a guideline for its business activity the quest for quality in its products and services and will make available to its employees the necessary means for the development of the most appropriate quality management systems at all times. SARRALLE will strive for the best satisfaction of its customers' expectations and will make every effort to anticipate their needs.

6.2.Confidentiality of third-party information

SARRALLE guarantees respect for the confidentiality and privacy of the third-party data it possesses. SARRALLE undertakes to preserve the confidentiality of the data it has referring to third parties, notwithstanding legal, administrative or judicial provisions that require they be provided to institutions or persons or to be made public. Likewise, SARRALLE guarantees the right of affected third parties to consult and instigate the modification or correction of the data when necessary.SARRALLE employees, in the performance of their professional activity, must maintain the confidentiality of the data according to the terms set out above and refrain from any inappropriate use of this information.

6.3. Transparency, value creation and corporate governance

SARRALLE and its employees must base their relationships with customers, suppliers, competitors and partners, as well as their shareholders, investors and other market agents, on the principles of integrity, professionalism and transparency. SARRALLE accepts as a guiding principle for its business actions with its shareholders, analysts and the market in general, to transmit complete and accurate information that expresses a true image of the company, its business activities and business strategies. Communication must always take place according to regulations and by the deadlines established by applicable legislation. The business action and strategic decisions of SARRALLE must be focused on creating value for its shareholders, transparency in its management, the adoption of the best corporate governance practices within the company and the strict observance of the regulations in this regard that are in force at all times.

6.4. Protecting our company's assets

SARRALLE and its employees must always, within their scope of action and their obligations, strive for maximum protection of any goods and rights that form part of the company's assets, preserving the confidentiality of information with regard to it, which may only be used in relation to the company's activities. Employees are responsible for protecting the assets of SARRALLE that have been entrusted to them and protect them from any loss, damage, theft and illegal or dishonest use.

6.5.Conflicts of interest

All employees of SARRALLE must avoid situations that could represent a conflict between their personal interests and those of SARRALLE and refrain from representing the company and intervening in or influencing decision-making when, directly or indirectly, they or a third party associated with them by means of any significant financial, personal or professional relationship were to have a personal interest.

Employees find themselves in a situation of conflict of interest are required to report this to their supervisor. Conflicts between personal interests and the interests of SARRALLE must always be resolved in benefit of the latter.

7.COMMITMENTS TO THE COMMUNITY

7.1.The environment

SARRALLE shall strive for the greatest possible respect for the environment where it performs its activities and minimize the negative effects that they might cause on occasion. It will make the most appropriate means available to its employees to do so.SARRALLE will also contribute to the conservation of natural resources and those spaces that are of ecological, scenic, scientific or cultural interest. For this purpose, it will establish the best practices and promote among its employees the knowledge and the use of the same.

SARRALLE undertakes to strictly comply with applicable environmental legislation.

7.2.Social commitment

SARRALLE undertakes to ensure its actions are socially responsible, in accordance with the law in the countries where it operates and, in particular, it accepts the responsibility to respect cultural diversity and the customs and principles currently in force among the peoples and communities affected by its activities.

FIRST AND LAST NAMES

ID:

SIGNATURE:

