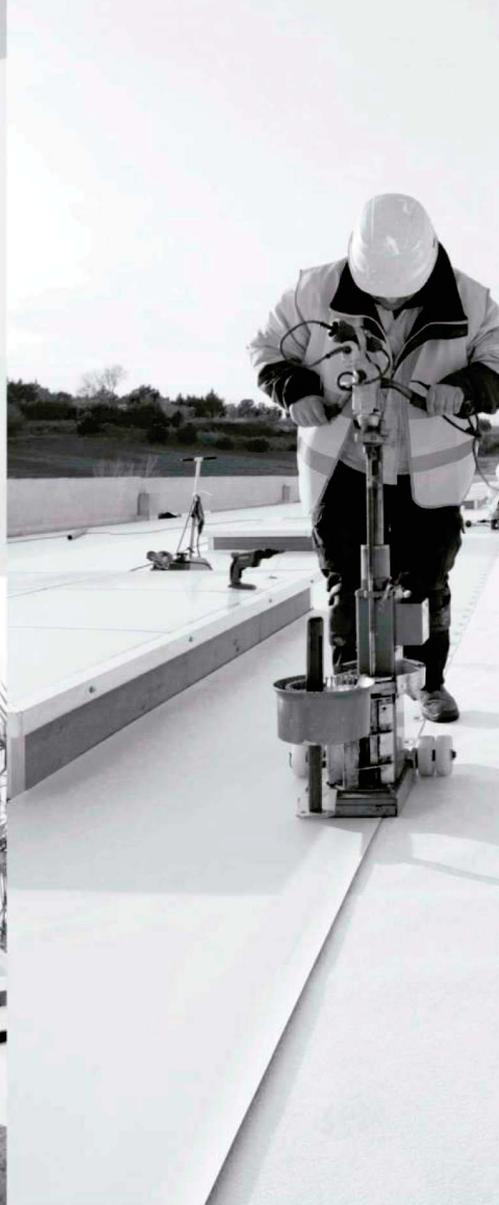


# Code of Ethics





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# **1 Definition and purpose of the Code of Good Conduct and Responsible Practices.**

This Code of Good Conduct and Responsible Practices is applicable to DERIVADOS ASFÁLTICOS NORMALIZADOS, S.A. and its subsidiaries and investee companies (referred to hereinafter jointly as "DANOSA", "the company", "enterprise" or "partnership")

The Code sets out the criteria for action that must be observed by DANOSA in carrying out its business responsibilities.

The aim of this Code is to pursue a professional, ethical and responsible behaviour on the part of DANOSA and all of its employees in the performance of their activities, establishing it as a core element of its corporate culture and basing the personal and professional training and development of its employees upon the same. For this purpose, the principles and values that should govern DANOSA relations with its stakeholders (employees, suppliers, customers, executives, shareholders and persons and administrations within the environment where their activities are carried out) are defined herein.

To achieve this, the Code:

- Facilitates the knowledge and application of the DANOSA corporate culture, firmly based on respect for human and social rights and on the effective integration in the company of the entire group of employees, respecting their individual diversity.
- It establishes the principle of due diligence for the prevention, detection and eradication of irregular conduct, regardless of its nature, including therein, among others, risk analysis, definition of responsibilities, training of employees and, where applicable, third parties directly related to the company, and the formalization of procedures, in particular, for the notification and immediate elimination of irregular conduct.
- This Code takes into account the principle of criminal liability of legal entities recognized in the Spanish Legal System, where DANOSA has its headquarters, and prevents and prohibits the existence of behaviours on the part of legal representatives, managers, employees or any other person who is under the authority of personnel of the company, whose actions may give rise to the liability on the part of the company.

## **2 Scope of application.**

The Code is of application to all the companies that form part of DANOSA and is binding upon all of its personnel, regardless of the function or position that is held.

In companies in which DERIVADOS ASFÁLTICOS NORMALIZADOS, S.A. holds the majority of voting rights, this Code of Conduct applies directly. In companies in which DERIVADOS ASFÁLTICOS NORMALIZADOS, S.A. holds a non-majority stake, its adoption and incorporation into the internal regulations will be promoted actively by the governance and management bodies of the company.

The application of the Code, whether wholly or in part, can be extended to any individual or legal entity related to DANOSA, when appropriate for the fulfilment of its purpose and where possible by the nature of the relationship.



The Code will be notified personally to all the Directors, executives and anyone who represents the same when required by the nature of the relationship, who must likewise undertake compliance therewith by signing the brief attached hereto for that purpose as an annex. Also, the obligation of compliance will be recorded expressly in the employment contracts of the employees, who will be given a copy of the same at the time of their incorporation into the company.

Exemption from compliance, in duly justified specific cases, can only be approved by the Ethics and Compliance Committee, which in turn must give account thereof to the Board of Directors at the earliest.

### 3 General principles.

The Code of Conduct can be defined as an ethical commitment that includes basic principles and standards for the proper development of relations between DANOSA and its main stakeholders wherever it develops its business activities.

The Code is based on the following principles:

- DANOSA operations shall be developed from an ethical and responsible point of view.
- Compliance with current legislation in each country is a required condition for this Code.
- DANOSA employees' behaviour shall adapt to the spirit and the letter of this Code of Conduct and Responsible Practices.
- All the persons, whether individuals or legal entities, that maintain directly or indirectly any labour, economic, social or industrial relation with DANOSA shall receive fair and dignified treatment.
- All DANOSA activities shall be carried out in the most respectful manner with the environment, favouring the conservation of the biodiversity and the sustainable management of natural resources.

**Employees.** DANOSA shall not employ anybody who is not at least 16 years old, or as the case may be, the legal age required in the country, if the same is greater.

On no account shall a DANOSA employee be subject to discrimination by reason of race, physical disability, illness, religion, sexual orientation, political opinion, age, nationality or gender.

DANOSA forbids all forms of harassment or physical, sexual, psychological or verbal abuse of its employees, as well as any other conduct that could generate an intimidating, offensive or hostile work environment.

DANOSA employees shall have the right to form a trade union, to freedom of association and collective bargaining.

The weekly working hours and overtime shall not exceed the legal limit set by the laws of each country. Overtime shall always be voluntary and paid in accordance with the law.

Wages received by DANOSA employees is consistent with the function



performed, always respecting current legislation and the agreements of each sector in each country.

All DANOSA employees develop their work in safe and healthy places, in strict observation of the applicable regulations on the prevention of occupational hazards.

**Customers.** DANOSA undertakes to provide all of its customers with a high standard of excellence, quality, health and safety in its products, and to communicate with them clearly and transparently. These products shall be developed in an ethical and responsible way.

**Shareholders.** DANOSA develops its activity in conformity with social interest, which is understood as the company's viability and the maximization of its value in the long term for the common interest of all the shareholders.

**Suppliers.** DANOSA suppliers, contractors and subcontractors must comply with this Code in all those aspects applicable to the same.

## **4 Commitments to good conduct and responsible practices.**

### ***4.1 Compliance with applicable legislation and internal regulations.***

Regulatory compliance is a required condition of this Code. All DANOSA employees must comply with the legislation in force in each of the countries in which it develops its production, distribution and marketing activities. The application of the code shall on no account imply the non-compliance with the legal provisions in force in the countries where DANOSA operates.

All DANOSA employees must comply with the rules and procedures of the company, as well as with the instructions that could be adopted in the development thereof.

To facilitate the due internal control, the decisions of DANOSA employees shall be traceable from the point of view of regulatory compliance, so that the adaptation of decisions to internal and external regulations is justifiable, ascertainable and verifiable, in case of review on the part of competent third parties or of the company itself.

DANOSA undertakes to use all necessary means so that its employees know and understand this Code.

In the event of non-compliance with the Code, the company has a consultation and notification procedure established in the company's manual for the prevention of crime risks, which allows any person connected with it, to report, in a confidential manner, any irregularity which, in his/her view, involves a non-compliance with the Code or with the other internal policies and procedures of the company.

### ***4.2 Relations with employees.***



DANOSA regards people as the key factor in the business, thus it defends and promotes compliance with human and labour rights and is committed to the implementation of the regulation and good practices in terms of employment, health and safety conditions in the workplace.

Company personnel shall work in strict compliance with applicable labour regulations and with the prevention, detection and eradication of irregularities in this area. All employees shall undertake to act, in their work relations with other employees, in accordance with the criteria of respect, dignity and justice, taking into account the different cultural sensitivities of each person and not allowing any form of violence, harassment or abuse in the workplace, or discrimination by reason of race, religion, age, nationality, gender or any other personal or social condition alien to their conditions of merit and capacity, with special consideration for the care and work integration of people with disabilities or handicaps.

All employees are responsible for strict compliance with the health and safety standards at work, and shall ensure their own safety as well as that of the persons affected by their activities.

The consumption of substances that might affect the proper performance of professional duties is forbidden.

### ***4.3 Relationship with customers.***

All employees are required to act in their relations with customers in accordance with the criteria of consideration, respect and dignity, taking into account the different cultural sensitivities of each person and not allowing discrimination in treatment on grounds of race, religion, age, nationality, gender or any other personal or social condition prohibited by law, with due consideration for the care and integration of persons with disabilities or handicaps.

DANOSA shall protect its customers ensuring that all the articles it sells do not involve risks for their health and/or safety in their use. DANOSA employees shall ensure compliance with the above standards, as well as with the remaining rules and procedures established in relation to the labelling, quality and specifications of the products.

In the development of their business activities, DANOSA employees shall promote the company's products based on objective standards, without falsifying their conditions or specifications. The promotional activities of the company shall be carried out clearly in order to not offer false or misleading information, or that could induce customers or third parties to error.

### ***4.4 Market practices.***

DANOSA competes on the market in a loyal way and shall not allow misleading, fraudulent or malicious conduct under any circumstance.

The search for commercial or market information on the part of DANOSA employees shall always be developed without infringing the rules created to protect it. Employees shall reject competitor information obtained in an inappropriate way or that infringes the confidentiality under which the legitimate owners keep it. In particular, special care shall be taken to not violate the secrets of company in the case of professionals from other companies in the sector who join DANOSA.



Company employees shall avoid also the dissemination of malicious or false information regarding the company's competitors.

Other than the activities related to selling in a shop or department store, in their relations with third parties, DANOSA employees shall avoid, in general, payments in cash, and those carried out in currencies other than those previously agreed upon. In any case, payments must conform to the policies defined in the **General Sale Conditions** and in the other policies and procedures in force in the company at any given time.

Likewise, unforeseen payments made to or by third parties not mentioned in the corresponding contracts shall be subject to special control and monitoring, as well as those made in accounts that are not usual in the relations with a certain organization or person, payments made to or by persons, companies, entities or to accounts open in territories qualified as tax havens and those made to organizations in which it is not possible to identify the partner, owner or final beneficiary thereof.

Employees shall require the compliance with the regulations relative to registration processes or statements of origin of the product, supervising the compliance with the rules and processes established by the company in this field.

#### ***4.5 Relations with suppliers.***

DANOSA employees shall interact with the suppliers of goods and services in a lawful, ethical and respectful manner.

The selection of suppliers shall be governed by criteria of objectivity and transparency, reconciling the company's interests in obtaining the best conditions with the convenience of maintaining stable relations with ethical and responsible suppliers.

All the suppliers that work with DANOSA shall undertake to respect the human and labour rights of all employees hired thereby, involving also and transmitting these principles to their business partners. The violation of any of these principles shall not be acceptable to DANOSA under any circumstance.

Activities in matters of purchasing and supplies shall be developed under strict compliance with the rules and procedures in force in the company. All decisions made in this area must be authorized, in the sense that they must be justifiable, ascertainable and verifiable in case of review by third parties or by DANOSA supervisory bodies. DANOSA personnel have the obligation to protect all commercially sensitive information related to the conditions laid down by the company with regard to its supply chain.

DANOSA employees shall not seek from suppliers or accept information related to the conditions laid down to other companies that compete with DANOSA.

#### ***4.6 Relations with authorities, officials and political parties.***

DANOSA employees shall interact with the authorities and public institutions in those countries in which it develops its activities, in a lawful, ethical and respectful manner and compliant with international



provisions for the prevention of corruption and bribery. Those employees who have relationship with representatives of the public administrations must be specifically authorized by the company.

Personnel who interact with public administrations shall document the decisions made and certify compliance with the applicable internal and external standards, for the purpose of facilitating the review of regulatory compliance in this area on the part of third parties and of the company's supervisory bodies.

As a general rule, on no account shall any DANOSA employee offer, give, solicit or accept, directly or indirectly, gifts or handouts, favours or compensations, regardless of their nature, to or from any authorities or officials, except with the prior authorization of the Ethics and Compliance Committee.

DANOSA employees shall refrain from making payments for facilitating or expediting procedures, consisting of the delivery of money or other valuables, regardless of the amount, in exchange for securing or expediting the processing of a transaction or action of any nature, before any legal body, public administration or official body.

Employees shall avoid trying to obtain undue advantage in tax matters for DANOSA and shall ensure that information declared regarding the same to the authorities is accurate and faithfully reflects the reality of the company.

They shall also ensure that the assistance requested or received from public administrations is used properly and that the request made is transparent, avoiding the distortion of conditions to obtain the same or giving them a purpose other than that for which they were granted.

In those countries where there are requirements and restrictions on international trade, DANOSA employees shall scrupulously comply with the rules in force and shall submit the required information concerning their activities to the authorities requesting it.

DANOSA develops its business model without interfering politically in those communities where it implements its manufacturing, distribution and/or marketing activities.

Any relationship of DANOSA with governments, authorities, institutions and political parties shall be based on the principles of legality and neutrality.

Any contributions made by the company, as the case may be, in money and/or in kind, to political parties, institutions and public authorities, shall always be carried out in accordance with current legislation and ensuring the transparency thereof, for this purpose, the same must be preceded by a Legal Advisory report certifying its full legality.

#### ***4.7 Conflicts of interest.***



DANOSA employees shall avoid situations that may involve a conflict between their personal interests and those of the company. They shall also abstain from representing it and from intervening or influencing in any decision-making in which, directly or indirectly, they themselves or a third-party related to them, have any personal interest. They shall not make use of their position in the company to obtain personal or economic advantages or to obtain personal business opportunities.

On no account shall any DANOSA employee provide services as director, executive or employee to another directly or indirectly competing company, with the exception of services that could be provided at the request of DANOSA or with the authorization of the Ethics and Compliance Committee.

DANOSA respects the private life of its personnel and consequently the privacy of their own decisions. Within the framework of this policy of respect and in cases where conflicts of personal interest should arise or in their family environment that could compromise the required objectivity or professionalism of their role in DANOSA, employees are encouraged to contact the Head of Crime Prevention or the Ethics and Compliance Committee, so that, respecting the confidentiality and privacy of the persons, they may proceed to adopt relevant measures in benefit both of the company and the people affected thereby.

Specifically, the following shall be considered potential situations for conflict and should be communicated to the Head of Crime Prevention or the Ethics and Compliance Committee:

- In cases where the employee or any persons related to the same, whether directly or indirectly, carry on themselves or through any company or institution, activities which may be considered analogous or complementary to the type of activities developed by DANOSA.
- In cases where the employee or any persons related to the same, whether directly or indirectly, carry on themselves or through any company or institution, activities that generate the trading of goods and/or services with DANOSA, regardless of the remuneration system agreed upon.

#### ***4.8 Gifts and handouts policy***

On no account shall any DANOSA employee offer, grant, request or accept, directly or indirectly, gifts or handouts, favours or compensations, whether in cash or in kind, whatever their nature, which might influence the decision-making process related to the performance of the functions arising from their office.

Any gift or handout received in violation of this Code shall be immediately returned and this fact shall be communicated to the Ethics and Compliance Committee. If it is not reasonably possible to return the gift or handout, the same shall be delivered to the Ethics and Compliance Committee which, after issuing the corresponding receipt, shall use the same for social interest purposes.

In particular, on no account shall any DANOSA employee offer, grant, request or accept gifts or handouts to or from an individual or legal entity with whom DANOSA has any kind of relationship that, deemed an isolated case or in the aggregate thereof over a period of one year, have a value of more than 100 Euros or its equivalent in local currency. Cash gifts are expressly prohibited.

As a general rule, low value gifts and handouts that are reasonable and granted according to local practice are considered acceptable, but the same must be transparent and delivered due to legitimate interests and be socially acceptable and sporadic, in order to avoid that the content or regularity thereof could lead an independent third party to doubt the good faith of the employee or of the company. Cash gifts are expressly prohibited.



Each employee shall be responsible for knowing and properly assessing the local practices, taking into account the interest and good reputation of the company. If in doubt, the issue shall be consulted with the Ethics and Compliance Committee.

In any case, standard practices regarding gifts and handouts must be monitored, evaluated and properly recorded by the company.

#### ***4.9 Exercise of other activities.***

DANOSA employees may only develop work and professional activities other than those developed at DANOSA, when the same do not involve a decrease in the effectiveness expected in the performance of their functions.

Any outside employment or professional activity that may affect the working day in the company must be previously authorized by the Ethics Committee.

#### ***4.10 Use of company goods and services.***

DANOSA employees shall use efficiently the company's goods and services and shall not make use of the same for their own benefit, given that these are restricted to professional use.

In this regard, on no account shall DANOSA employees make use of computers that DANOSA puts at their disposal to install or download programs, applications or content whose use is illegal, or that infringe the rules of the company or which would be damaging to its reputation. Nor shall they make use of funds or company cards to cover costs of actions that are not related to their professional activity.

Employees should know that the documents and information contained in DANOSA systems and information technology equipment may be subject to review by the competent units of the company, or by a third party appointed by the same, in cases where this is deemed necessary and permitted by the regulations in force.

#### ***4.11 Information confidentiality and personal data protection.***

DANOSA personnel shall undertake to protect the information and knowledge generated within the organization, whether owned thereby or under its custody.

Employees shall refrain from using for their own benefit any data, information or documents obtained during the exercise of their professional activity. Nor shall they disclose information to third parties, except in accordance with the applicable regulations or with the rules of the company or when expressly authorized to do so. Neither shall they use data, information or documents of a confidential nature derived from a third party without due authorization in writing from the same.

DANOSA personnel undertake to maintain the confidentiality of any data, information or document obtained in the exercise of their responsibilities in the company and to use the same in accordance with the internal rules in this matter. As a general rule, and unless otherwise specified, the information to which



personnel have access shall be considered confidential and may only be used for the purpose for which it was obtained.

Likewise, they shall not make copies, reproduce or make use of information required for the development of the tasks that are assigned by the company and shall not store it in information systems that are not owned by DANOSA, except in the cases and for the purposes expressly authorized thereby.

The confidentiality obligation shall remain in force once their activity in DANOSA concludes and shall include the obligation of the employee to return any company related materials in their possession at the time of termination of their relationship with the company.

DANOSA personnel must respect the personal and family privacy of all those persons to whose data they have access, whether of employees or others. Authorizations for the use of data shall respond to specific and justified requests. DANOSA employees shall strictly comply with the rules, internal and external, established to ensure the good processing of information and data provided to the company by third parties.

In the data collection of personal information from customers, employees, suppliers, contractors or any person or entity with whom there is a contractual relation or other, DANOSA personnel shall obtain the consent, in cases where it is mandatory, and must undertake to use the data in accordance with the purpose authorized by the grantor's consent. Likewise, DANOSA personnel must know and comply with all internal procedures implemented with respect to the storage, custody, and access to data and which are intended to ensure different levels of security required in accordance with the nature of the same.

Employees shall communicate to the corresponding department or area any incidence detected that is related to the confidentiality of information or with personal data protection.

#### ***4.12 Protection of intellectual and industrial property.***

DANOSA is committed to the protection of intellectual and industrial property of its own and of others. This includes, among others, copyrights, patents, trademarks, domain names, reproduction rights, design rights, database extraction rights and rights on technical expertise.

DANOSA is responsible for the originality of its own designs and shall ensure that its suppliers guarantee the originality of the designs which they put at the disposal of the company.

DANOSA personnel are expressly prohibited to use the works, creations or distinguishing signs of intellectual or industrial property of third parties without the certification that the company has the corresponding rights or licenses.

DANOSA personnel shall adopt all necessary measures to protect intellectual and industrial property, ensuring that the processes and decisions in this field are traceable, in the sense of being documented, justifiable and verifiable, especially through ownership titles of the works, creations or distinguishing signs



and the application of the contractual clauses that guarantee the originality and peaceful use of material pertaining to third parties.

Intellectual and industrial property resulting from the work of the employees during their tenure at the company, and related to the present and future DANOSA business, shall be considered property of the company.

#### ***4.13 Registration of transactions.***

All transactions with economic significance made by the company shall be recorded with clarity and accuracy in the appropriate accounting records, and shall represent the true nature of the transactions and shall be available for internal and external auditors.

DANOSA employees shall enter all financial information into the company systems in a complete, clear and accurate way, so that the same reflects, on the corresponding date, the rights and obligations thereof in accordance with applicable regulations. In addition, the same shall endeavour to secure the rigour and integrity of the financial information that, in accordance with the regulations in force, must be communicated to the market.

#### ***4.14 Environmental commitment.***

DANOSA is committed to minimise the environmental impact throughout the entire lifetime of its products and until the final disposal thereof, developing at each stage of the design, manufacture, distribution, sales and end-of-use process, all necessary mitigation measures and compensation for such impact.

DANOSA employees shall develop their activity promoting the social and environmental sustainability of the company, in such a way that it responsibly creates value for all its stakeholders.

## **5 Compliance with the Code and responsible bodies in terms of crime prevention.**

This Code forms part of the crime prevention and risk management system implemented by the company for the purpose of preventing the commission of crimes within the same, and to act properly in cases where, with an exceptional nature, some sort of conduct should occur therein that could be considered criminal.

In order to ensure compliance with this Code and to prevent and manage the materialization of crime risks, DANOSA has the following responsible bodies available: Head of Crime Prevention, Ethics and Compliance Committee and the Board of Directors which is the highest body in charge of the crime risk management system implemented in the company.

### ***5.1 The Head of Crime Prevention***



The Head of Crime Prevention is a supervisory body of the company responsible for overseeing and promoting the implementation of the crime risk prevention system in the company, and has been assigned the following main functions:

- (a) Monitoring and control of the implementation and effectiveness of the crime risk management system in the organization.
- (b) Updating and proposal for improvements or changes in the system in view of the detection of new risks, or in cases of criminal activity, or where it is deemed necessary to improve the system due to any other reason.
- (c) Respond through the Complaint Channel to any complaints arising from employees regarding possible legal breaches of this Code or of any other internal policy of the company, and solve inquiries concerning the interpretation or application thereof.
- (d) Carry out an investigation on the possible irregularities detected.
- (e) Submit a periodic and effective report to the Ethics and Compliance Committee regarding crime risk prevention and management.
- (f) Submit to the Ethics and Compliance Committee and, as the case may be, to the Board of Directors, a proposal on appropriate sanctions in application of the Disciplinary System of the company, in case of conduct that involves a breach of the crime risk management system.
- (g) Submit a proposal and coordinate communication actions and the training of staff in relation to the content of this Code and other elements of the crime risk management system.

The Head of Crime Prevention shall have all necessary resources to ensure the application of this Code and other elements of the crime risk management system.

## ***5.2 The Ethics and Compliance Committee***

The Ethics and Compliance Committee is a professional body that oversees the work of the Head of Crime Prevention and performs the intermediation between the same and the Board of Directors. In addition to ensuring the proper application of this Code and of the company's crime risk management system, the same is credited with decision-making powers in this matter, except in cases reserved to the Board of Directors. The main functions thereof are the following:

- (a) Approval or proposal for amendment, of the updating and improvements of the crime risk management system proposed by the Head of Crime Prevention and the submission thereof to the Board of Directors for approval.
- (b) Bi-annual evaluation of the activity and management performed by the Head of Prevention.
- (c) Approval, where applicable, of the annual report of the Head of Prevention.
- (d) Submission of an annual report to the Board of Directors.
- (e) Provision of required resources to ensure the implementation and proper operation of the crime risk management system and the efficiency of the control measures laid down for preventing the commission of crimes.
- (f) Obtain information from the Head of Prevention regarding those incidents that could take place in terms of crime risks. Where necessary, establish appropriate measures to solve these issues and, in more serious cases, submit the issue to the Board of Directors.
- (g) Application of the company's Disciplinary System in the event of conduct involving a breach of the established crime risk management system.



### 5.3 *The Board of Directors*

The Board of Directors is the final body responsible for the application of the crime risk management system of the company and assumes maximum authority in this matter. The main functions thereof are the following:

- (a) Determination of the policy for risk management, control and supervision.
- (b) Approval of the DANOSA crime risk management system and its successive amendments.
- (c) Approval, where appropriate, of the annual Audit Report on crime issues.
- (d) Appointment of the members of the Ethics and Compliance Committee and of the Head of Crime Prevention.
- (e) Annual approval of the audit and risk management carried out by the Ethics and
- (f) Compliance Committee and by the Head of Crime Prevention.
- (g) Approval of budget allocations earmarked for the implementation and operation of the crime risk management system.
- (h) Ultimate responsibility for the implementation of the Disciplinary System, and the imposition of the more severe sanctions provided therein.

## 6 **Complaint Channel**

Those directly responsible shall ensure that the employees under their responsibility are familiar with the contents of this Code and with the other DANOSA internal policies, and that the applicable rules and principles of conduct are duly complied with. The Head of Crime Prevention and the Ethics and Compliance Committee are available for any enquiries and will respond to any questions related to this Code and other applicable internal policies.

Employees who become aware of a significant breach of legislation or of the rules of this Code or of other current internal policies in DANOSA, are subject to the inescapable duty to report the same to their direct supervisor, who in turn, shall report to the Ethics and Compliance Committee, or shall communicate the issue at this email address; "**responsable.prevencción.penal@danosa.com**". Emails sent to this inbox are received by the Head of Crime Prevention who, if it is deemed suitable due to the nature or seriousness of the concerns raised, shall inform the Ethics and Compliance Committee regarding the same.

The omission of this duty of communication and information in the event of a possible violation is considered concealment behaviour, punishable in that it is contrary to this Code.

Reports on violations shall be treated confidentially and with the necessary discretion. To ensure the protection against reprisals of DANOSA workers who report irregularities from non-corporative email addresses, requests for anonymity shall be respected insofar as they do not pose a violation of the rights of another worker, who is also under investigation, if the minimum conditions for information are granted thereby. The Head of Crime Prevention may, where it is appropriate due to the circumstances of the case, authorise other communication channels (e.g., provide the complainant with a phone number to call outside of the work schedule and from a place unrelated to his/her workplace).

Internal complaints sent through the authorized email address shall not exempt employees from informing supervisory authorities or competent agencies in each case about these violations.

If there is a reasonable suspicion that an offence has been committed, the Head of Crime Prevention shall



carry out a preliminary investigation (always keeping the confidentiality of the information received), and shall report the same to the Ethics and Compliance Committee when the preliminary investigation determines the likelihood of the suspicion. The Ethics and Compliance Committee may decide on the case based on data already collected by the Head of Crime Prevention, or it may request an in-depth investigation of the issue. This investigation, depending on the case, shall be carried out by the Head of Crime Prevention, or the person responsible for compliance in a given matter if various persons are involved, or by other competent professionals in the Committee's opinion.

Employees who report possible violations shall not be adversely affected in any way, unless from the outset the same were aware that such information was false or this issue could be obvious to them, which may be equally punishable.

In the exercise of their duties in this matter, the Head of Crime Prevention and the Ethics and Compliance Committee shall ensure:

- (a) The confidentiality of all information and records as well as the actions carried out, unless disclosure is required by law or an appropriate injunction is filed for the remittance of information.
- (b) The thorough analysis of any fact, information or document on which their action is based.
- (c) Preliminary investigation proceedings appropriate to the circumstances of the case, always acting therein with independence and fully respecting the rights to a hearing and the presumption of innocence of any person affected thereby.
- (d) Indemnity of any complainant as a consequence of the presentation of instances or allegations in good faith, with express prohibition and consequent sanction, if any sort of reprisal should take place.

Likewise, the decisions of these bodies shall be of a binding nature for DANOSA and for the employee.

## **7 Disciplinary System**

Any non-compliance with the provisions of this Code and with other internal policies of DANOSA may give rise to the corresponding disciplinary sanctions in accordance with the labour law and the applicable collective bargaining agreement, and with other civil and commercial obligations that the worker has contracted with DANOSA.

In cases where a worker commits an offence mentioned in the applicable labour law, or an illicit crime or a prohibited conduct pursuant to this Code, or to the corresponding internal policy, the Ethics and Compliance Committee or the Board of Directors, according to the seriousness of the case, shall decide on the appropriate sanction to impose after listening to the direct liable party, and after reporting the issue to the Human Resource Manager.

The procedure for the imposition of sanctions shall include in all cases that the worker is heard, if so desired, by his/her direct supervisor and, where appropriate, by the relevant area Manager. In case it is requested, the worker may also be counselled by the Human Resources Department.

For the imposition of any sanction, a prior report must necessarily be prepared in which, as a minimum, a description is made of the infringement committed and the aggravating or extenuating circumstances considered therein, as well as any fact or circumstance that has had a bearing on the decision to impose the sanction. The report must also contain the regulatory justification for the sanction imposed and the recommendation in that regard from the Human Resources Department.



## **8 Publishing the Code.**

The Code shall be sent to all employees and made available on the DANOSA website ([www.DANOSA.com](http://www.DANOSA.com)) for all of them to see, including suppliers, contractors, subcontractors and other partners, and shall be subject matter of appropriate actions of communication, training and awareness-raising for the timely understanding and implementation thereof throughout the organization.