

## **CODE OF CONDUCT**

Date: 8 June 2017.

## Introduction

This Code of Conduct presents the set of general principles and standards of corporate governance and personal conduct applicable to all members who make up *Incatema Consulting & Engineering, S.L.*, validly serving to establish the parameters guiding the Company's corporate culture.

The Code of Conduct is a fundamental element in creating a climate of compliance and respect on the part of Members with regard to the behavioural standards and ethical principles of Incatema. It must therefore not only set out general principles, but also include those principles that are useful to the Company in order to mitigate criminal risks.

Incatema's priority aim is to generate trust and distribute value in the performance of its activities on the national and international market, for the benefit of its clients, the competitiveness of the countries where it operates, and the expectations of all members of the Company.

To this end, Incatema aspires to maintain a relationship of trust in the national and international contexts where it performs its operations, with all social and economic agents with which it has a relationship, in other words with all categories of groups, institutions or persons whose contribution is essential in order for the Company to fulfil its objectives.

## Recipients

The intended recipients of this Code of Conduct are the members of the Board of Directors, the members of the Company's Senior Management, those responsible for the different departments and regional offices, and all other employees (hereinafter, the "**Recipients**" or "**Members**").

Incatema will, within its possibilities, work to ensure that the main external partners and suppliers to which it relates adopt a behavioural approach consistent with the ethical principles of this Code of Conduct.

This Code of Conduct is valid both in Spain and abroad, taking into account the cultural, linguistic, social and economic differences of the various regions where Incatema performs its operations.

### **Implementation mechanisms**

Control systems are established for the evaluation of compliance and corporate development of the Code of Conduct, and all the ethical principles and behavioural criteria included herein. The Company will present the Code of Conduct to the Recipients and monitor compliance, taking advantage of the Programme compliance evaluations.

### **Cornerstones of the Code of Conduct**

The Code of Conduct has been drawn up on the basis of the corporate principles and values of Incatema, being in particular based on:

- a) Ethical principles: These will govern any behaviour or commercial action by Incatema on a general basis, with regard to all economic and social agents to whom it relates in its daily operations and in whom it aims to generate trust.
- b) Behavioural Criteria of the Recipients: with regard to each of the types of economic and social agent to whom the Company relates within the context of its business operations, in other words, clients, suppliers, employees, social agents, public bodies, competitor companies and supranational bodies.

Below are set out the ethical principles that are to govern the conduct of the Members of the Company:

- Compliance with the law and Human Rights:

The Members of Incatema will all times maintain strict respect for the legal structure in force in all regions where Incatema performs its commercial operations, including any regulations that would apply in the corresponding countries, regions, states and municipalities.

In accordance with the above, all actions by Incatema and its Members shall strictly respect the applicable regulatory compliance in each situation, along with human rights and public freedoms. All measures necessary will be applied to this end in order to guarantee respect for fundamental rights, the principles of equal treatment and non-discrimination, protection against child labour and any other principles set out in the Universal Declaration of Human Rights and in the United Nations Global Compact regarding human rights, employment and environmental rights, and anti-corruption.

Within the context of the business operations of Incatema, any entity or person collaborating with or relating to it must diligently comply with the legal structure in force, the Code of Conduct, and the internal regulations of the Company.

- Quality and excellence.

Incatema focuses its own operations on satisfying and protecting its own clients, addressing any requests which could foster an improvement in the quality of the services provided.

In this regard, Incatema focuses its technical research, development, installation and maintenance activities on achieving excellent quality standards in its services.

- Reputation and prestige of Incatema.

As a result of the Company's lengthy experience in its sector, and the competent, loyal and committed workforce at its service, dedicated to the Company's values and its know-how, Incatema enjoys a well-established reputation in its sector.

All Members of Incatema give an undertaking to participate in the task of strengthening the prestige and reputation of the Company.

- Protection and development of human resources.

The Members of Incatema are the Company's key asset in fulfilling the objectives set in its corporate operations. As a result, Incatema promotes the professional development of its Members, taking into account the possible balance between the objectives of the Company, and the needs and expectations of its Members.

Incatema likewise encourages continuous adaptation and improvement of skills and capabilities throughout the organisation. In particular, Occupational Risk Prevention is a priority issue for the Company. Incatema is therefore committed to applying all measures necessary so as to eliminate or reduce the occupational risks faced by all Members performing their professional duties at the Company.

- Respect for and commitment to the community and surrounding context.

Incatema is committed to protection of and respect for the environment, and therefore performs its activities in accordance with the principle of

minimising the negative environmental impacts derived from its operations, preventing pollution, and thereby respecting the surrounding context. In this regard, the Company promotes research and innovation to help develop its activities, while furthermore fostering the training of its Members whose functions and responsibilities are performed in this field.

Incatema's overriding commitment is to the local, national and international community. This commitment takes the form of the development and promotion of initiatives focused on improving the quality of life of people in those communities or regions where it performs its activities and its various projects.

The Members of Incatema are committed to the Company in adopting a proactive and participatory attitude in harmony with Incatema's own commitment to the community.

- Confidentiality and transparency.

Information is one of Incatema's main assets for the management and development of its activities.

Members will have access to any information necessary so as to perform their functions and responsibilities at the Company. This resource will be used with the utmost caution, maintaining its integrity and confidentiality, and applying the necessary measures so as to minimise the risks derived from disclosure and misuse, both internally and externally, thereby fulfilling their duty of information secrecy as regards the Company.

Incatema is committed to conveying information about the Company in a full and accurate manner so as to allow stakeholders to form an objective judgment as to Incatema.

Meanwhile, the specific behavioural criteria with regard to each of the groups and individuals that have a relationship with Incatema in its commercial operations, as set out in this Code of Conduct, draw on and are applied in accordance with the strictest compliance with the legal regime in force, which will at all times inform the application thereof, being focused above all on the implementation of the Company's Ethical Principles.

- Client relations

### Honesty and professional responsibility

All relationships with Company clients must be based on the highest possible commitment to honesty and professional responsibility, while furthermore strictly complying with any regulations applicable to its relations with its clients.

This requires respect for the undertakings given to clients, informing them properly in advance of any change, modification, alteration or variation in verbal or written agreements, fostering transparency in the Company's relationships, and demonstrating integrity in all Incatema's professional actions.

### Contracts and promotional activity with clients

The contracts to be signed with Incatema clients, and promotional activity with them, must be:

- i. clear and direct;
- ii. compliant with the regulations in force, avoiding practices that are abusive or in any way improper; and
- iii. complete, to ensure that clients have access to all relevant information in order to reach decisions and sign contracts.

### Confidentiality and privacy

All information owned by clients must be treated with absolute secrecy and confidentiality. It may therefore only be handed over to its legitimate owners, or in response to an official demand, with all due legal guarantees.

Contact with clients must take place whenever appropriate, within a context that guarantees the privacy and confidentiality of conversations and negotiations, and the documentation employed.

### Conflicts of interest

Any type of connection, whether economic, family, friendship or of any other kind between Incatema Members and clients could serve to alter the independence of decision-making, and could constitute a potential risk of disloyal behaviour, thereby resulting in a conflict between private

and Company interests. As a result, if any such circumstance arises, the Supervisory Body must be informed.

A situation of conflict of interest will be deemed to exist wherever there is a direct or indirect clash between the interests of the Company and the personal interests of any of the Members of Incatema or of any of their associates, as defined in the above paragraph.

Incatema will not in general accept any behaviour that would compromise the independence of the Company or of its clients in decision-making.

#### *Presents, gifts, benefits and favours*

Incatema will not give or accept any type of present or gift that could be interpreted as going beyond the bounds of standard commercial practice or courtesy.

A particular ban applies to any form of present, gift for favour for clients that could influence independence in their decision-making, or could elicit or guarantee any type of favour towards Incatema or its Members.

Particular care will be taken in all cases to avoid this type of behaviour in international transactions in which Incatema is involved, in accordance with the difficulty that may be entailed in oversight of such matters in other jurisdictions and in markets outside Spain, as well as the negative impact that such behaviour can have on the international reputation of the Company.

Incatema will refrain from practices not permitted by the applicable legislation, commercial practice or codes of ethics or conduct, in the event that it should learn of these, on the part of public bodies or institutions, or any organisations with which it maintains a business relationship.

Any gift offered by Incatema will be characterised in that its value must only be symbolic, and it must be intended to promote the brand image of Incatema.

Any gift offered for this purpose must be administered and authorised in accordance with corporate protocols.

#### *Complaint management*

The Members of Incatema responsible for projects, or the interlocutors with clients for the development of a project, undertake to deal with, respond to, channel and, where applicable, resolve any client complaint.

#### Business opportunities

No Member may use the name Incatema or make use of their professional position in order to perform operations on their own behalf or for related parties.

In this regard, no Member may, for their own benefit or that of related parties, make investments or perform any other operations connected with Incatema assets, of which they might have learned as a result of their professional actions, if the investment or operation was offered to Incatema or it had an interest therein, unless the Company has rejected said investment or operation without any intervening influence by the corresponding Member.

- Relations with suppliers and other collaborators

#### The relationship between Incatema and suppliers

Given the demanding challenges and legal requirements in each region, the international engineering and consultancy project development market requires collaborative conduct between Incatema and its suppliers. As a result, the suppliers of products and services provided to the Company are seen as professionals or business collaborators throughout the world.

This means that, in order to fulfil the Company's policy standards, the relationship between Incatema and its suppliers is subject to rigorous oversight of quality, compliance and excellence.

The relationship between Incatema and its suppliers will in all cases be formalised by means of a written contract, establishing clear relations and avoiding any form of dependence.

#### Selection of suppliers and collaborators

The processes for the selection of the suppliers and/or collaborators of the Company must be characterised by the pursuit of competitiveness and quality, guaranteeing equal opportunities for all.

The departmental directors responsible for seeking out suppliers and/or collaborators for the performance of an activity will be required to provide Incatema's Senior Management with at least three price quotations from different suppliers and/or collaborators, so as to decide which is the most appropriate candidate for the activity.

In the event that the supplier and/or collaborator, in performing its own activity for Incatema, adopts a form of conduct inconsistent with the general principles of this Code of Conduct, or in violation of the regulations in force, the Company will be legitimately entitled to take the relevant measures, and may refuse to collaborate with said supplier in the future.

#### Relationship with commercial agents

Commercial agents represent a fundamental element in Incatema's commercial strategy. As with suppliers and/or collaborators, the image that the Company conveys to its clients is intrinsically tied to the professional actions taken by its agents.

As a result, Incatema will demand of all agents it collaborates with and that represent the Company in national or international commercial transactions, an understanding of and strict compliance with this Code of Conduct, and likewise that they perform their activities with the utmost due diligence.

#### Independence

The purchase of assets or contracting of services will at all levels be performed with complete decision-making independence. Any economic, family or other ties will need to take into account the terms established above under the "conflict of interest" section.

#### Presents, gifts, benefits and favours

The terms set out in the same subsection will apply with regard to Incatema clients.

The departments entitled to perform purchases must, where relevant, take particular care to avoid this type of practice.

- Relationship with competing companies

#### The relationship between Incatema and competitors

As a result of the marketplace within which the Company performs its commercial operations, Incatema must compete with the same companies in different regions, with the corresponding familiarity within the sector, in order to be in a position to win contracts and projects.

The relationships that arise with competing companies will at all times respect the regulations in force as regards competition.

Members of Incatema will at all times refrain from distributing any type of false information or rumours about competing companies.

- Human resources

Hiring of personnel, and professional promotion

Incatema avoids any form of discrimination with regard to its Members in the development of their professions and their functions within the Company's organisational structure.

In people development and management processes, and also in professional selection and promotion processes, the decisions taken are based on the alignment between the profiles of the professionals and the functions to be developed in the post to be held, and meritocratic considerations.

Selection for functions and jobs is conducted in accordance with the skills and capabilities of the candidates.

Training

Incatema provides all Members with IT and training tools so as to improve their specific skills and develop the professional value of its people.

Training is given in response to objectively established Company needs, and takes into account the professional development of individuals.

In this regard, Incatema undertakes to deliver any sessions required to provide the Members of Incatema with the knowledge they need so as to perform their professional obligations and functions in accordance with the provisions of the Penal Compliance Policy, and in particular this Code of Conduct and the internal controls established within each programme. These sessions are mandatory for Members of the Company, with any unjustified absence being considered a serious

offence, which will therefore be subject to the corresponding penalty applied by the Supervisory Body.

#### Gender equality

Members of Incatema must respect the right of equal treatment and opportunities for men and women. They will in general actively promote the absence of any form of direct or indirect gender-based discrimination, and the upholding and effective application of the principle of equality between men and women in the professional sphere, advancing the establishment of measures to facilitate work-life balance.

The Company will adopt the relevant decisions and measures in response to any action constituting or giving rise to gender-based discrimination.

#### Occupational health and safety

Incatema is committed to maintaining and developing the Occupational Risk Prevention system that has been put in place, espousing worker protection as a primary objective in this field, and promoting the integration of Risk Prevention at every level of the Company.

Incatema will likewise adopt the necessary measures to eliminate or reduce risk, guaranteeing compliance with the applicable legal requirements, promoting employee consultation and participation, raising awareness and sensitivity among all employees as regards risk prevention.

#### Moral integrity

Incatema undertakes to safeguard the moral integrity of its professionals by guaranteeing the right to working conditions that respect individual dignity. The Company therefore protect its Members against any acts of psychological violence, and combats any attitude or behaviour that is discriminatory or prejudicial to individuals, their convictions and preferences.

The Company will adopt the necessary measures to prevent and, where applicable, correct sexual harassment, mobbing, or any other form of violence or discrimination, avoiding any behaviour or comments among Incatema professionals that could impinge on personal sensitivities.

- Relations with public bodies

*Legality and integrity of relations with public bodies*

The activities that Incatema performs require regular involvement in public procurement and competitive tenders, both domestically and abroad. This circumstance necessarily involves regular contact with public bodies, authorities and national public officials at the foreign or international level.

Relations with those public bodies with which Incatema is required to interact will be conducted in accordance with the principle of absolute compliance with the applicable legal structure.

Incatema will take particular care in strict compliance with taxation, occupational safety and money laundering prevention regulations, as applicable with regard to the obligations entered into with public authorities, both at home and abroad.

*Presents, gifts, benefits and favours*

The terms set out in the same section with regard to Incatema clients will apply.

**Incatema will not offer public officials, authorities or public bodies in general, nor accept from them, any type of present or gift that could be interpreted as going beyond standard practices of courtesy.**

A particular ban applies to any present, gift or favour offered to Spanish or foreign public officials, auditors, directors, etc. that could influence the independent judgment of any decision-making body, or elicit the securing of any type of favour.

The Company will refrain from practices not permitted by the applicable legislation, commercial practice or codes of ethics or conduct, in the event that it should learn of these, on the part of public bodies or institutions with which it maintains a business relationship.

Any gift offered by Incatema will be characterised in that its value must only be symbolic, and it must be intended to promote the brand image of the Company. Any gift offered for this purpose must be handled and authorised in accordance with the regulatory procedures established by the Company.

### Political parties

In accordance with the legislation of each country where it undertakes any project, Incatema will refrain from performing any activity that would be forbidden as regards the funding of political parties or sponsorship of events the sole purpose of which is political activity.

The Company will likewise refrain from exerting any type of direct or indirect pressure of a political nature.

### Competition law and regulatory bodies

Incatema complies, and undertakes to continue complying, with any local, national or international regulations as regards competition law, and will, where required, exercise its duty of collaboration with the market regulatory authorities.

- Relations with the community and surrounding area

### Environmental policy

Prior to the commencement of any project, and whenever the circumstances so require, Incatema will hire a specialist company to conduct an assessment of the environmental impact that the project would entail for the soil, subsoil, air and water in the region.

### Local, national and international community

Incatema's purpose is to contribute to improving quality of life and wealth generation, both by providing its own services and through the development of its projects, under certain circumstances, through the promotion of the economic, social or cultural development of the communities where it undertakes its projects.

- Processing of personal data, confidential information, and duty of secrecy

### Security Document

Incatema has in place a Security Document setting out its internal policy for the processing of personal data, and the security measures applicable to files containing data of this nature for which the Company is the controller.

Only those Members of Incatema with a need to process personal data for the performance of the functions and obligations inherent in their position and professional responsibility will be granted access to them, and they must be familiar with the security measures applicable to the processing of such personal data.

#### Confidential Information

Confidential information will be understood any technical, legal, economic, commercial, organisational or any other type of information corresponding to Incatema which, given its nature, could be considered confidential, irrespective of the storage medium on which it is recorded or the resources employed to disclose it, or any analysis, compilation, study, summary or excerpt that any Members might have produced on the basis of the information/documentation initially disclosed by the Company.

All Members of Incatema are expressly obliged to maintain absolute confidentiality and privacy regarding any information classified as confidential, of which they might learn or might have learned in the performance of their professional functions and obligations.

The duty of confidentiality on the part of all Members of the Company will remain in force throughout their occupational or professional relationship with Incatema, and for two years following the conclusion thereof.

#### Duty of secrecy

Any Members of Incatema involved at any stage of the processing of personal data will be obliged to maintain professional secrecy with regard thereto, and the duty to safeguard the data.

This obligation will remain in force even after their relationship with the Company has ended.