

CODE OF ETHICS

Contents

Chapter I. Introduction	3
Article 1. Purpose.	3
Article 2. Scope of application	3
Article 3. CIRCONTROL's Mission, Vision and Values.	3
Article 4. Interpretation and integration of the Code of Ethics.	3
Chapter II. Ethics Committee	4
Article 5. The Ethics Committee	4
Article 6. Powers of the Ethics Committee.	4
Article 7. Guarantees of the Ethics Committee.	4
Chapter III. General rules of professional conduct	4
Article 8. Legal compliance and anti-corruption measures.	4
Article 9. Commitment to human and labour rights	5
Article 10. Professional conduct of the highest standard	5
Article 11. Environmental protection	5
Chapter IV. CIRCONTROL employees	5
Article 12. Principles of non-discrimination and equal opportunities.	5
Article 13. Balancing work and family life.	5
Article 14. Right to privacy.....	6
Article 15. Occupational health and safety.	6
Article 16. Recruitment and evaluation	6
Article 17. Training / Information.....	6
Article 18. Gifts	6
Article 19. Conflicts of interest.....	7
Article 20. Resources and means for working.	7
Article 21. Proprietary and confidential information.	7
Chapter V. The CIRCONTROL environment	7
Article 22. Customers.....	7
Article 23. Suppliers	8
Article 24. Competitors.....	8
Article 25. Company.....	8
Article 26. Donations and social actions.....	8

CODE OF ETHICS

Chapter VI. Handling complaints	8
Article 28. Principles for reporting complaints through the Ethics Committee.....	8
Article 29. Handling complaint reports made to the Ethics Committee	8
Article 30. Personal data protection	8
Chapter VII. Miscellaneous provisions.....	9
Article 31. Dissemination, training, communication and evaluation.....	9
Article 32. Disciplinary rules.....	9
Article 33. Updates.....	9
Article 34 Acceptance	9

CODE OF ETHICS

Chapter I. Introduction

Article 1. Purpose

1. In accordance with the provisions of CIRCONTROL's policy, CIRCONTROL aims to ensure that its conduct and that of the people associated with it complies with current legislation, ethical principles and social responsibility.
2. This *Code of Ethics* is intended to develop the ethical principles set out in *CIRCONTROL's Mission, Vision and Values* and to serve as a guide for the actions of its staff.
3. The *Code of Ethics* reflects CIRCONTROL's commitment to the principles of business ethics and transparency in all areas of activity, establishing a set of principles and guidelines of conduct aimed at ensuring that all CIRCONTROL staff behave ethically and responsibly when performing their job.

Article 2. Scope of Application

1. The principles and guidelines of conduct set out in the *Code of Ethics* apply to all CIRCONTROL staff, regardless of their hierarchical level, their geographical location and the CIRCONTROL company for which they provide their services.
2. Staff at CIRCONTROL companies required to comply with other codes of ethics or conduct, of a sectoral nature or derived from the national legislation of the countries where they work, shall also comply with them.
3. CIRCONTROL staff who manage or lead teams of people must ensure that staff reporting directly to them are aware of and comply with the *Code of Ethics* and lead by example.

Article 3. CIRCONTROL's Mission, Vision and Values.

1. The Managing Director has approved *CIRCONTROL's Mission, Vision and Values*. Its content governs the daily operations of all the companies and guides their strategy and all their activities.
2. Professional behaviour in accordance with the principles set out in *CIRCONTROL's Mission, Vision and Values* is the best way to ensure commitment to value creation.

Article 4. Interpretation and integration of the Code of Ethics

1. The *Code of Ethics* establishes the criteria to guide the conduct of CIRCONTROL staff.
2. Any questions CIRCONTROL staff may have about the interpretation of the *Code of Ethics* should be taken up with their immediate superior, with its interpretation being reserved for the Ethics Committee.

CODE OF ETHICS

Chapter II. Ethics Committee

Article 5. The Ethics Committee

1. The Ethics Committee is an internal and permanent committee. The Ethics Committee in each of the organisations shall be made up of Management and Human Resources.
2. All employees and managers of CIRCONTROL companies must provide the Ethics Committee with the cooperation required for properly performing its duties.
3. The Ethics Committee shall inform General Management, at least annually and whenever it deems necessary or is required to do so, of the measures adopted to ensure compliance with the *Code of Ethics* or whenever it considers that a matter is of sufficient importance.

Article 6. Powers of the Ethics Committee

1. The Ethics Committee shall have the following powers in relation to the *Code of Ethics*:
 - a) To promote the dissemination, knowledge and compliance with the *Code of Ethics*, carrying out any training and communication actions that it deems appropriate.
 - b) To ensure and coordinate the application of the *Code of Ethics* by all departments and areas of CIRCONTROL.
 - c) To interpret the *Code of Ethics* and resolve any questions or concerns that may arise in relation to its content, application or compliance.
 - d) To promote the procedures for the verification and investigation of complaints received and to issue the appropriate decisions on the reports processed.
 - e) To report to management on compliance with the *Code of Ethics*.

Article 7. Guarantees of the Ethics Committee

1. The members of the Ethics Committee shall be guaranteed during and after their membership of the Committee:
 - a) Not to be dismissed or sanctioned because of the performance of their duties in relation to the Ethics Committee.
 - b) Not to be discriminated against in promotions, training activities, etc. because they are a member of the Ethics Committee.

These guarantees have no effect if the person sanctioned as a result of an investigation is a member of the Ethics Committee.

Chapter III. General rules of professional conduct

Article 8. Legal compliance and anti-corruption measures.

1. CIRCONTROL staff shall strictly comply with the laws in force in the place where they work. They shall also fully respect the obligations and commitments undertaken by CIRCONTROL in its contractual relations with third parties, as well as the customs and good practices of the countries where they work.
2. CIRCONTROL shall ensure compliance with the applicable tax regulations and shall endeavour to coordinate its tax policy in the best interests of the company and to support its long-term business strategy by avoiding tax risks and inefficiencies in its business decisions.
3. CIRCONTROL shall respect and abide by any judicial or administrative decisions that may be issued, but reserves the right to appeal, before as many courts as may be necessary, against the aforementioned decisions or resolutions when it considers that they are not in accordance with the law and contravene its interests.

CODE OF ETHICS

Article 9. Commitment to human and labour rights

1. CIRCONTROL expresses its commitment and attachment to the human and labour rights recognised in national and international law and to the principles underlying the *United Nations Global Compact*, the *United Nations Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with regard to Human Rights*, the *OECD Guidelines for Multinational Enterprises*, the *Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy* and the *Social Policy of the International Labour Organisation*, as well as such documents or texts as may replace or supplement those referred to above.
2. In particular, CIRCONTROL expresses its total rejection of child labour and forced or compulsory labour and undertakes to respect freedom of association and collective bargaining.

Article 10. Professional conduct of the highest standard

1. The guiding principles for the conduct of CIRCONTROL staff shall be professionalism and integrity:
 - a) Professionalism means acting diligently, responsibly, efficiently and with a focus on excellence, quality and innovation.
 - b) Integrity means acting fairly, honestly, in good faith, objectively and in line with CIRCONTROL's interests and with the principles and values expressed in its Code of Ethics.

Article 11. Environmental protection

1. CIRCONTROL operates with respect for the environment, meeting or exceeding the standards established in the applicable environmental regulations and minimising the impact of its operations on the environment.
2. CIRCONTROL's behavioural guidelines include minimising waste and pollution, conserving natural resources and promoting energy saving.

Chapter IV. CIRCONTROL employees

Article 12. Principles of non-discrimination and equal opportunities

1. CIRCONTROL promotes non-discrimination on the grounds of race, colour, nationality, social origin, age, gender, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition of its staff, as well as equal opportunities among them.
2. CIRCONTROL rejects any manifestation of violence, physical, sexual, psychological, moral or other harassment, abuse of authority at work and any other conduct that creates an intimidating or offensive environment for the personal rights of its staff.

Article 13. Balancing work and family life

1. CIRCONTROL respects the personal and family life of its staff.

CODE OF ETHICS

Article 14. Right to privacy

1. CIRCONTROL undertakes not to disclose the personal data of its staff, except with the consent of individuals and in cases of legal obligation or in compliance with judicial or administrative decisions.
2. CIRCONTROL staff who, as a result of their job, have access to the personal data of other CIRCONTROL staff shall undertake in writing to keep said data confidential.

Article 15. Occupational health and safety

1. CIRCONTROL shall promote an occupational health and safety programme and shall adopt the preventive measures established in this respect in the legislation in force and any others that may be established in the future.
2. CIRCONTROL staff shall follow the rules relating to occupational health and safety, with the aim of preventing and minimising occupational hazards.

Article 16. Recruitment and evaluation

1. CIRCONTROL shall maintain a recruitment programme based exclusively on the academic, personal and professional merits of the candidates and the needs of CIRCONTROL.
2. CIRCONTROL shall evaluate its staff in a rigorous and objective manner, taking into account their individual and collective professional performance.
3. CIRCONTROL staff shall take part in setting their objectives and shall be informed of the evaluations made of them.

Article 17. Training / Information

1. CIRCONTROL shall promote staff training. Training programmes shall promote equal opportunities and career development and contribute to the achievement of CIRCONTROL's objectives.
2. CIRCONTROL shall inform its staff about the main points of its strategic objectives and the progress of CIRCONTROL.

Article 18. Gifts

1. CIRCONTROL staff shall not give or accept gifts in the course of their work. As an exception, giving and accepting gifts shall be permitted when the following circumstances occur simultaneously:
 - a) they are of negligible financial or symbolic value;
 - b) they are signs of courtesy or customary business courtesies; and
 - c) they are not prohibited by law or generally accepted commercial practices.
2. CIRCONTROL staff may not give or accept hospitality that influences, may influence or may be interpreted as influencing decision making.
3. Where there is any doubt as to what is acceptable, the offer must be declined or taken up with the immediate superior beforehand.

CODE OF ETHICS

Article 19. Conflicts of interest

1. Professional decisions shall be based on the best interests of CIRCONTROL and shall not be influenced by personal or family relationships or any other private interests of CIRCONTROL staff.

Article 20. Resources and means for working

1. CIRCONTROL undertakes to provide its staff with the resources and means necessary and appropriate for performing their work.
2. CIRCONTROL staff undertake to make responsible use of the resources and means placed at their disposal.

Article 21. Proprietary and confidential information

1. Non-public information which is the property of CIRCONTROL shall be considered proprietary and confidential information and shall be subject to professional secrecy, and its content may not be disclosed to third parties, except with the express authorisation of the Area Manager or unless required by law, court order or administrative authority.
2. It is the responsibility of CIRCONTROL and all its staff to implement sufficient security means and procedures to protect proprietary and confidential information recorded on physical or electronic media against any internal or external risk of non-consensual access, manipulation or destruction, whether intentional or accidental. To this end, CIRCONTROL staff shall keep the content of their work confidential in their relations with third parties.
3. Disclosing proprietary and confidential information and using proprietary and confidential information for private purposes contravenes the *Code of Ethics*.
4. Any reasonable suspicion that proprietary and confidential information has been leaked should be reported by those aware of it to their immediate superior or, if circumstances so require, to HR.
5. In the event of termination of the employment or professional relationship, proprietary and confidential information shall be returned by the employee to CIRCONTROL, including the documents and storage media or devices, as well as the information stored in their computer terminal, with the employee's duty of confidentiality continuing in any case.

Chapter V. The CIRCONTROL environment

Article 22. Customers

1. CIRCONTROL is committed to the pursuit of excellence in its products and services so that its customers obtain the expected satisfaction.
2. CIRCONTROL shall guarantee the products and services of the company and shall deal with customer or user complaints quickly and efficiently in order to ensure their satisfaction.
3. Staff may not receive any kind of remuneration from customers or third parties for services related to their work at CIRCONTROL.

CODE OF ETHICS

Chapter VI. Handling complaints

Article 28. Principles for reporting complaints through the Ethics Committee. Ethics, Reporting and Complaints Channel <http://www.corporate-ethicline.com/circontrol/>

1. CIRCONTROL staff who have reasonable suspicions that wrongdoing, illegal actions or actions outside the *Code of Ethics* have been committed, shall report them through the Ethics Committee. Such reports must always comply with the criteria of truthfulness and proportionality, and may not be used for purposes other than those that pursue compliance with the rules of the *Code of Ethics*.
2. The identity of the person reporting wrongdoing through the Ethics Committee shall be treated as confidential information and shall not be disclosed to the reported person without the consent of the person who made the report.
3. CIRCONTROL undertakes not to take any form of reprisal, directly or indirectly, against staff who have reported any of the actions referred to in paragraph 1 through the Ethics Committee.
4. Without prejudice to the above, the data of the persons making the report may be provided either to the administrative or judicial authorities as a result of any proceedings arising from the subject matter of the complaint or judicial proceedings. This transfer of data shall always be carried out in compliance with personal data protection legislation.
5. For this purpose, CIRCONTROL has set up a reporting channel available at the following address: <https://www.corporate-ethicline.com/circontrol/>

Article 29. Handling complaint reports made to the Ethics Committee

1. The Ethics Committee is responsible for handling complaints. In the event that the complaint concerns a member of the Ethics Committee, that member may not participate in the handling of the complaint.
2. In any investigation, the rights to privacy, to defence and to the presumption of innocence of the persons under investigation shall be guaranteed.

Article 30. Personal data protection

1. The Company undertakes to treat personal data received through the Ethics Committee as strictly confidential at all times.
2. The reported person shall be informed of the existence of a complaint at the time it is made or at the beginning of the investigation proceedings. However, if there is a significant risk that such notification would jeopardise the ability to effectively investigate the allegation or gather the necessary evidence, notification to the reported person may be delayed for as long as such risk exists.
3. Individuals making a report through the Ethics Committee shall ensure that the personal data provided are truthful. In any event, data processed in the course of investigations shall be deleted as soon as the investigations have been completed, unless the measures taken result in administrative or judicial proceedings.

CODE OF ETHICS

Chapter VII. Miscellaneous provisions

Article 31. Dissemination, training, communication and evaluation

1. It is the responsibility of the Ethics Committee to promote the dissemination of the contents of the *Code of Ethics* both among CIRCONTROL staff and to other stakeholders.
2. Proposals for the dissemination of the *Code of Ethics* shall be submitted to the Ethics Committee for evaluation and inclusion in the dissemination plan.

Article 32. Disciplinary rules

1. CIRCONTROL shall develop the necessary measures for the effective application of the *Code of Ethics*.
2. No one, regardless of their level or position, has the authority to request that an employee break the law or act in contravention of the *Code of Ethics*. In turn, no employee may justify improper or illegal conduct or conduct in contravention of the *Code of Ethics* on the basis of an order from a superior.
3. Where the Ethics Committee determines that a CIRCONTROL employee has engaged in activities that contravene the provisions of the law or the *Code of Ethics*, it shall instruct HR to take disciplinary action in accordance with applicable labour laws.

Article 33. Updates

1. The *Code of Ethics* will be reviewed and updated periodically, according to the information provided by the Ethics Committee, as well as to the suggestions and proposals made by CIRCONTROL staff. Modifying the *Code of Ethics* shall require the approval of General Management.

Article 34 Acceptance

1. CIRCONTROL staff, those who join or become part of CIRCONTROL, shall expressly accept the principles and rules of conduct set out in the *Code of Ethics*.

Viladecavalls, 17 January 2023

Joan Hinojo
General Manager
CIRCONTROL S.A.

