



CODE OF CONDUCT



We Care.

I'm delighted to be able to present [Emsa Tecnología Química S.A.U.](#)'s Corporate Code of Conduct. With this document, we hope to outline our values and principles in addition to criteria for conduct that will govern the actions of all staff members while performing their work. The aim is for us to create an organisation we can all be proud of.

Throughout its entire history, ethics, integrity and responsibility have been the hallmarks of our company culture and business model. Everyone at the company shares the conviction that it's these values that have enabled us to become who we are today and that will allow us to continue creating value for our customers and society in the same vein.

In addition, following the amendment of the Spanish Criminal Code in 2010, particularly the modifications introduced by Organic Law 1/2015, our company now has the added responsibility of implementing a criminal risk prevention model (corporate criminal compliance).

The diversification and internationalisation process we commenced several years ago has led to a new dimension at [Emsa Tecnología Química](#), where a great diversity of people and settings is an intrinsic value. For this reason, we believe it's time to declare our commitment to the ethics, integrity, responsibility and lawfulness that form part of our company's spirit, and that of the people who make up the business.

As employees of [Emsa Tecnología Química](#), we all have a duty to participate in this project. It's the best way to contribute our company's excellence and improvement.

Patricia Elvira
CEO

We Care.

1. PURPOSE

The Code, which is designed to share with all interest groups the corporate values that constitute the business culture at [Emsa Tecnologia Quimica](#) and all of its companies (hereinafter, the "Group"), aims to:

Define professional, ethical and responsible behavioural standards that guide all people who form part of the company when undertaking their work, regardless of their role or position in the organisation, or the geographical location where they carry out their activities.

Determine the behaviour expected of its employees with regard to ethics, particularly in relation to the organisation's commitments in this matter or to applicable regulations.

Prevent any of the people bound by this Code from carrying out any criminal or illicit behaviour when undertaking their professional activity.

The Code also outlines the conduct expected of the organisation's directors and employees in the matters detailed in the Spanish Criminal Code, following its amendment that came into force on 23 December 2010.

Define the monitoring and control mechanisms necessary to guarantee its fulfilment.

2. SCOPE OF APPLICATION

All companies in the [Emsa Tecnologia Quimica](#) group and all people comprising them, whether managers, directors or employees, as well as all external professionals and suppliers who act on behalf of any company in the Group, fall under the scope of application of this Code.

If [Emsa Tecnologia Quimica](#) were to operate internationally in different countries, there may be discrepancies between local standards, laws and regulations and this Code of Conduct. If this were the case, the Compliance Committee would first have to study the situation and then decide which take precedence within the company.

When establishing business relations with other companies or professionals, we will positively value them having adopted behaviour or management principles similar to those outlined in this Code.

3. CORPORATE VALUES

This Code of Conduct marks the starting point for correctly putting into practice the Group's set of values, which are:

- > **INTEGRITY, HONOUR and EFFICIENCY** in all of the company's actions.
- > **COMMITMENT**: Willingness of every person involved to do their best in all projects undertaken.
- > **INNOVATION**: Innovation as one of our company's competitive advantages, in terms of procedures, product and services.
- > **TEAMWORK**: This is key to creating a harmonious atmosphere in which we all take on our roles to achieve shared objectives.
- > **EXCELLENCE and EFFICIENCY**: Excellence in the work carried out, the best practices in all areas where the company undertakes its activity, and an ever-present desire to overcome challenges and continuously improve, thereby maximising efficiency.
- > **A FOCUS ON CUSTOMER SERVICE**: Always willing to meet our customers' needs.
- > **TRANSPARENCY**: Being clear in the organisation's internal and external communications.
- > **ENVIRONMENTAL SUSTAINABILITY AND RESPONSIBILITY**: Carrying out our business activity in a way that is committed to sustainable development and environmental protection.

4. ETHICAL AND BEHAVIOURAL PRINCIPLES

The Group views due diligence in terms of ethics and integrity as the collection of activities and resources designed to prevent, detect and, if applicable, eradicate any poor practices that may appear in the organisation. These include any employee actions that are not consistent with the internal or external standards that apply to the organisation.

The Group's corporate values translate to a modus operandi in compliance with laws and standards, integrity, loyalty, honesty and respect for people.

The basic behavioural principles are:

- > **LEGALITY**: Acting in accordance with legal standards in force in every country where we conduct business.
- > **INTEGRITY**: It is important that people carry out their duties ethically and professionally.
- > **RESPECT** for people, rights and human dignity.

5. RELATIONSHIP WITH AND BETWEEN PEOPLE AT EMSA TECNOLOGIA QUIMICA

The Emsa Tecnologia Quimica business group considers the Code of Conduct to be the set of activities and resources that are designed to prevent and eradicate malpractice and wrong or unlawful behaviour in the organisation.

The company's staff must:

- > Sustain a good work environment: Relationships between employees must be based on respect, cordiality and teamwork with a view to contributing towards a pleasant, enriching work environment.
- > Perform their duties or activities in full compliance with the company's internal and external regulations in any area and of any nature.
- > Always have respect for hierarchical relationships: Lead by example, always obeying the behavioural principles detailed in this Code of Conduct.
- > Uphold a Human Resources Policy coherent with ethics and this Code at all times. Help all employees in their professional and personal development, respecting diversity and workers' private lives at all times, in line with organisation's respect of human rights.
- > Implement suitable measures to preserve the health, integrity and safety of employees in the workplace, offering them training and suitable material to achieve this goal at all times.
- > Show equal respect for all employees with no kind of discrimination permitted based on gender, race, sexuality, religion or any other circumstances. Respect diversity and help all people to integrate.
- > Encourage teamwork with a view to ensuring Emsa Tecnologia Quimica achieves its aims, fully harnessing the resources and capacities presented by the diversity of the people who make up the company.
- > Be fully loyal to the company, avoiding conflicts of interest between employees' personal interests and the organisation's interests.

The companies that comprise Emsa Tecnologia Quimica must:

- > Encourage **information transparency between companies**, ensuring the veracity and accuracy of said information.
- > **Respect the action procedures** established and defined by management.
- > Protect and take measures to **safeguard confidential and personal information**, ensuring that data are collected and processed in compliance with applicable legislation, professional obligations and internal data management policies and practices.
- > **Avoid and prohibit the disclosure of any confidential and personal data** entrusted to them, unless authorised to do so or required by law or professional rights or duties. In particular, it is expressly forbidden for them to use any confidential information regarding clients and suppliers for personal gain or for the benefit of third parties.
- > **Process personal data** in a way that guarantees their privacy and that is in compliance with current and applicable legislation at all times.

CONFLICTS OF INTEREST

Any financial, family, friendship or any other ties between employees and clients or suppliers may affect their independence when taking decisions and may pose a potential risk of unlawful behaviour by engaging in a conflict of interest between the employee's interests and those of the Group.

As a result, when this situation arises, they must immediately inform the Group's Compliance Committee. A conflict shall be considered to have arisen when there is a direct or indirect collision between the Group's interests and the personal interests of the employee (whether directly or indirectly, through their own fault or as a result of a third party's actions), or those of any other party to which they are linked.

The relationship between the Group and its employees must be based on the faithfulness arising from their shared interests, and as such the latter must avoid situations that present a conflict of interest. Employees must refrain from representing the Company and either taking or influencing decisions in any situation in which they either directly or indirectly have a personal stake.

6. RELATIONSHIP WITH THE MARKET

In terms of our relationship with the market, the actions of the Group must be aimed at:

- > **Offering a quality product and service and providing innovation.** To do so, the company must guide, train and prepare all employees to carry out their work with maximum efficiency, all while satisfying the customer's needs. The people who form a part of the Group must commit to making this aim viable.
- > To ensure the Group's continued excellent performance, innovation in the company's products, activities and procedures is a must.
- > **Upholding the transparency and accuracy of information** for those who require it. All operations and procedures carried out or implemented by the company must be perfectly documented in line with current regulations and laws and appear, if applicable, in the corresponding accounting records.
- > In this regard, the company is strictly prohibited from performing actions that seek to circumvent its various obligations to the authorities.
- > **Selecting suppliers and contractors** using parameters of transparency and objectivity, ensuring the collaborator's professionalism and competitiveness at all times. Furthermore, cost and service parameters must be assessed, all while taking into consideration the Group's final interests and those of the customer, where applicable.
- > Emsa Tecnologia Quimica must ensure that all of its suppliers and customers comply with strict policies to **prevent forced labour and child exploitation**. Additionally, it must guarantee that all of its suppliers have no kind of connection with illegal business in areas of conflict.
- > **Respecting the competition**, while protecting confidential information.

MONEY LAUNDERING

The Group expresses its unwavering commitment to refrain from participating in any practices that may be considered irregular when dealing with third parties that may result in the companies being used to launder money or finance terrorism.

Employees are obliged to take all measures of due diligence and implement internal regulations to this end in order to guarantee that they only interact with third parties whose money comes from legitimate business activities.

The main goal is to guarantee that business is only conducted with clients and suppliers who operate in accordance with legal dispositions on the matter and who use resources from legitimate sources.

The Group shall ensure that its payments made and received are transparent, open and from lawful sources.

***Emsa Tecnologia Quimica** and all of its companies are fully aligned with the authorities of countless countries in recognising the importance of combating money laundering and the financing of terrorism given the negative impact that they have on many essential aspects of society. Likewise, they also express their solidarity and full collaboration with the competent authorities on this matter.*

Only by ensuring the full commitment of all will the risk of the Group's services being used to launder money or finance terrorism be mitigated.

CORRUPTION PREVENTION

The Group bases all of its relationships on the principles of transparency, honesty and equal opportunities, and it categorically rejects all unlawful actions aimed at achieving an unfair advantage over its competitors. As a result, offering money, gifts or any other benefit, or showing favouritism to civil servants or public employees, managers of private companies, associations, foundations or any other entity with the intention of gaining any kind of advantage, or undertaking any action that may be construed as influence peddling, have no place in Emsa's corporate culture.

The Group takes a politically neutral stance, and as such it shall not make any donations on the company's behalf to political parties or any foundations linked to them.

Likewise, in the case of donations to foundations, associations and NGOs, or of participating in sponsorship or patronage projects, or any other social, cultural, scientific, charity, sporting or similar project, they shall always be made by taking into account lawfulness and opportunity criteria.

6. RELATIONSHIP WITH THE MARKET

In addition, employees may neither give nor accept presents or gifts during the performance of their professional duties. However, as an exception, giving and receiving presents and gifts is permitted in the following circumstances:

- a) they are of an irrelevant or symbolic monetary amount,
- b) they constitute common business practice or courtesy,
- c) they are not forbidden by law or by generally accepted commercial practices.

The Group's employees cannot, whether directly or through an intermediary, offer, grant, request or accept advantages or unjustified benefits with the immediate or eventual goal of obtaining a benefit, whether present or future, for the organisation, themselves or a third party and, in particular, they may neither give nor receive bribes or commission to or from any other party involved, including civil servants, whether in Spain or overseas, employees of other companies, political parties, authorities, clients, suppliers or shareholders.

Bribery is expressly forbidden, which shall include directly or indirectly offering or promising any type of improper advantage, attempts to cover up bribery and influence peddling.

7. RELATIONSHIP WITH THE COMMUNITY

The Group works while taking into account respect for the good of the community, and it always aims to:

- > Act in line with the procedures established and defined by the company such that **its commitment to preserving the environment and sustainable development is upheld at all times.**
- > Identify and assess environmental aspects and their possible impacts throughout the supply chain, as well as define and achieve objectives aimed at minimising or removing these impacts.
- > **Social responsibility:** The Group continues working to encourage, contribute to and promote activities related to culture, education, society and research, among others.
- > **Encourage innovation** with a view to offering the community new products and services that improve quality of life and lead to financial savings.

8. PREVENTION AND CONTROL MODEL

The Group has implemented a compliance policy for prevention and control which outlines a criminal prevention model aimed at preventing the carrying out of crimes.

This policy contains a description of the key elements, including the human, organisational and documentary aspects, that the company applies to prevent infractions of the law and, in particular, actions that may be considered a crime under the Spanish Criminal Code.

The Group shall ensure the real and effective application of the prevention and control measures included in the policy so that the self-correction system can prevent the occurrence of inadequate behaviour and, if applicable, eliminate them.

Reviews and inspections deriving from the application of the crime prevention and control model, and of this Code of Conduct, shall be undertaken by following a protocol that guarantees that the privacy and dignity of all people affected are respected.

9. ETHICS CHANNEL

The Group has set up an Ethics Channel where employees can report or inform of any situations of risk or non-compliance, as well as suggest any improvements to the prevention and control model. The Ethics Channel can be contacted by emailing

compliance@emsaquimica.com



All communication with the Ethics Channel shall be treated with utmost confidentiality.

The Group offers its guarantee that there will be no repercussions against employees as a result of any complaints filed via the Ethics Channel based on a reasonable belief of non-compliance with the principles contained in this Code of Ethics or in any of the policies, regulations or procedures that it may implement.

10. COMPLIANCE COMMITTEE

The Group has established a Compliance Committee, which it fully entrusts to guarantee that this Code of Conduct is complied with and kept up to date.

The Compliance Committee holds absolute power in resolving all conflicts and situations of doubts that may arise within the company relating to the communications or reports received, and shall offer its full assistance in resolving any doubts to this end.

Compliance with the Code of Conduct: All employees must comply with this Code of Conduct, and all interest groups and collaborators must also comply with those parts that correspond to them. Employees' or collaborators' non-compliance shall result in them being penalised in accordance with all current and applicable regulations, in consideration of the nature of the relationship existing between the person in question and the Group.

The consequences of non-compliance with this Code of Conduct shall not only affect the responsible party, but also all people or entities that, through an action or oversight, have allowed this non-compliance to occur.

Requests and reports made to the Compliance Committee shall only be disclosed to third parties when strictly required by law, and the company has implemented all necessary safeguards to maintain the confidentiality of this information at all times.

11. MONITORING AND CONTROL

The people at [Emsa Tecnologia Quimica](#) who are bound by this Code of Ethics must understand its contents and the values on which it is based. Above all, they must respect it.

All documentation regarding the Code of Conduct can be found on the company's intranet.

The Group positively values its employees notifying of any actions that contradict the company's Code of Conduct. It provides the resources necessary for its employees to comply and help to ensure compliance with the Code of Conduct, allowing them to ask questions and inform the company as to any irregular conduct that they may observe.

In June 2021, the Compliance Committee proposed an updated version of the Code of Conduct to the company's directors and, once approved in November 2021 came into effect.

The Code of Conduct shall be communicated to all employees, suppliers and collaborators of the Group and it shall remain valid until it is modified or annulled, in which case, the company shall inform the entire organisation.

We must all take responsibility for perfecting and complying with this Code, as well as with all applicable laws, policies and directives relating to it. However, as it is impossible to foresee all circumstances and situations that may occur in the day-to-day operation of the company, the Compliance Committee shall be responsible for its interpretation and application.



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