



Introduction.

Respect for the law is one of the fundamental principles of the ALUDEC Group. Therefore, we strive to achieve the highest levels of compliance and integrity in the course of our business, accepting the main objective of ensuring a high degree of individual awareness among all Group workers of the importance of acting at all times with the utmost respect for the law and minimising as far as possible the risk of ethical malpractice or regulatory non-compliance in our organisation.

The Group's management, as the people ultimately responsible for ensuring the smooth running and coordination of all departments, assumes the following commitments:

1. To disseminate the values and principles of the ALUDEC Group among business partners and other stakeholders.
2. To provide all necessary resources to ensure compliance with and adherence to the Group's principles and values.
3. To collaborate on the approval, review and updating of this Code.
4. To establish mechanisms to ensure compliance with this Code and correct, where necessary, any breaches that are noticed.

Anti-corruption measures:

It is prohibited for any worker to offer, promise or make, directly or indirectly, illegal payments in cash or through any thing of value to third parties, whether natural persons, government officials or employees of private entities, national or foreign, in order to:

- Obtain or retain any business, favour or interest.
- Influence any act or decision by the recipient in the course of their business.
- Induce the recipient to act or fail to act in any way that could breach the recipient's legal duties.
- Induce the recipient to use their influence in a state, regional or local authority, in the government, or in a public company, in order to alter or influence any act or decision by them.

Intellectual Property:

The ALUDEC Group includes in its production process elements subject to its own industrial or intellectual proper-

ty rights (know-how, patented elements) as well as those of third parties (software, machinery, and the designs of the components manufactured).

For this reason, Group companies always enter into contractual commitments of secrecy, confidentiality and the protection of intellectual and industrial property with their customers, suppliers and contractors, which establish the corresponding obligations for the parties, which must be communicated to their respective workers, and the liability system in the event of possible breaches thereof.

Financial accountability:

The economic-financial information of the ALUDEC Group must faithfully reflect its economic, financial and equity situation, in accordance with generally accepted accounting principles. The ALUDEC Group prohibits:

- The recording of transactions in off-balance-sheet media, not recorded in official books.
- Keeping separate accounts for the same business and financial year which conceal or alter the true situation of the company.
- Not recording acts or transactions in the mandatory books, or recording them with figures other than the actual ones.
- Using false documents.
- Deliberately destroying documents before the period provided for by law.

Intentionally misleading, deceptive or inaccurate information must not be provided at any time. When you convey information, you must do so clearly, completely and truthfully. The information must be transparent and accurate, i.e. it must not mislead the recipient.

Prevention of Money Laundering:

The ALUDEC Group prohibits conducting or participating in transactions involving assets known to be derived from criminal activity or participation in criminal activity. In this regard, the Group must not conceal or disguise the nature, source, location, disposition or beneficial ownership of such assets.

Customer-related due diligence measures have been put in place to ensure this. These due diligence measures, consisting of the basic obligations to identify, be aware of and continuously monitor business relationships, will parti-



cularly apply when the customer is a financial institution.

The Group's companies cooperate fully with any request for information or assistance from the competent bodies for the prevention of money laundering and the financing of terrorism, especially by maintaining fluid communication with the Spanish Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences (Servicio Ejecutivo de la Comisión de Prevención del Blanqueo de Capitales e Infracciones Monetarias - SEP-BLAC) on any information that may be required by said body or which must be disclosed.

No business relationships will be established or maintained with legal entities whose ownership or control structure cannot be determined.

Confidentiality:

In general, the Group's workers are obliged to keep confidential all information to which they have access in the course of their professional activity and which, whether or not it is subject to intellectual or industrial property rights, is not in the public domain and/or if its disclosure is likely to cause harm, whatever the nature of the harm, to ALUDEC Group companies, their workers, managers, directors, customers, suppliers, contractors or, in general, to any third party related to the Group.

The information covered by this principle of confidentiality may only be shared with the express consent of the data subjects or in the event of a legal obligation or in compliance with judicial or administrative decisions.

The ALUDEC Group values its partnerships with customers, suppliers and consumers. In its relations with them, the rules of transparency, information and protection, as well as the rights granted to stakeholders by legislation on personal data protection, information society services and other applicable provisions, must be applied without exception.

Data protection and data security:

Group workers must strictly ensure the protection of the confidentiality of the information to which they have access in the course of their professional activity and must strictly observe the protective measures established by the organisation (including but not limited to: restricting the level of access to information, password policy, monitoring the use of IT equipment, etc.).

The installation or running of programs or files in order to erase or violate data protection or information security systems and any that violate intellectual and industrial property laws is prohibited. In this regard, workers must be familiar with and comply with the Information Security Management Policy implemented in the Group.

Fair competition and antitrust:

At the ALUDEC Group we believe that strong competition in the market is good for business and good for our customers. In addition to being a source of innovation, it helps to improve quality and reduce prices. ALUDEC is therefore committed to avoiding unethical or illegal business practices, ensuring compliance with the relevant laws and upholding our reputation.

Protection against reprisals:

In line with the United Nations Ethics Office, we at the ALUDEC Group ensure that the Group operates in an open, transparent and fair manner, and protects those who report misconduct (any violation of rules and regulations), offences (acts detrimental to the interests, operation or governance of the ALUDEC Group), or those who cooperate with duly authorised audits and investigations.

In order to facilitate the reporting of conduct that might constitute criminal offences, breaches of regulations and/or breaches of the Group's internal regulations, and to enable consultations on these regulations, the ALUDEC Group has implemented the Whistleblower Channel, the purpose of which is to establish a communication procedure with the body responsible for criminal compliance in the ALUDEC Group.

The ALUDEC Group is committed to ensuring the confidentiality and protection of the personal data of the users of the Whistleblower Channel.

Conflicts of interest:

A conflict of interest is understood to be the confluence of personal interests or the interests of a third party with the interests of the ALUDEC Group. This circumstance must be immediately brought to the attention of the criminal compliance officer in order to resolve the situation transparently and fairly.

At the ALUDEC Group we believe that relationships at work



BUSINESS ETHICS POLICY

should not influence the ability to act in the best interests of the Group and should not affect professional relationships. Employment relationships will therefore always be based on qualifications, performance, skills and experience.

Intellectual property:

The ALUDEC Group's objective is to guarantee the adequate protection of its own rights and, especially, those of others, since the core of the Group's activity consists precisely in the manufacture for our customers of parts and components that are subject to industrial property rights (industrial designs, etc.) or intellectual property rights, and therefore the adequate management and protection of these rights is an absolute priority for the Group's companies.

The ALUDEC Group also considers that the elements developed by the Group within the context of its business, such as its own programs, systems and technological knowledge, processes, manuals, reports, etc., make up its know-how, as developed and perfected by the Group, and that this constitutes an essential and strategic factor in its market position, achieved precisely as a result of the development and continuous improvement of this know-how over almost four decades. Therefore, ALUDEC Group companies have adopted measures for the adequate protection of the confidentiality of these elements, which are essential to maintain the Group's competitive advantage.

Counterfeiting:

In order to eradicate the use of counterfeit materials in our production chain, the ALUDEC Group carries out checks and constantly monitors the market that supplies us. Furthermore, by establishing checks on products from third-party countries and checks on our suppliers, we reduce as much as possible the chance of using materials whose quality and safety do not meet the highest standards that we demand at ALUDEC.

Export controls and economic sanctions:

Due to the international character of the ALUDEC Group, we conduct business all over the world. Therefore, the Group is committed to complying with all applicable economic sanctions and trade control laws, rules and regulations, including the identification and minimisation of risks.

The ALUDEC Group will not conduct business with, or have

any relationship with, the governments of any country or territory that is subject to comprehensive sanctions or with any person or entity that is subject to economic sanctions adopted, administered or enforced by the United Nations Security Council or any other relevant sanctioning authority.

The protection and security of personal data:

We respect the right to privacy of all our business partners and stakeholders, especially with regard to their personal data. Access to such data is restricted exclusively to the persons responsible for processing the data for the purposes for which they were collected.

The ALUDEC Group has implemented the necessary measures to protect the personal data of workers, customers, suppliers and third parties that are stored and exchanged in the course of our business. This commitment to confidentiality is maintained even after the relationship with the company has ended.

ALUDEC Group workers, when accessing and processing personal data, must do so in accordance with the requirements set out in legislation and our internal procedures, undertaking not to disclose the personal data of ALUDEC Group workers or its stakeholders, except with the express consent of the data subjects and with the exception of cases of a legal obligation or compliance with judicial or administrative rulings. Under no circumstances may personal data be processed for purposes other than those legally or contractually provided for.

Ponte Caldelas, March 24th, 2023

Ernesto Lumbreras Peláez (Dirección General)