

# CODE OF CONDUCT





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### Scope

The Code of Conduct is intended to establish the behavioral guidelines that are to govern the conduct of all individuals acting for and on behalf of the Company **Trefilados de Navarra S.A.** (hereinafter “**TREFINASA**”).

Compliance with the Code of Conduct is mandatory for **TREFINASA** as well as all for those companies with which any significant contractual relationship might exist.

Breach of the contents set out in this Code of Conduct will constitute a violation potentially leading to the adoption of disciplinary measures as indicated in the "Disciplinary Policy and Procedure" included in The Legal Compliance Manual of **TREFINASA**.

### General Principles

All individuals and entities subject to this Code of Conduct must comply with the ethical principles set out below:

- *Legal compliance*

Individuals subject to the Code of Conduct undertake to strictly comply with the enforceable legal regulations governing the business and professional activities of **TREFINASA**, wherever it may operate, and will not falsify information nor adopt unlawful practices that could harm the reputation of the company, while respecting and contributing to the primary and ethical objectives of **TREFINASA**.



- *Ethical and professional integrity. Gift acceptance policy*

All individuals subject to the Code of Conduct must act in accordance with ethical principles and on the basis of moral judgment, requiring each individual to act with honesty, truthfulness and transparency, so as to avoid any legal breach or professional malpractice.

- *Conflict of interest*

A situation of conflict of interest is understood to exist if any individual subject to the Code of Conduct who is required to decide, perform or refrain from any action, in accordance with his or her functions, has the option of choosing between the interests of **TREFINASA** and that person's own interest or that of a third party, where the latter choice would benefit his or the third party's interests, resulting in an advantage or benefit obtained from such decisions that would have otherwise not been obtained.

In order to avoid such situations, those subject to the Code of Conduct must act in an honorable and confidential manner and must not allow themselves to be manipulated or influenced by third parties. Individuals must refrain from voting or expressing their opinion if they are subject to a conflict that could harm the corporate interest of **TREFINASA**, and will always act independently, with freedom of judgment and loyalty to the company.

Those subject to this Code of Conduct who have any doubts as to a suspected conflict of interest must contact the Compliance Committee or file a notice through the Whistleblowing Channel.

- *Registration of operations and generation of financial information. Duty of Transparency*

The company will ensure that economic and financial information, in particular the annual accounts, faithfully reflects the economic, financial and asset reality of the



company, in accordance with generally accepted accounting principles and the applicable international financial reporting standards. For these purposes, no professional may, on behalf of the company, conceal or distort information from the company's accounting reports and records, which will be complete, precise and accurate.

Any lack of transparency in the disclosure of information, both within the company (to investee companies, boards of directors, etc.) and to outside authorized parties (auditors, shareholders and investors, amongst others) would be a violation of the contents of this Code of Conduct. The distribution of incorrect information, the false structuring of information or an attempt to confuse the recipient would likewise constitute a breach of the duty of transparency.

- *Internal control, Anti-Money Laundering and prevention of offences*

The company, through the corresponding internal organism, will ensure not only that it complies with the regulatory enforceable Spanish Anti-Money-Laundering measures, but will also establish the necessary internal controls in order properly to identify the financial capital involved in its operations and will provide adequate reporting to the competent authorities in the event of any doubt or conflict.

The company, through the corresponding internal organism, will ensure the prevention of criminal offences by identifying those areas and activities susceptible to these types of risks, in accordance with the legislation in force, and by establishing measures and checks intended to prevent these, including the implementation of specific measures and manuals required by Spanish Anti-Money Laundering regulations.

- *Non-disclosure of confidential information*

Those subject to this Code of Conduct must comply with the regulations in force regarding Information Security and Data Protection, undertaking to transmit and communicate accurate and complete information to any Authority recipient of such



information, avoiding any falsification or the provision of erroneous or inappropriate information.

Any person related to the company holding relevant or confidential information must bear in mind the existence of a non-disclosure obligation regarding said information, in addition to the private nature thereof and familiarity with the penalties that would arise out of improper use.

In this regard, the **TREFINASA** Confidentiality Policy will apply.

- *Protection of personal data*

The company undertake to make proper use of any personal information it might have access to, whether it belongs to suppliers, clients, institutions or other persons connected with it, respecting their right to privacy and adopting the necessary Data Protection measures in accordance with the enforceable Spanish Data Protection regulations. The personal details of parties related to the company will not be disclosed, in accordance with the applicable laws, guaranteeing their confidentiality and security, unless otherwise permitted or demanded by the applicable laws or regulations. Those who through their professional activity are in a position to handle such confidential data must make responsible and confidential use thereof.

- *Corporate Social Responsibility*

**TREFINASA** undertakes to perform its corporate activities within the context of responsibility based on economic and social dimensions. This context will allow the company to manage its business in a sustainable manner over time, from a perspective covering transparency of information, cooperation in business, a responsible attitude to taxation and the generation of social value and responsibility towards the environment, giving rise to proper economic development and fair competition.



- *Transparency and Good Governance*

The company will manage its relationships with stakeholders (shareholders, suppliers, public authorities and any entity with a business or commercial relationship with **TREFINASA**) in accordance with principles of transparency and good governance, establishing dialogue with them in order to engage in strategies and actions, ensuring that their demands and suggestions are considered in support of social interests, properly balancing general and corporate interests, on the basis of the principle of collaboration. The company undertake in this regard to provide precise and comprehensible information as relevant with regard to the issues negotiated with all those with which it has a contractual relationship.