

**Code of ethics**

**CODE-01**  
**Code of ethics**

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### INTRODUCTION

A company, like any other organization of people, is not just a collection of possessions arranged to produce results. The people who form it receive messages about the company's character and, in turn, with their attitude and conduct they convey corporate culture and values to the outside.

Ayesa provides comprehensive and advanced technology services in the field of engineering and consulting, and information systems to provide solutions to its customers worldwide.

Ayesa is currently formed by various companies that are legally and organizationally independent, each with their own management and staff, but which share the same vision and values reflected in this code of ethics. Therefore, and for the purposes of this code, they are referred to generically as Ayesa, without prejudice to the special features that each company introduces in the implementation of their activities according to these shared values.

Ayesa is firmly resolved to act as an effective tool in the service of customers, in search of a sustainable world and with the aim of becoming a modern, useful and desirable instrument for success in today's society. Rigour, work and responsibility are the premises on which it has been based since it was founded in 1966.

This management model focuses on considering business ethics as just another asset within the company, as an intangible but essential value, as something closely linked to the ability to obtain better results, both in external relations with shareholders, customers, supply companies, etc., and internal ones, contributing to decision making in the organization and management of work.

The implementation of a Code of Ethics at Ayesa is based on three basic considerations:

- Codes of ethics require a commitment from the Corporate Governance of the group and the Administration and Management at each of the group companies, because they are the ones who establish the company's cultural model and policies.

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- The ethical culture requires certain conduct in the area of human resources: adequate working conditions, preventing and punishing abuses of authority, an ethical attitude in the selection, recruitment and promotion of staff, adoption of measures to help reconcile personal, family and professional life, etc.
- The need to have a formal, transparent and clear document that establishes company values and the ethical standards that its staff and collaborators are expected to follow.

The following sections constitute the "Ayesa Code of Ethics", understood as a commitment to carry out business at Ayesa in a responsible manner and achieving a sustainable business management model in order to ensure future generations enjoy a world that is also sustainable.

This Code of Ethics will apply to the whole Ayesa organization, respecting the cultural, social and economic differences of the various countries where it operates.

This Code of Ethics is divided into three main areas or sections:

- I. **General principles** that define the corporate culture and values forming the basis of all Ayesa activities, as well as its staff and collaborators.
- II. **Professional ethical standards** that provide guidelines which the entire Ayesa organization must respect.
- III. **Mechanisms for implementation, reporting and monitoring the Code of Ethics**, as a system for monitoring compliance with the Code of Ethics, as well as for its permanent improvement and expansion.

**Code of ethics****I. GENERAL PRINCIPLES**

At Ayesa we try to ensure that our daily actions and decisions are subject to certain principles, values and beliefs on which this Code of Ethics is based.

**I.1. Integrity and honesty**

This principle means acting in an honourable, dignified, coherent and respectful manner, as well as displaying solidarity. It ensures the physical and moral integrity of those who make up Ayesa, both in terms of in-house staff and external collaborators. This should always be the case in both our outside relations (including, of course, with clients, institutions and public authorities), as well as internal relations with those who make up Ayesa. This principle also means abiding by the Law and by internal rules and procedures.

**I.2. Commitment to service**

A permanent, cooperative attitude toward others, listening, analysing, trying to solve their problems, showing empathy, compassion and understanding.

**I.3. Customer orientation**

We are committed to offering our customers advantages with respect to the competition, with our products and services offering high quality and complete

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reliability. We accompany our customers throughout the process so they can reach their goals, giving individual, professional and friendly treatment.

### **I.4. Teamwork**

We treat each other with fairness and respect, while we appreciate the different viewpoints of the people that form Ayesa, staff and collaborators who work in our business, as well as shareholders and customers.

We participate and collaborate in achieving the group's objectives, generating enthusiasm, shared knowledge and satisfaction in social relationships.

We put aside our personal interests and strive to achieve the best for the company and our customers.

We appreciate personal commitment and contribution to the team.

### **I.5. Innovation, flexibility and adaptation to change**

We not only innovate in search of new services, products and patents, but also in improving the processes that shape our day to day business and our customers.

We encourage creativity among all the people that form Ayesa and we run reasonable risks to expand borders and take new directions to give the right response at all times to the requirements demanded by the market and customers.

We can deal with new situations and accept changes in a positive and constructive way.

### **I.6. Proactivity**

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We work to create value, we show ability to take initiatives, we anticipate problems by seeking workable solutions and we achieve long-term results through discipline in planning and implementation.

### 1.7. Value of human resources

Since its inception Ayesa has committed itself to its main asset, its employees, contributing to both their personal and professional growth.

### 1.8. Quality of services.

The quality of our services and customer satisfaction are essential to Ayesa's sustainability and the basis for developing our other values.

### 1.9. Commitment to society

#### 1.9.1. Respect for the environment

Caring for the environment and rational use of natural resources are a priority for Ayesa, meaning that we must maintain and encourage respectful behaviour with the planet in our field of activity.

#### 1.9.2. Active participation and development of the community.

Ayesa is committed to its socioeconomic environment, contributing to the ongoing creation of wealth and employment in its various fields of activity. In this sense, it firmly believes in the establishment of new businesses and job creation. But it also carries out numerous activities in defence of the values that it defends as its own and that go beyond business activity:

- Ayesa fosters scientific and technical research and training and academic excellence; it collaborates actively with universities, technical schools and



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specialized training centres, and performs numerous actions that offer students the opportunity to know the business reality.

- Ayesa encourages, promotes and contributes to the training and integration of people with disabilities in the labour market.
- Ayesa contributes to the general social interest by organizing and carrying out its own activities or in collaboration with third parties, aimed at promoting and favouring artistic, cultural, social and educational activity.
- Ayesa contributes to development and social progress through numerous development cooperation actions.

Ayesa not only contributes actively to the environments in which it operates in order to achieve these goals, but it also promotes these values among its employees, collaborators and society in general.

## II. PROFESSIONAL STANDARDS OF ETHICAL CONDUCT.

Observation of general principles as the basis of corporate culture at Ayesa has been one of the keys to our success and has inspired confidence and trust in those who have contact with Ayesa: staff, customers, shareholders, suppliers of goods and services, advisors, communities and governments.

The Code of Ethics naturally includes the applicable legislation, but it goes beyond this, by also including among its standards the principles, values and beliefs that make up Ayesa. Ayesa's standards of professional ethics provide an overview of the company's commitment to acting with integrity and with the highest credit in all its business practices.

Today, the changing environment of the global society in which we perform our work presents many challenges to Ayesa's professional teams in fulfilling their mission. To

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address some of these challenges only requires a basic understanding of Ayesa rules and policies, as well as a little common sense.

During our daily activities it is important to understand the effects that our professional decisions can have on Ayesa in order to act accordingly.

Professional standards of ethical conduct provide the information, support and resources necessary to fulfil our obligation to act honestly.

### II.1. General standards

All of us at Ayesa have important general obligations regarding proper ethical conduct:

- Knowing and following professional standards of ethical conduct.
- Conducting Ayesa's professional activities with honesty and integrity at all times.
- Complying with laws and regulations in the performance of our obligations in representing Ayesa.
- Acting in accordance with the content and spirit of the policy of interests at Ayesa and always performing our professional activity so that conflicts between personal interests and Ayesa interests are avoided.
- Perceiving those situations that may result in improper professional ethical conduct and avoiding engaging in such conduct.
- Telling the respective Department and/or Compliance Body about any unacceptable conduct that is perceived or which comes to light, as well as any unlawful conduct.
- Requesting appropriate advice from the Ayesa compliance body when problems arise related to professional ethical conduct.
- Being respectful and protecting the image of Ayesa.

### II.2. Special standards

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### II.2.1. Corporate Governance

The role of Ayesa's Corporate Governance is to ensure the efficient management and monitoring of the company's activities, as well as to bring sustainable added value for stakeholders. It does this by ensuring that the highest level of quality is achieved in terms of the service offered to clients and by acting with integrity and transparency, in accordance with a suitable management model in order to ensure compliance with this Code of Ethics and monitor business risks. It does all this whilst aiming to conciliate the interests of the stakeholders and all interest groups.

The structure of governance, committed to achieving these goals, is composed of the Ayesa Parent Company's Management Board, a functional body responsible for establishing general policies and strategies at the Ayesa Group and the respective Governing Bodies of Companies in the Ayesa business group.

Ayesa entrusts external audit firms with the task of verifying the balance sheets and annual profit and loss accounts.

All this, including the company's annual report, forms part of the annual accounts at Ayesa, which are filed with the Companies Registry together with the management report and the independent audit report.

Furthermore, and with the relevant frequency in each case, we provide honest, accurate and timely information to shareholders and manage our business in order to provide sustainable value to shareholders, in accordance with applicable legal and accounting requirements.

### II.2.2. Protection of the dignity and integrity of persons

Being treated with dignity is the right of everyone. Under this law Ayesa is committed to creating, maintaining and protecting, with all the means at its disposal, a working

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environment where the dignity and freedom of all people working in the organization's area is respected.

Similarly, Ayesa is committed to the issue of sexual and gender harassment in the workplace, providing a method that is applied to the prevention and rapid settlement of claims related to sexual and gender harassment.

Any type of harassment undermines the professional environment and influences the health, welfare and performance of the people who suffer it, so that any act or conduct of that kind is forbidden, being considered as improper behaviour and professional misconduct that gives rise to the sanctions established by the relevant regulations.

### II.2.3. Fair and respectful treatment

Ayesa strives to maintain a workplace free of discrimination, where staff receive fair and respectful treatment.

Everybody employed at Ayesa must work together in a spirit of cooperation and respect for the dignity of others:

- Helping others in professional development.
- Reviewing the work of others objectively, candidly, and in a properly documented manner.
- Dealing fairly with the opinions, concerns or complaints of others.
- Assisting in the full knowledge of working standards, including policies and procedures to protect confidential information, as well as establishing safety measures in general.

### II.2.4. Employment relationship

Staff are hired by Ayesa through a legal employment contract, no form of illegal work being accepted.

Ayesa provides its staff and collaborators with all the necessary information for carrying out their duties and obligations and provides them with the necessary means

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to comply with them. All staff and collaborators must take advantage of this information and means.

### II.2.5. Staff selection

Staff recruitment and selection processes at Ayesa are carried out through procedures that guarantee equality, merit and ability, also ensuring the transparency, impartiality, professionalism, independence and discretion of those persons who carry out the selection.

Job offers that are published are in accordance with objective characteristics, requirements and job conditions, avoiding the use of words referring to the gender of the person, as well as excluding issues that go beyond the CVs.

Selection processes are characterized by their adaptation to the duties or tasks to be performed, as well as tests, examinations and a series of questions used routinely in personal interviews.

### II.2.6. Staff development

Internal promotion and career development at Ayesa is conducted through fair mechanisms, assessing the merit, professionalism, expertise, experience and capabilities of each of the employees at Ayesa without any exception due to gender, race, sexual orientation, or political or religious ideas.

The process of evaluating staff performance is conducted annually and serves as the opportunity to establish a channel for dialogue between those responsible and their staff. It also strengthens their relationship, making it possible to transmit the core values of the company, to serve as a motivational tool and agree on action plans for the professional development of individuals.

Ayesa understands training as a competitive advantage and an opportunity for the professional and personal development of its employees, allowing us to offer our customers a high-quality and innovative service.

### II.2.7. Health and safety

At Ayesa we are aware of the importance that working conditions have on the health and safety of our employees, Ayesa thereby assuming the ongoing commitment in their management to achieve a high level of health and safety at work, continuously

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promoting various initiatives aimed at their improvement, as well as complying with existing legislation on the subject.

Ayesa has a prevention service responsible for monitoring the health and safety of its staff. The mission of the people responsible for this service is to provide the appropriate Governing Body, Management and all the respective staff at Ayesa, with programmes and procedures on health and safety to be integrated into the structure of Ayesa working methods.

From the respective Ayesa Departments, the following commitments are assumed:

- Achieving a high level of health and safety at work, fulfilling current law on the prevention of occupational hazards.
- Developing, implementing and maintaining a management model in prevention aimed at the continuous improvement of working conditions, integrating such a system into the management of the company so that prevention is incorporated into all activities taking place at Ayesa which may affect the health, safety or welfare of its staff.
- Developing, implementing and keeping prevention plans in our activities up to date.
- Ensuring participation and information and fulfilling the right to consultation of all staff.
- Performing training activities required for the implementation of preventive policies.
- Providing Ayesa with the human and material resources necessary to implement this preventive policy and to spread it among all those who work at Ayesa.

Everybody employed by Ayesa must comply with the policy, standards and procedures contained in the documentation relating to the prevention of occupational hazards.

The respective Occupational Health and Safety Management policies at the various companies in the Ayesa group are available to the employment authorities, and accessible to all Ayesa staff, on the intranet and in every company building.

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### II.2.8. Quality of services and products

At Ayesa we are committed to providing quality services and products, on time and at the most competitive price, in order to increase the satisfaction of our customers.

The Management at each of the operating companies in the Ayesa group is responsible for maintaining and improving the Quality Management System that guarantees services and products provided by Ayesa.

Like our respective Departments, everybody employed at Ayesa is committed to quality products and services, according to the guidelines outlined in the various quality standards established at companies in the Ayesa group.

- It is the responsibility of each and every person in the organization to improve quality.
- We understand quality improvement as a continuous process.
- We must know, apply and spread these quality standards in an understandable way,
- We must participate in improvement programmes managed by the respective quality managers.

### II.2.9. Veracity

Everybody that forms part of Ayesa, staff and collaborators, is responsible for the veracity of the information produced in performing our duties. We are all obliged to carry out reasonable checks to avoid sending verbal or written information that is false, misleading or inaccurate.

All statements made by Ayesa staff and collaborators related to its products and services will be current, accurate and exact. We will all maintain Ayesa's high levels of credibility in the market and prevent Ayesa from assuming any unintended contractual obligations.

It is especially important to follow this standard of conduct, both in carrying out our work for Ayesa but also in marking materials, customer meetings and sales presentations.

### II.2.10. Satisfaction of our Customers

The satisfaction of our customers is a priority aspect of Ayesa activities.

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We must maintain continuous contact with our customers, in order to know their legitimate needs and expectations, and to be able to satisfy them with loyalty and full compliance with what is established in the corresponding contract and applicable legislation.

### II.2.11. Competition Information

Ayesa works in highly competitive environments. The relationships we have with our competitors must always be based on loyalty and morals.

The information obtained about these companies must be carried out by market research, product evaluation and the study of public documents, and we never try to get information by improper or illegal means.

We should not try to obtain, or make use of confidential information about third parties and, most especially, but not limited to:

- Competing Companies and their staff.
- Organizations who work with Ayesa, either customers or suppliers for competing companies.

### II.2.12. Respect for the Ayesa image

Everyone who forms a part of Ayesa, staff and collaborators, must contribute to maintaining the good name and credibility of Ayesa, in both our internal communications and our external communications, in both formal and informal communications, and even non-professional ones, and we must always carry them out in accordance with this Code of Ethics.

A suitable external communication that is truthful, coherent and accurate is vital for Ayesa, both to comply with legal and regulatory obligations, and for its image. In order to handle requests from the media professionally and coherently, these are coordinated or duly dealt with by the Corporate Communication Department.

All those who make up Ayesa must handle our communications in consideration of these criteria.

### II.2.13. Information privacy and data protection

At Ayesa we are committed to respecting the privacy of all relevant stakeholders at our company.



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The people who make up Ayesa, staff and collaborators, must comply with the company's privacy policies and the confidentiality commitments assumed by Ayesa to adequately protect the confidential information we might have had access to in performing our duties.

Furthermore, everyone that makes up Ayesa, staff and collaborators, are obliged to respect applicable legislation in the protection of personal data.

### II.2.14. Conflict of interest

The people who make up Ayesa, staff and collaborators, have a responsibility to safeguard the integrity of Ayesa business decisions and ensure that they are taken on the basis of what is best for Ayesa, without personal interests influencing these.

A conflict of interest between Ayesa and anybody who forms part of it arises in any situation where there is potential for divided loyalties between personal interests and obligations towards Ayesa.

Since an activity that constitutes an actual conflict of interest is never acceptable, we should avoid activities that may even appear like such a conflict, as well as using other people to perform an inappropriate activity indirectly.

### II.2.15. Use of resources owned by Ayesa

Ayesa is a company that offers its staff the resources to carry out the work assigned, included –but not limited to- information and communication means and resources.

All of Ayesa's staff must use the means available to us for tasks related to our work and duties: we are obliged to take advantage of them and to do so for that exclusive purpose, to look after them and always use them in a way that is respectful and compatible with this Code of Ethics and with the specific implementing rules established for this purpose.

### II.2.16. Use of social media

The use of social media with their own resources for non-business purposes during working hours will be considered inappropriate conduct.

### II.2.17. Copyright and illegal downloading

Ayesa is respectful with the protection of its own intellectual property and that of other companies.

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Downloading of copyright-protected files (videos, software, text, photographs, etc.) without permission is illegal and goes against the policy of our company.

The unauthorized use of a copyright-protected file can entail legal sanctions for both Ayesa and the offending person, including damages, legal fees, costs and, in cases of wilful infringement for commercial purposes, criminal punishment.

Given the above, before making such copies, it is recommendable to check to see if Ayesa has a license that allows them to be made.

### **II.2.18. Corrupt practices**

Ayesa staff and collaborators will not be involved in any corrupt practices, including but not limited to bribes, granting benefits or advantages of any kind that could be understood as intended to improperly influence the normal course of the business, administrative or professional relationships Ayesa is involved in.

### **II.2.19. Gifts to Ayesa staff**

Ayesa staff and collaborators will not request, accept or receive, from persons or organisations outside Ayesa, payments, gifts, attention, presents or favoured treatment that are outside the legitimate uses of the market and are, or could be understood to be, aimed at influencing the normal course of commercial, administrative or professional relationships in which Ayesa is involved.

## **II.3. Commitment to Society**

### **II.3.1. The environment**

Ayesa is a company committed to the environment that supports sustainability and the responsible use of natural resources.

The companies operating in the Ayesa group have an Environmental Management System (EMS) based on standardized quality rules, audited annually by a Certification Body, and which helps to optimize the management of resources and waste and to reduce the negative effects on the environment.

Aware of the need to preserve the environment, Ayesa is committed to sustainability and the reasonable use of natural resources, focusing its efforts in the following

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areas, in which all those who form Ayesa, employees and collaborators, must be involved, following the good practices implemented:

### II.3.1.1. Sustainable and environmentally responsible consumption

- Ayesa uses all those systems that make it possible to work more efficiently and sustainably with the environment (electronic service in communications, digitization of information, remote control, etc.).
- Ayesa uses a system of good environmental practices by creating energy-saving systems.
- Ayesa promotes paper savings and its responsible consumption.
- Ayesa encourages the digitization of information and the use of computer resources in communications, which avoids the unnecessary movement of both people and documentation, reducing emissions of harmful gases generated by transport
- Ayesa has systems for smart remote control, as well as remote monitoring and detection of offices and facilities.
- Ayesa encourages the creation and use of efficient energy management models, reduced CO2 emissions and increased use of renewable energy.

### II.3.1.2. Recycling and waste management

- Ayesa offers employees recycling places or systems for products already consumed or that are unused (batteries, obsolete computers, ink cartridges, etc.) channelling the management of such waste through specialized companies.
- Hazardous waste derived from Ayesa's activity (batteries, obsolete mobile phones, etc.) are taken to treatment and recycling plants, by hiring specialized companies.
- Waste electrical and electronic equipment (toners, ink cartridges, CDs, fluorescent, consumables, etc.) to be renewed are supplied to treatment and recycling plants, and where possible, are assigned for reuse for social purposes.

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- Municipal waste (paper, plastic, bottles, cans, etc.) are selectively separated into bins and containers for collection and recycling.

### III. IMPLEMENTATION, COMMUNICATION AND MONITORING OF CODE OF ETHICS.

For the proper implementation and compliance of this Code of Ethics, Ayesa has a series of procedures and control mechanisms that we must all follow.

In order to ensure the compliance and dissemination of the Code of Ethics, as well as its interpretation, understanding, implementation and monitoring among staff and collaborators at Ayesa, a Compliance Body has been created that acts with separate powers of initiative and control and with fully independent criteria.

The responsibilities assigned to the Compliance Body are listed below:

- Promoting the dissemination of the Code of Ethics among all staff and collaborators at Ayesa.
- Attending to and resolving the enquiries and doubts raised by Ayesa staff about this Code of Ethics.
- Reviewing company policies and protocols, ensuring their consistency with the Code of Ethics.
- Monitoring the effectiveness of Ayesa's internal controls and their suitability to ensure compliance with the Code of Ethics.
- Checking that Ayesa's organization and management models are adequate to prevent the commission of offenses in the various activities of companies in the Ayesa business group or to significantly reduce the risk of their commission.
- Periodically checking models and their possible modification when relevant infractions of their provisions appear, or when there are changes in the

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organization, in the control structure or in the activity performed that make them necessary and proposing different management bodies for the various group companies, and measures to strengthen internal controls to improve their effectiveness.

- Establishing an effective communication system to report potential risks and breaches of the Code of Ethics. Currently, this system is the Ethical Channel, accessible in our website.
- Receiving and analysing notices of any irregularity in connection with a breach of the Code of Ethics.
- Preparation of annual reports on the degree of compliance with the Code of Ethics, where the contents of the enquiries received will be analysed, as well as incidents received regarding their non-compliance and how to resolve them.
- Making decisions regarding non-compliance of the Code of Ethics.
- Reviewing and proposing the update of the Code of Ethics.

Compliance with the Code of Ethics is subject to the appropriate disciplinary rules applicable under employment law, without prejudice to the applicability of criminal law, as appropriate.