

## **COMPLIANCE NORAKTRAD**

### **1. Code of ethics scope of application.**

This Code of Conduct is applicable to all employees, directors and collaborators of Noraktrad and any third parties entering into business relationships with Noraktrad, including suppliers, intermediaries, agents and trading partners (hereinafter, third parties), who must also subscribe to the regulations provided for in this code and respect the basic principles therein.

Breaches of the provisions of this Code must be corrected immediately and may result in disciplinary action being taken.

This Code, together with any issues that may arise regarding the interpretation or fulfilment of the same shall be governed by Spanish Law.

### **2. Obligations.**

#### **2.1. Obligations of employees and directors.**

##### a) Compliance with current legislation.

Employees, executives and collaborators of Noraktrad must scrupulously comply with current legislation at all times and in the place in which they provide their services. Likewise they shall adhere to the highest ethical standards on both a personal and professional level.

##### b) Integrity.

Gifts and their equivalents cannot be accepted when their value exceeds standard market practices. When in doubt, the supervisor must be consulted regarding the admissibility of accepting said gift.

##### c) Conflicts of interest.

All employees, executives and collaborators of Noraktrad must refrain from intervening in cases involving conflicts of interest so that any decisions made, best serve the interests of Noraktrad.

In this regard, any employees, directors or collaborators that feel they are in a potential conflict of interest situation must inform their superior immediately in order to be disengaged from the operation in which the conflict of interest originated.

##### d) Equal rights and opportunities and non-discrimination.

Noraktrad is committed to the basic principle of equal rights and opportunities and therefore its employees, directors and collaborators shall avoid discrimination based on gender, skin colour, age, religion, political, union or religious affiliation, sexual preference, race, culture, education, civil status or nationality.

##### e) Fair competition.

Noraktrad is committed to the principle of fair completion pursuant to applicable laws. Any directors found to be violating competition laws shall face civil or criminal liability.

Employees, directors and collaborators of Noraktrad shall not intentionally denigrate or defame competitors in the presence of clients or potential clients and shall not commit to provide a service to said clients if Noraktrad is not capable of providing said service.

f) Financial information.

Noraktrad's internal and external economic-financial information shall faithfully reflect its economic, financial and asset ownership reality, pursuant to generally accepted accounting principles.

g) Confidentiality.

All information obtained or handled as a result of the provision of services in Noraktrad shall be treated as strictly confidential and shall not be disclosed, unless public disclosure thereof is authorised.

h) Occupational risk prevention.

Noraktrad shall comply with and enforce applicable legislation with regard to health and safety in the workplace, establishing an active risk prevention policy. All persons carrying out duties and work in Noraktrad are responsible for maintaining their workstation safe, following the established health and safety practices.

## **2.2. Obligations of third parties with which Noraktrad has business relationships.**

Third parties referred to in this Code (suppliers, intermediaries, agents and business partners) must comply with national laws in the country in which they are based or where they provide their services, as well as minimum international regulations with regard to human rights, working conditions and the protection of the environment. Should there be any discrepancies with regard to said laws the most restrictive regulation shall be applicable.

a) Child labour prohibition.

Third parties cannot employ or support the work of underage children in any way.

b) Prohibition of slavery and forced labour.

Third parties cannot resort to any form of forced labour or coercion or any form of slavery. Likewise, employees or collaborators of said third party cannot be subjected to corporal punishment, mental or physical coercion or verbal abuse.

c) Labour rights cannot be restricted.

Third parties cannot restrict labour rights established in their collective agreements, national regulations or in Agreements of the International Labour Organization in any way.

d) Health and safety.

Third parties shall ensure that their employees have a safe and healthy work environment pursuant to the parameters established in applicable national and international regulations, which they must understand and apply.

e) Non-discrimination.

Employees and collaborators of third parties cannot be discriminated against because of their gender, skin colour, age, religion, political, union or religious affiliation, sexual preference, race, culture, education, civil status or nationality.

Noraktrad, at its own discretion, may ask third parties for any information deemed necessary to assess compliance with this code by its suppliers.

Any breach of this code or rejection by a supplier shall be deemed to be a serious breach of the binding contract between Noraktrad and said supplier and shall result in the resolution of said contract.