


**GENERAL CODE  
OF ETHICS AND CONDUCT**

**OF**

**HAIZEA WIND, S.L.**



<b>SUPERVISED BY</b>
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<b>Date:</b> 13th of July 2020


<b>APPROVED BY</b>
Management Board
<b>Date:</b> 13th of July 2020


The original document, which is approved by the Company's Board of Directors and on the date indicated above (by autograph or electronic signature), is in the custody of Mr. Jesús Santaolalla Villanueva, Secretary of the Company's Ethics and Compliance Committee.

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**1. Purpose**

The purpose of this General Code of Ethics and Conduct (the "**Code**") is to reflect the corporate culture of HAIZEA WIND, S.L. (the "**Company**"), based on ethics, understood as a way of acting individually and collectively that respects the applicable external and internal rules. Likewise, the Code seeks to facilitate the development of daily operations in an ethical, serious, professional and honest environment in accordance with the principles of good governance, good contractual faith and full respect for the law.

The Code will be duly updated when the applicable regulations so require or, at the initiative of the Ethics and Compliance Committee (the "**Committee**"), when a specific need is met. Subsequently, the update will be ratified by the Board of Directors.

**2. Ethical corporate culture**

The corporate ethical culture is a fundamental element within the Company's regulatory compliance system, evidenced by the express commitment of all Obligated Subjects (as defined below) to comply with applicable legislation and corporate values and principles within the Company.

The Board of Directors is responsible for ensuring the culture and ethical tone of the entity. To this end, it applies the principle of due control to prevent and detect bad practices, including especially those that may constitute a criminal offence. For this reason, the Board of Directors ensures the dissemination of this compliance culture in the Company, channeling this message from above to all the Obligated Subjects. This is the only way to transmit to the entire Company the importance of designing, establishing and managing a system of regulatory compliance and ethical behavior for the sustainability of the company (the "**Compliance System**").

**3. Subjective scope of application**

The Code applies to all members of the Company, from the directors to all officers and employees (members of Committees, Executives or similar collegiate body performing management or administration functions), regardless of their professional category, as well as to third parties dependent on the Company (the "**Obligated Subjects**"). To this end, the Company will implement an appropriate training policy, in accordance with the level of risk associated with each position.

In addition, compliance with the Code will be required of subcontractors, intermediaries, agents, external consultants and any other third party that has business, commercial or service provision relationships with the Company when these lack internal procedures or codes of conduct equivalent to those implemented internally in the Company.

The Obligated Subjects have the obligation to know and comply with the Code, as well as to collaborate with its fulfilment, being proactive in showing and promoting ethical behavior among their own colleagues in their work environment, supporting others if necessary and communicating to the Committee any fact or suspicion of behavior contrary to this Code.

This Code, its principles and rules, will be an inspiration for the rest of the entities of the Company's corporate group.

It is the responsibility of the Obligated Subjects, whatever their function within the Company, to ensure that this Code is respected and complied with. No breach of this Code shall be tolerated or ignored and no employee who reports suspicious, illegal or contrary activities to this Code shall be punished or retaliated against in any way for this reason.

Any person who is subject to this Code and who in any way violates its principles will be subject to disciplinary measures, which will vary from case to case depending on the seriousness of the breach and will be proportionate to it, but which could lead to the termination of the relationship with the Company. This is without prejudice to any administrative or criminal actions that may also result.

#### **4. Principles and ethical commitments**

The Society is firmly committed to the highest principles of ethical conduct and to the scrupulous compliance with all applicable national and international laws. This translates into the following principles:

- (a) culture of regulatory compliance, of strict respect for the rules of application and behavior that govern the Company's activity;
- (b) honesty and integrity by acting ethically, transparently and with integrity, combating corruption and fraud in all its forms;
- (c) professionalism and excellence in service delivery;

- (d) responsibility in the use of the Company's means and resources; and
- (e) sustainability and commitment to the environment.

#### **4.1. Culture of compliance**

The Company carries out its activities in strict compliance with the provisions established in the applicable legal system (general and sectorial), as well as the internal regulations (policy, procedures, etc.) that govern its actions in the different areas. To this end, it provides the necessary means and training to ensure that the rules of application and principles of behavior are known and understood.

The Company attributes particular importance to, among other things, the rules related to:

- the human rights: Each and every member of the Society is obliged to scrupulously respect the Fundamental Rights and Public Freedoms set out in the Universal Declaration of Human Rights of 1948, the International Covenant on Civil and Political Rights of 16 December 1966, the International Covenant on Economic, Social and Cultural Rights of 16 December 1966, the Spanish Constitution of 1978 and any regulations designed to protect and observe the fundamental rights and public freedoms recognized in Spanish territory.

Workers' rights, including the prevention of occupational hazards: the Company considers the health and safety of its employees to be fundamental to achieving a comfortable and safe working environment, with the permanent improvement of working conditions being a priority objective. Therefore, the obligated subjects will at all times respect the preventive measures applicable to occupational health and safety, using the resources established by the organization and ensuring that the members of their teams carry out their activities in safe conditions.

It will not be subcontracted with companies that do not respect the rights of workers, the provisions relating to health, safety and hygiene at work, including those relating to the prevention of occupational risks, or that have hired personnel whose work situation does not comply with the provisions of the legislation in force.

The Company, to the best of its ability, will assist employees, managers and directors who request it in achieving their professional aspirations. Employees,

managers and directors whose conduct, behavior or personal effort is not consistent with the requests they make will not be entitled to this assistance.

- Scrupulous compliance in tax matters, avoiding the application of undue tax advantages and providing, with diligence and in the shortest possible time, the tax information that may be requested by the Authorities.
- The rigorous application of any public funds, aid or subsidies received by the entity for the purposes for which they were granted.
- The promotion of neutrality in competition: the Company undertakes to act within the framework of its activities in such a way as to comply with the provisions of national and European antitrust and unfair competition regulations; in particular, the Company undertakes to avoid all those actions which, under such regulations, are considered by the legislator to be prohibited conduct. In determining the prices and conditions of the operations in which it intervenes, it will comply with the applicable regulations according to the type of operation, with full respect for competition law.
- The rules related to the safe use of the products and services provided by the Company.

#### **4.2. Honesty and integrity, by acting ethically, transparently and with integrity, combating corruption and fraud in all its forms**

The Obligated Subjects shall make their best efforts in the optimum exercise of their functions in the Company and shall develop a correct, impartial and honest professional conduct, in accordance with the principles of this Code. For this reason, the administration and management of the Company will be entrusted to the most suitable persons on account of their knowledge, qualities, experience and leadership capacity in accordance with the principles of good governance.

The Company is absolutely committed to the prevention of corruption by adopting the necessary measures to avoid situations in which the Company's regulated entities, in particular directors and managers, may be involved in corruption proceedings or criminal investigations.

In any case, the Obligated Subjects must observe the following rules of conduct:

- Relations with Public Administrations: the relationship with public administrations and representatives is the exclusive responsibility of persons

formally designated for this purpose, with full respect for administrative legislation, particularly that relating to public procurement, subsidies and other public aid and transparency of public administrations.

- Political or associative activities: the Society is inspired by a principle of political neutrality. The links, membership or personal collaboration of the obligated parties with political parties or with other types of entities, institutions, foundations or associations with public purposes that exceed those of the Company or the contributions or services to the same, will not imply the assumption of commitments for the Company.
- Donations and sponsorships: donations and sponsorships are made with the prior authorization of the Committee, which must analyze and evaluate these contributions and, where appropriate, approve or refuse them.
- Relationships with suppliers or subcontractor: the Obligated Subjects shall avoid any kind of interference that may affect their impartiality or objectivity, in their relations with suppliers. Furthermore, whenever possible, exclusive relationships shall be avoided.
- Customer relations: the Company's employees must compete in the marketplace with the utmost effort, but always in the right way. The Company and its representatives must never provide false information about our products and services, even if it means losing a sale. Our goal is always to communicate clearly and accurately so that our customers understand the terms of our contracts, including performance criteria, planning, pricing and responsibilities. Employees, as well as their agents and representatives, will not under any circumstances cooperate with any form of corruption. The Company does not cooperate with any organization or individual that violates general standards of business ethics or engages in unfair competitive practices or violation of intellectual property rights.
- Gifts: the Company prohibits the Obligated Subjects from engaging in any practice that could entail the acceptance or offer of advantages or incentives of an illicit nature for the purpose of influencing the taking of a decision of any kind by companies or persons belonging to the public or private sector, specifically, and without limitation, gifts, promises, bribes, excessive attention or hidden commissions.

However, this limitation shall not include (i) advertising objects of little value and (ii) normal invitations or hospitality not exceeding the limits considered reasonable in social usage.

It is expected that the Obligated Subjects who give or receive such attentions from third parties do so with good judgment in each case, taking into account the specific circumstances, including the type of gift or entertainment, its purpose, its form, the positions of the persons who give or receive it, the context in the business, the reciprocity, the applicable rules and the social custom. In any case, they should be avoided during open negotiation processes.

- *Conflicts of Interest*: The Obligated Subjects will abstain from using business opportunities that are of interest to the Company for their own benefit. The Company cannot accept the existence of a conflict of interest between the Debtors. In this respect, they shall refrain from participating (either in decision-making or in functions of representation, management or administration) in transactions of any kind that are linked or related in any way to their private or family interests, and must always inform the Committee of this situation through the internal communication and reporting channel. Consequently, and without prejudice to the aforementioned general rule, the obligated parties:
  - (a) shall not give special treatment or conditions of work or of any kind based on personal or family relationships; and
  - (b) may not acquire, either directly or through related persons, assets or property belonging to the Company, except for transactions that are the result of an open and public bidding process. The same restrictions shall apply in the event of transfer to the Company of assets or property belonging to Debt Security Agents or persons related to them.

For clarification purposes, a situation of "conflict of interest" exists when the decision to be taken in the professional sphere is influenced not by valid business criteria, but by personal and family interests seeking an individual benefit which in turn causes harm to the Company.

*Dedication*: The Obligated Subjects will work subject to the provisions of their contracts and the regulations applicable to them. The Company will be governed by strictly professional criteria, requiring seriousness, dedication, responsibility and loyalty from its employees.



The obligated parties may carry out other professional activities apart from those carried out for the Company, except in cases where exclusivity is contractually agreed. Any activity carried out that could conflict with the activity in the Company must be reported to the hierarchical superior as soon as it is identified.

However, the Obligated Subjects must give priority to the exercise of their functions in the Company and may not provide professional services to other entities or competing companies, whether paid or unpaid, whatever the relationship on which they are based. Any exception to this point will require authorization by the Company.

The participation of regulated entities as trainers in external courses or seminars shall require express authorization from their hierarchical superior.

- Media: The Obligated Subjects will abstain from transmitting, on their own initiative or upon request, any information or news about the Company or third parties to the media. In case of doubt, they shall contact the Committee.
- Use of social networks: the Obligated Subjects will avoid behaviors that may represent a reputational risk for the Society, taking special care with the information they share about the Society.
- Professional Secret: The Obligated Subjects will keep strict professional secrecy regarding any data or information they become aware of as a result of their professional activity, whether it comes from or refers to clients, the Company itself and its activities, other employees or managers or directors of the Company or any other third party

Although they do not fall within the subjective scope of application of this Code, the Company's external advisors who are provided with confidential information will be required to make a written confidentiality commitment concerning the same, and will be warned of the prohibition of its use under the terms resulting from this Code.

In this regard, "confidential information" means:

- (a) all those which, because they are not of a public nature, affect the Company's business in its broadest sense, such as details of customers, market, financial data, methods or processes, and

- (b) information provided by third parties to the Company that is subject to confidentiality commitments.

With regard to the disclosure of this information, a distinction must be made between two cases:

- (a) where disclosure of confidential information is necessary for the performance of an activity, all possible precautions and measures must be taken to protect its confidentiality.
  - (b) where such confidential information further concerns a third party, it may in any case be disclosed only with the approval of that third party.
- *Personal information:* The Obligated Subjects who, by reason of their position, handle personal data in accordance with the applicable legislation, may only use such data in accordance with the provisions of said legislation; and they shall do so at all times in accordance with the internal procedures implemented within the Company. Likewise, the processing of personal data must be adjusted to the purpose for which it was collected, strictly applying the criteria of security, truthfulness and accuracy that result from the applicable legislation, ensuring maximum respect for privacy. Special care will be taken with data relating to remuneration, evaluations and medical examinations.
  - *Archives and Records:* files, documents and records, whether computerized or not, are important assets of the Company and appropriate precautions should be taken to avoid any risk of loss, destruction, unauthorized use or modification. The files, documents and records shall be used, stored and organised in accordance with the internal rules of the Company and the applicable regulations in force at any time, which shall be made known to the Obligated Entities at the time of their incorporation and throughout their relationship with the Company.

the files and records of information and documentation required in its activity shall be kept accurately and rigorously.

What is indicated in the three previous sections is without prejudice to the attention of requirements formulated by competent authorities according to the applicable regulations.

#### **4.3. Professionalism and excellence in service provision**

The Society aims for the highest satisfaction of its stakeholders. This satisfaction is achieved by applying the values of excellence, teamwork, innovation and efficiency in the management of its resources for the provision of the services included in its corporate purpose.

The exceptional quality of the employees is the fundamental pillar of the Company and gives it an important competitive advantage. Therefore, the Company will make its best efforts to retain and hire the most qualified people, maximizing their chances of success through motivation at work, training and professional development.

The Society is committed to maintaining a healthy working environment, enriched by diversity and characterized by open communication and ongoing dialogue, as well as honest and fair treatment.

The Society assumes as the only valid criteria for the evaluation of its professionals those that exclusively measure their performance, effort and talent with absolute independence from any personal or social condition or circumstance.

Consequently, the people involved in processes of selection, hiring, assignment of tasks, professional promotion, transfers, dismissals, social benefits, training programs, social programs, leaves, etc. will be guided objectively in their actions and decisions, with an open attitude to diversity, promoting at all times equal treatment and opportunities.

Neither harassment nor abuse of authority will be tolerated. Neither will conduct that creates an inadequate or discriminatory work climate.

Finally, the Company shall be governed at all times by strictly professional criteria, requiring employees to work seriously, with dedication, aspiring to a job well done, responsibility and loyalty.

#### **4.4. Responsible use of the Company's resources**

The Obligated Subjects shall observe the following commitments:

- Assets of the Company: protect and safeguard the assets in their possession or to which they have access, making no more use of them than is necessary

for their functions and refraining from any disposition or encumbrance without proper authorization.

- *E-mail and other means of communication*: will not make improper use of e-mail, Internet access or other similar possibilities made available by the Company. Connections and communications made through the Internet, e-mail and similar means must always be for strictly professional purposes, and personal or extra-professional use is prohibited. It is absolutely forbidden to send or access information of an illegal nature, as well as any other information with xenophobic, racist, sexist or discriminatory connotations. In particular, the installation or display of screensavers, photos, videos, animations within the work environment that may be offensive or offensive to other employees or collaborators of the Company, among other actions, is prohibited.
- *Computing and telematics*: computer and telematic means must be used for strictly professional purposes, and personal or extra-professional use is absolutely forbidden. All the rules of security, confidentiality and use of computer and telematic means established by the Company must be respected. The Company shall have the power to control and review the use of the computer and telematic means placed at the disposal of the Debt Security Agents and which are the exclusive property of the Company. Once the contractual relationship with the Company has ended, the Debt Security Agents may not have access to any of the computer and telematic means, and must return any that may be in their possession.
- *Software*: special protection will be given to the resources and systems of computer software, taking extreme security measures and ensuring compliance with internal security regulations, in particular, prohibitions on the installation and downloading of software and applications unrelated to the professional activity of the Person Subject to Obligation to the Company.
- *Intellectual and industrial property and business secrets*: it must be checked, before using such information, whether, in accordance with the applicable laws and with the licenses and authorizations obtained by the Company, they can actually make use of any intellectual or industrial property rights. Likewise, they shall not use the image, name, brands or any other distinctive use of the Company except for the adequate development of their professional activity. The Company will protect its industrial and intellectual property rights and will respect the rights of third parties in this matter.

Through the capacity for innovation and the work of the Obligated Persons, the Society generates ideas, services, strategies and business opportunities, which play a key role in its competitiveness, and therefore these must be protected from their knowledge and dissemination.

The Obligated Entities will respect the intellectual property and the right of use that corresponds to the Company in relation to the courses, projects, knowledge, processes, technology, know-how and, in general, other works and projects developed or created in the Company, whether as a result of their professional activity or that of third parties. Therefore, they will not use them outside of it and will return all the material on which they are supported when required to do so.

Likewise, reinforced measures of diligence and care must be adopted when dealing with information related to the industrial and intellectual property rights of clients or third parties.

The reproduction of third-party material protected by intellectual or industrial property rights, as well as the use of software and computer programs without the corresponding license, is completely prohibited.

- *Expenses:* care will be taken to ensure that expenditure is strictly in line with needs. Particular attention will be paid to the collection and calculation of daily subsistence allowances.

#### **4.5. Sustainability through commitment to the environment**

The Company has an obligation to increase the value of the investment made in the long term and in a sustainable manner. To this end, the business will be conducted in a responsible manner that is beneficial to the Company, its partners and its stakeholders. And both the Company and the Debtors will protect the Company's assets and property and use them efficiently in the exclusive interest of the Company. Any relationship with suppliers, customers or third parties must be in the exclusive interest of the Company.

The Company must (i) promote the protection of and respect for the environment, (ii) integrate this objective in the development of its activity and (iii) promote the development of good environmental practices. In this regard, the Company will make efforts to consume resources responsibly and to manage waste appropriately, minimizing as much as possible the generation of waste in its economic activity.

The Company is also committed to socio-economic development in its area of activity, especially with its stakeholders. Finally, the Company assumes the principles of good corporate governance as an element that gives added value to the entity, improves the efficiency of its processes and its relationship with stakeholders, contributing decisively to its sustainability.

## **5. Competencies**

It is the responsibility of the Board of Directors to disseminate this Code and to ensure that all reporting parties are aware of it and comply with it, to interpret it and to exercise the other functions attributed to it.

It is, in turn, the responsibility of the directors and managers of each departmental unit to ensure compliance with the Code in their respective areas.

By delegation from the Board of Directors, the Committee shall ensure that all employees and persons who, for any reason, are subject to the Code are properly informed and monitored. The Committee may resolve the doubts that any Subject may have regarding its application.

## **6. Advertising**

Each of the Obligated Subjects will receive a copy of the same and must acknowledge receipt of it. The Code will be accessible and published on the Company's website for the full disposal and knowledge of the Obligated Entities and third parties.

The Company shall keep a register of the Debt Security Agents which shall necessarily include the acknowledgements of receipt of the copies delivered to each of them.

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