**VICENTE TORNS GROUP CODE OF PROFESSIONAL CONDUCT**

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PASSEDBY THE MANAGEMENT COMMITTEE ON JANUARY 1, 2019

CODE OF PROFESSIONAL CONDUCT

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**CODE OF PROFESSIONAL CONDUCT**

1. INTRODUCTION
   1. Purpose
      1. The Code of Professional Conduct of the VICENTE TORNS Group (hereinafter, the "Code of Professional Conduct") is intended to develop and formalize the vision and values ​​of the VICENTE TORNS Group and to serve as a guide in a global, complex and changing environment, to the performance of its professionals.
      2. Additionally, the Code of Professional Conduct aims to respond to the growing demand for Good Governance initiatives and practices of listed companies, professional honor, ethical, sustainable and responsible behavior of transnational or multinational companies, constituting a basic reference for its monitoring by VICENTE TORNS Group.
   2. Ethical code

The Code of Professional Conduct is also configured as the Code of Ethics of the VICENTE TORNS Group, insofar as it includes the commitment of VICENTE TORNS, SL (hereinafter "VICENTE TORNS", the "Company" or the "Company"), with the principles of business ethics and transparency in all areas of action, establishing a set of principles and guidelines for conduct aimed at guaranteeing the ethical and responsible behavior of all the professionals of the VICENTE TORNS Group in the development of their activity.

* 1. Area of ​​application
     1. The Code of Professional Conduct is binding on all VICENTE TORNS Group professionals, regardless of their hierarchical level and their geographical or functional location.

For the purposes of the Code of Professional Conduct, professionals of the VICENTE TORNS Group are considered to be the employees of all the entities that are part of it, as well as those other persons whose activity is expressly subject to this Code of Professional Conduct.

The VICENTE TORNS Group is made up of TORNS ENTREPRISES SL, VICENTE TORNS SAU, TORNS SOFILEC, VICENTE TORNS SLOVAKIA AND VICENTE TORNS DISTRIBUTION as the parent company and all those companies over which it holds or may hold, directly or indirectly, control and which will be called subsidiaries.

The VICENTE TORNS Group will make every effort to ensure that external suppliers and collaborators comply in their own organizations with at least the standards of ethical behavior that are included in this Code of Professional Conduct.

* + 1. Compliance with the Code of Professional Conduct is understood without prejudice to strict compliance, in each case, with the corresponding regulations and internal rules of the different entities that make up the VICENTE TORNS Group. To the extent that said regulations and internal rules establish obligations that are more rigorous than those included in this Code of Professional Conduct, they will be applied preferentially to those set forth herein.
    2. The professionals of companies of the VICENTE TORNS Group to whom other Codes of Conduct are applicable, in accordance with their national legislation, will accept and comply with them. Appropriate coordination will be established so that, to the extent possible, such Codes of Conduct reflect the principles, vision and values ​​of the Code of Professional Conduct.

In the case of listed subsidiary companies integrated in the VICENTE TORNS Group that approve their own Code of professional conduct or equivalent standard, this will be applied preferentially for their professionals.

* + 1. Professionals who act as representatives of the VICENTE TORNS Group in companies and entities that do not belong to it will observe the Code of Professional Conduct in the exercise of such activity to the extent that it is not incompatible with the rules of the company or entity in which they work. act as representatives of the VICENTE TORNS Group, and in those companies and entities in which the VICENTE TORNS Group, without having a majority stake, is responsible for the management, will promote the application of the vision and values ​​and the rules of conduct established in the Code of Professional Conduct.
  1. Monitoring and control of the application of the Code of Professional Conduct

Any doubt that may arise regarding the interpretation of the Code of Professional Conduct and its application should be consulted with the immediate hierarchical superior. If the circumstances so require, you may go to the Corporate Human Resources Department (or to the body or department that assumes its functions in the future).

The Corporate Human Resources Department will periodically notify the Regulatory Compliance Unit of any doubts raised regarding the interpretation and application of the Code of Professional Conduct, their resolution and, if applicable, the interpretation criteria that have been followed.

All communications, information and authorizations referred to in the Code of Professional Conduct may be made by letter, fax, email or by any other written means. The Corporate Human Resources Department will file the documents sent by the professionals, granting them a discreet and protective treatment of their personal data.

* 1. Development and modification of the Code of Professional Conduct

The Code of Professional Conduct, due to its nature, cannot and should not cover all possible situations, but must be limited to establishing the criteria to guide the conduct of the professionals of the VICENTE TORNS Group and, where appropriate,

solve any doubts that may arise in the development of their professional activity.

Each Management of the VICENTE TORNS Group may establish and develop specific and concrete standards of action in its area of ​​activity, in accordance, in any case, with the vision and values ​​of the VICENTE TORNS Group, with the corporate policies and with the established standards of conduct. in the Code of Professional Conduct, which will be reported to the Corporate Human Resources Department.

In those cases in which the application of the national legislation of any of the countries in which the VICENTE TORNS Group carries out its activity requires or advises the clarification, complement or development of any of the rules of professional conduct established in the Code of Conduct Professional, said clarification, complement or development, which in no case will imply a modification of the Code of Professional Conduct, must be previously authorized by the Corporate Human Resources Department and will be exclusively applicable to professionals who carry out their activity in the aforementioned country, accompanying the Code of Professional Conduct by means of an annex.

Any modification of the Code of Professional Conduct, even when required by the national legislation of any of the countries in which the VICENTE TORNS Group carries out its activity, will require the approval of the VICENTE TORNS Management Committee, following a report from its Resources Department. Corporate Human.

1. VISION AND VALUES OF THE VICENTE TORNS GROUP
   1. The vision of VICENTE TORNS, which is fully applicable to the entire VICENTE TORNS Group, is as follows:

*“ TO BE THE MAIN PARTNER FOR GREEN ENERGY PROJECTS”*

The commitments assumed by VICENTE TORNS in the vision of the Company,Far from constituting a mere declaration of principles, they are extended to its daily practice and are integrated into the daily management of the VICENTE TORNS Group in all its areas of activity. Thus, as main values, we highlight:

* Adaptation to the needs of the Client.
* Efficiency and Service.
* Entrepreneurial spirit.
* Commitment.
  1. The VICENTE TORNS Group considers that professional action in accordance with the vision and values ​​described is the best guarantee of its commitment to creating value for its shareholders and other stakeholders.

1. GENERAL RULES OF PROFESSIONAL CONDUCT
   1. Legal compliance
      1. The professionals of the VICENTE TORNS Group will strictly comply with the legislation in force in the place where they carry out their activity, complying with the spirit and purpose of the regulations. Likewise, they will fully respect the

commitments and obligations assumed by the VICENTE TORNS Group in its contractual relations with third parties, as well as the uses and good practices of the countries in which they carry out their activity.

* + 1. The directors of the VICENTE TORNS Group must be particularly aware of the laws and regulations that affect their respective areas of activity and must ensure that their dependent professionals receive adequate information and training that allows them to understand and comply with the applicable legal and regulatory obligations. to their job function.
    2. The VICENTE TORNS Group will respect and abide by the final judicial and/or administrative resolutions that are issued, but reserves the right to appeal, before as many instances as appropriate, the aforementioned decisions or resolutions when it deems them not in accordance with the Law and contravenes its interests.
  1. Commitment to human and labor rights
     1. The VICENTE TORNS Group expresses its commitment and connection with the human and labor rights recognized in national and international legislation and with the principles on which the United Nations Global Compact, the Norms on the Responsibilities of Transnational Companies and Other Companies are based Trade in the Sphere of Human Rights of the United Nations, the OECD Guidelines for Multinational Companies, the Tripartite Declaration of Principles on Multinational Companies and Social Policy of the International Labor Organization, as well as the documents or texts that may substitute or complement those previously mentioned.
     2. In particular, the VICENTE TORNS Group expresses its total rejection of child labor and forced or compulsory labor and undertakes to respect the freedom of association and collective bargaining and the rights of ethnic minorities and indigenous peoples in the places where it operates. exercise.
  2. Performance of integral professional conduct

The guiding criteria, to which the conduct of the professionals of the VICENTE TORNS Group will be adjusted, will be professionalism and integrity.

* Professionalism is diligent, responsible, efficient action focused on excellence, quality and innovation.
* Integrity is acting loyal, honest, in good faith, objective and in line with the interests of the Group.

The Corporate Resources Department will be informed of any penal or administrative judicial procedure of a punitive nature, in which a professional is an accused, accused or accused party and may affect him in the exercise of his functions as a professional of the VICENTE TORNS Group.

* 1. Environmental Protection

The VICENTE TORNS Group carries out its activity with respect for the environment, meeting or exceeding the standards established in the applicable environmental regulations and minimizing the impact of its activities on the environment.

The companies of the VICENTE TORNS Group assume as behavior guidelines to minimize waste and pollution, conserve natural resources, promote energy saving, as well as carry out and sponsor research and development projects that promote environmental protection.

The VICENTE TORNS Group collaborates with regulatory authorities to develop and promote equitable laws and regulations that protect the environment.

IV. THE PROFESSIONALS OF THE VICENTE TORNS GROUP

1. Principle of non-discrimination and equal opportunities
   1. The VICENTE TORNS Group promotes non-discrimination based on race, color, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition of its professionals, as well as as equal opportunities among them.
   2. In particular, the VICENTE TORNS Group will promote equal treatment between men and women with regard to access to employment, training and promotion of professionals and working conditions, particularly wages, as well as access to goods and services and their supply.
   3. The VICENTE TORNS Group rejects any manifestation of violence, harassment -physical, sexual, psychological, moral or others-, abuse of authority at work and any other behavior that generates an intimidating or offensive environment for the personal rights of its professionals. In this sense, the VICENTE TORNS Group will promote specific measures to prevent sexual harassment and harassment based on sex, when deemed necessary.
2. Reconciliation of family life with work activity

The VICENTE TORNS Group respects the personal and family life of its professionals and will promote conciliation policies that facilitate the best balance between these and their work responsibilities.

1. Right to privacy
   1. The VICENTE TORNS Group respects the rightto the privacy of its professionals, in all its manifestations, especially with regard to personal, medical and economic data.
   2. The VICENTE TORNS Group respects the personal communications of its professionals through the Internet and other means of communication, in accordance with the legislation on the matter.
   3. The professionals of the VICENTE TORNS Group undertake to make responsible use of the means of communication and, in general, of any other means that are made available to them.
   4. The VICENTE TORNS Group undertakes not to disclose individual data of its professionals except with the consent of the interested parties and except in cases of legal obligation or compliance with judicial or administrative resolutions. In no case may the personal data of professionals be processed for purposes other than those legally or contractually provided.
   5. The professionals of the VICENTE TORNS Group who, due to their activity, access the personal data of other professionals of the Group, will undertake in writing to maintain the confidentiality of such data.
   6. The Corporate Human Resources Department will comply with the requirements set forth in personal data protection legislation with respect to communications sent by professionals in accordance with the provisions of the Code of Professional Conduct.
2. Security and health at work
   1. The VICENTE TORNS Group will promote an occupational health and safety policy and will adopt the preventive measures established in this regard in current legislation and any others that may be established in the future.
   2. The professionals of the VICENTE TORNS Group will pay special attention to the regulations relating to health and safety at work, with the aim of preventing and minimizing occupational risks.
   3. The VICENTE TORNS Group will promote the application, by the contractors with which it operates, of its standards and policies regarding occupational health and safety.
3. Selection and evaluation
   1. The VICENTE TORNS Group will maintain the most rigorous and objective selection policy, attending exclusively to the academic, personal and professional merits of the candidates and the needs of the Group.
   2. The VICENTE TORNS Group will evaluate its professionals rigorously and objectively, based on their individual and collective professional performance.
   3. The professionals of the VICENTE TORNS Group will participate in the definition of their objectives and will be aware of the evaluations carried out on them.
4. training policies
   1. The VICENTE TORNS Group will promote the training of its professionals. The training programs will promote equal opportunities and professional career development and will contribute to achieving the Group's objectives.
   2. The professionals of the VICENTE TORNS Group undertake to permanently update their technical and management knowledge and take advantage of the Group's training programmes.
5. information policies

The VICENTE TORNS Group will inform its professionals about the main lines of its Strategic Plan and about the progress of the Group.

1. Gifts and gifts
   1. The professionals of the VICENTE TORNS Group may not give or acceptgifts or gifts in the development of their professional activity. Exceptionally, the delivery and acceptance of gifts and gifts will be allowed if (a) they were of irrelevant economic value, (b) they responded to usual commercial attention, and

(c) are not prohibited by law or generally accepted business practices, (d) are not related to obtaining any contract or assignment.

* 1. The professionals of the Group may not give or receive any form of bribe or commission from, or carried out by, any other party involved, such as public officials, personnel of other companies, political parties, clients, providers, suppliers and shareholders. Acts of bribery, expressly prohibited, include the direct or indirect offer or promise of any type of improper advantage, any instrument for its concealment, as well as influence peddling. Neither may you personally receive money from customers or suppliers, not even in the form of a loan or advance (except those granted by credit institutions in the ordinary course of business).
  2. Group professionals may not accept hospitality that influences, or may influence, or may be interpreted as influencing, decision-making. When there are doubts about what is acceptable, the offer must be declined or, where appropriate, discussed first with the immediate hierarchical superior.

1. Conflicts of interest
   1. It will be considered that there is a conflict of interest in those situations in which the personal interest of the professional and the interest of any of the companies of the VICENTE TORNS Group collide, directly or indirectly. There will be personal interest of the professional when the matter affects him or a person related to him.
   2. The following will be considered as persons linked to the professional:
2. The professional's spouse or people with a similar affective relationship.
3. Theascendants, descendants up to the second degree and siblings of the professional or the spouse (or person with a similar affective relationship) of the professional.
4. The spouses of the ascendants, of the descendants up to the second degree and of the professional's siblings.
5. The entities inthose that the professional or persons linked to him, by himself or through an intermediary or acting systematically in concert with other persons, holds or may hold, directly or indirectly, control.
6. The societiesor entities in which the professional or any of the people linked to him, by himself or through an intermediary, holds an administration or management position or from which he receives emoluments for any reason.
   1. By way of example, the following are situations that could give rise to a conflict of interest:
7. Being involved, on a personal or family basis, in any economic transaction or operation in which any of the companies that make up the VICENTE TORNS Group is a party.
8. Negotiate or formalize contracts on behalf of any of the VICENTE TORNS Group companies with individuals linked to the professional or with legal entities in which the professional or a person linked to the professional holds a management position, is a significant shareholder or administrator.
9. Being a significant shareholder, administrator, director, etc. of customers, suppliers or direct or indirect competitors of any of the VICENTE TORNS Group companies.
   1. Professional decisions must be based on the best defense of the interests of the VICENTE TORNS Group, so that they are notinfluenced by personal or family relationships or any other particular interests of the Group's professionals.
   2. The professionals of the VICENTE TORNS Group will observe the following general principles of action in relation to possible conflicts of interest:
10. Independence: professionals must act at all times with freedom of judgment, with loyalty to the VICENTE TORNS Group and its shareholders and regardless of their own interests or those of others. Consequently, they will refrain from prioritizing their own interests at the expense of those of the VICENTE TORNS Group.
11. Abstention: professionals must refrain from intervening or influencing decision-making that may affect the entities of the VICENTE TORNS Group with which there is a conflict and from accessing confidential information that affects said conflict.
12. Communication: professionals must report conflicts of interest in which they are involved. To this end, the concurrence or possible concurrence of a conflict of interest must be communicated in writing to the immediate hierarchical superior. This will communicate it to the Corporate Resources Department, which will have and manage the corresponding record regarding this type of situation and may, if it deems it appropriate, send the communication or query in question to the Regulatory Compliance Unit or to the body that correspond.

In the communication, the professional must indicate:

* + If the conflict affects him personally or through a person linked to him, identifying it in his case.
  + The situation that gives rise to the conflict, detailing, where appropriate, the object and the main conditions of the projected operation or decision.
  + The amount or approximate economic evaluation.
  + The department or person of the VICENTE TORNS Group with whom the corresponding contacts have been initiated.

The aforementioned general principles of action will be observed in a special way in those cases in which the situation of conflict of interest is, or can reasonably be expected to be, of such a nature that it constitutes a situation of structural and permanent conflict between the professional, or a person linked to the professional, and any of the companies of the VICENTE TORNS Group.

* 1. Operations or activities that entail or may entail a conflict of interest may not be carried out, in any case within the VICENTE TORNS Group, except with the prior written authorization of the Corporate Human Resources Department. The professional must refrain from carrying out any action in this regard until said Directorate answers his query.

1. Business opportunities
   1. Business opportunities will be considered those investments or any operations linked to the VICENTE TORNS Group assets of which the professional has become aware during the development of his professional activity, when the investment or the operation has been offered to the VICENTE TORNS Group or to the VICENTE TORNS Group. be interested in it.
   2. The professional may not take advantage of business opportunities for their own benefit or for the benefit of a person related to them, understanding as such the persons mentioned in section 9.2 of the previous section, regarding "Conflicts of interest", unless:
2. It is previously offered to the VICENTE TORNS Group, and
3. The VICENTE TORNS Group has desisted from exploiting it without the influence of the professional, and
4. The Corporate Human Resources Department authorizes the professional to take advantage of the business opportunity.
   1. The professional may not use the name of VICENTE TORNS or companies of the VICENTE TORNS Group or invoke their status as professional of the same to carry out operations on their own behalf or on behalf of persons related to them.
5. Resources and means for the development of professional activity
   1. The VICENTE TORNS Group undertakes to make available to its professionals the necessary and appropriate resources and means for the development of their professional activity.
   2. Without prejudice to the mandatory compliance with the rulesand specific procedures on resources and means of the VICENTE TORNS Group, the professionals of the VICENTE TORNS Group undertake to make responsible use of the resources and means made available to them, exclusively carrying out professional activities in the interest of the VICENTE TORNS Group. , so that said resources and means will never be used or applied for private purposes. The professionals of the VICENTE TORNS Group will avoid any practices, especially superfluous activities and expenses, that reduce the creation of value for shareholders.
   3. The VICENTE TORNS Group is the owner of the property and of the rights of use and exploitation of the computer programs and systems, equipment, manuals, videos, projects, studies, reports and other works and rights created, developed,

perfected or used by its professionals, within the framework of their work activity or based on the computer facilities of the VICENTE TORNS Group.

The professionals will respect the principle of confidentiality regarding the characteristics of the rights, licences, programs, systems and technological knowledge, in general, whose ownership or rights of exploitation or use correspond to the VICENTE TORNS Group. Any information or disclosure about the computer systems of the VICENTE TORNS Group will require the prior authorization of the Corporate Human Resources Department.

The use of equipment, systems and computer programs that the VICENTE TORNS Group makes available to professionals for the development of their work, including ease of access and operation on the Internet, must comply with security and efficiency criteria, excluding any use , action or computer function that is illegal, contrary to the rules or instructions of the VICENTE TORNS Group.

Professionals will not exploit, reproduce, replicate or transfer the computer systems and applications of the VICENTE TORNS Group for purposes unrelated to it. Likewise, professionals shall not install or use on the computer equipment provided by the VICENTE TORNS Group programs or applications whose use is illegal or that may damage the systems or harm the image or interests of the VICENTE TORNS Group, clients or third parties. .

1. Reserved and confidential information
   1. Non-public information owned by or entrusted to the VICENTE TORNS Group will generally be considered reserved and confidential information, and will be subject to professional secrecy, and its content may not be provided to third parties, except express authorization of the body of the VICENTE TORNS Group that is competent in each case or unless required by law, court or administrative authority.
   2. It is the responsibility of the VICENTE TORNS Group and all of its professionals to put in place sufficient security measures and apply the procedures established to protect reserved and confidential information recorded on physical or electronic media, against any internal or external risk of unauthorized access, manipulation or destruction, both intentional and accidental. For these purposes, the professionals of the VICENTE TORNS Group will keep the content of their work confidential in their relations with third parties.
   3. Disclosing proprietary and confidential information and using proprietary and confidential information for private purposes violates this Code of Professional Conduct.
   4. Any reasonable indication of leakage of confidential informationand confidential and for private use of the same must be communicated by those who have knowledge of it to their immediate hierarchical superior or, if the circumstances so advise, to the Corporate Resources Department. The hierarchical superior of the caller must, in turn, notify the Corporate Human Resources Department in writing.
   5. In the event of termination of the employment or professional relationship, the reserved and confidential information will be returned by the professional to the VICENTE TORNS Group, including the documents and media or storage devices, as well as the information stored in their computer terminal, subsisting indefinitely. in any case the duty of confidentiality of the professional.

1. external activities
   1. The professionals will dedicate to the VICENTE TORNS Group all the professional capacity and personal effort necessary for the exercise of their functions.
   2. The provision of labor or professional services, on their own account or for third parties, for other companies or entities other than the VICENTE TORNS Group, as well as the performance of academic activities, must be authorized in advance and in writing by the Corporate Human Resources Department.
   3. The VICENTE TORNS Group respects the performance of social and public activities by its professionals.
   4. The link, membership or collaboration of professionals with political parties or with other types of entities, institutions or associations with

public, it will be done in such a way that its personal nature is clear, thus avoiding any relationship with the VICENTE TORNS Group.

1. THE ENVIRONMENT OF THE VICENTE TORNS GROUP
   1. Customers
      1. Quality of services and products

The VICENTE TORNS Group is committed to offering a quality of services and products in accordance with the requirements and quality standards established by law.

The VICENTE TORNS Group will compete in the market based on the merits of its products and services. Marketing and sales activities must be based on the superior quality of the products, services and/or conditions that the VICENTE TORNS Group has to offer.

* + 1. Confidentiality

The VICENTE TORNS Group will guarantee the confidentiality of the dataof its clients, undertaking not to disclose them to third parties, except with the consent of the client or by legal obligation or compliance with judicial or administrative resolutions.

The collection, use and treatment of the personal data of the clients must be carried out in a way that guarantees their right to privacy and compliance with the legislation on the protection of personal data.

The professionals of the VICENTE TORNS Group who, due to their activity, access customer data, must maintain their confidentiality and comply with the provisions of the legislation on the protection of personal data to the extent that it is applicable.

* + 1. Simple and clear drafting of contracts

Contracts with clients of the VICENTE TORNS Group will be drawn up in a simple and clear manner. In pre-contractual or contractual relationships with clients, transparency will be encouraged and information will be provided on the different existing alternatives, especially with regard to services, products and prices.

* 1. vendors and suppliers
     1. selection policy

The VICENTE TORNS Group will adapt the supplier and supplier selection processes to criteria of objectivity and impartiality and will avoid any conflict of interest or favoritism in their selection.

* + 1. Confidentiality of information

The prices and information presented by suppliers and suppliers in a selection process will be treated confidentially and will not be disclosed to third parties except with the consent of the interested parties and except in cases of legal obligation, or compliance with judicial or administrative resolutions.

The professionals of the Group who, due to their activity, access data from providers and suppliers, must maintain the confidentiality of such information.

data and comply with the provisions of the legislation on the protection of personal data, to the extent that it is applicable.

The information provided by the Group's professionals to providers and suppliers will be truthful and not projected with the intention of misleading.

* 1. Relations with customers and suppliers

Professionals will avoid any kind of interference or influence from clients, suppliers or third parties that could alter their professional impartiality and objectivity, an obligation that particularly affects professionals who have to make decisions about contracting supplies and services and those who decide economic conditions of operations with customers.

Professionals may not receive any kind of remuneration from clients or suppliers of the VICENTE TORNS Group nor, in general, accept any kind of remuneration from others for services derived from the professional's own activity within the VICENTE TORNS Group.

In relations with clients, the rules of transparency, information and protection must be applied in all cases, as well as the rights recognized to clients by the legislation on the protection of personal data, services of the information society and other applicable provisions. .

The professionals of the VICENTE TORNS Group undertake to comply with the internal procedures established for the award processes, including, especially, those referring to the approval of providers and suppliers.

* 1. Competitors
     1. fair competition

The VICENTE TORNS Group undertakes to compete fairly in the markets and will not carry out misleading or denigrating advertising of its competition or of third parties.

* + 1. Third party information

The obtaining from information from third parties, including information from the competition will be held legal.

* + 1. Defense of competition

The VICENTE TORNS Group is committed to promoting free competition for the benefit of consumers and users.

The VICENTE TORNS Group will comply with the regulations for the defense of competition, avoiding any conduct that constitutes or may constitute collusion, abuse or restriction of competition.

* 1. Society
     1. Authorities, Regulatory Bodies and Administrations

Relations with the Authorities, Regulatory Bodies and Administrations will be established under a principle of cooperation and transparency.

Professionals will refrain from making contributions to political parties, authorities, organizations, public administrations and institutions in general, charged to the VICENTE TORNS Group.

In order to be able to determine the existence of possible incompatibilities, the Corporate Human Resources Department will be informed prior to accepting any public position.

* + 1. Truthful, adequate and useful information

The VICENTE TORNS Group will report its policies and actions in a truthful, adequate, useful and consistent manner. Transparency in information is a basic principle that must govern the actions of the professionals of the VICENTE TORNS Group.

The economic-financial information of the VICENTE TORNS Group -especially the Annual Accounts-, will faithfully reflect its economic, financial and equity reality, in accordance with generally accepted accounting principles and applicable international financial reporting standards. For these purposes, no professional will hide or distort the information in the accounting records and reports of the VICENTE TORNS Group, which will be duly complete, accurate and truthful.

The lack of honesty in the communication of information, both within the VICENTE TORNS Group –to employees, controlled companies, departments and internal bodies, administrative bodies, etc.– and outside of it –to auditors, shareholders and investors, regulatory bodies, media, etc., violates this Code of Professional Conduct. This lack of honesty is also incurred by giving incorrect information, organizing it in an erroneous way or trying to confuse those who receive it.

Relations with investors and financial analysts will be channeled through the Property of the Vicente Torns Group, as well as relations with the media (or competent body or department that carries out its functions in the future).

* + 1. anti-corruption policy

The VICENTE TORNS Group expresses its firm commitment not to carry out practices that may be considered corrupt in the development of its relationships with clients, providers, suppliers, competitors, authorities, etc., including those related to money laundering.

For these purposes, professionals will receive adequate training on the applicable legislation in those countries in which the VICENTE TORNS Group carries out its activities.

1. THE COMMUNICATION, DIFFUSION Y EVALUATION OF THE CODE OF CONDUCT PROFESSIONAL
2. The Code of Professional Conduct will be communicated and disseminated among the professionals of the VICENTE TORNS Group in accordance with the Plan designed for this purpose by the Corporate Resources Department.
3. The external dissemination of the Code of Professional Conduct is the responsibility of the Corporate Human Resources Department.
4. VICENTE TORNS' Management Committee will evaluate and prepare an annual report on the degree of compliance with the Code of Professional Conduct. The report will be communicated to the Property of the Vicente Torns Group and to the Corporate Human Resources Department.

The foregoing is understood without prejudice to the supervisory activities and functions that correspond to the Corporate Human Resources Department.

1. THE REGIME DISCIPLINARY OF THE CODE FROM PROFESSIONAL CONDUCT
2. The VICENTE TORNS Group will develop the necessary measures for the effective application of the Code of Professional Conduct.
3. No one, regardless of their level or position, is authorized to request that a professional commit an illegal act or contravene the provisions of the Code of Professional Conduct. And, in turn, no professional can justify improper, illegal conduct or conduct that contravenes the provisions of the Code of Professional Conduct under cover of an order from a hierarchical superior.
4. If there are reasonable indications of the commission of any irregularity or of any act against the law or the rules of action of the Code of Professional Conduct, the immediate hierarchical superior will be informed or, if the circumstances advise it, to the Corporate Human Resources Department. . The hierarchical superior of the caller will in turn notify the Corporate Human Resources Department in writing.

In the event of irregularities of potential importance, in financial and accounting matters, the professionals of the companies of the VICENTE TORNS Group may directly inform the property of the VICENTE TORNS Group through the procedure established for these purposes to communicate such irregularities confidential.

Additionally, the Corporate Human Resources Department may establish procedures that allow and guarantee confidentiality in communications related to the commission of irregularities or acts contrary to the law or to the rules of action of the Code of Professional Conduct, when the circumstances so advise.

1. The identity of the person who reports an anomalous action will be considered confidential information. The VICENTE TORNS Group undertakes not to adopt any form of retaliation, direct or indirect, against professionals who have reported an anomalous action.
2. When it is determined by the Corporate Human Resources Department that a professional of the VICENTE TORNS Group has carried out activities that contravene the provisions of the law or the Code of Professional Conduct, disciplinary measures will be applied in accordance with the legally established system of offenses and sanctions. These measures will be reported to the VICENTE TORNS Regulatory Compliance Unit.
3. THE UPDATING OF THE CODE OF PROFESSIONAL CONDUCT
4. The Code of Professional Conduct will be reviewed and updated periodically, based on the annual report of the Regulatory Compliance Unit, as well as

to the suggestions and proposals made by the professionals of the VICENTE TORNS group.

The VICENTE TORNS Audit and Compliance Committee may formulate improvement proposals or promote the adaptation of the Code of Professional Conduct as a whole.

1. Any review or update that involves modification of the Code of Professional Conduct will require the approval of the Board of Directors of VICENTE TORNS, following a report from its Audit and Compliance Committee.
2. ACCEPTANCE OF THE CODE OF PROFESSIONAL CONDUCT
3. The professionals of the VICENTE TORNS Group expressly accept the full content of the Code of Professional Conduct and, in particular, the vision, values ​​and standards of action established therein.
4. The professionals who, in the future, join or become part of the VICENTE TORNS Group, will expressly accept the full content of the Code of Professional Conduct and, in particular, the vision, values ​​and standards of action established therein. The Code of Professional Conduct will be attached to the respective employment contracts.

**ANDThis Code of Professional Conductfue approved by the Management Committee of the Vicente Torns Group for its entry into force on January 1, 2019.**

**The Steering Committee**