

# AMCHAMSPAIN CODE OF ETHICS AND CONDUCT

## 1. PURPOSE

AmChamSpain is a private, non-political, non-profit entity founded in Spain in 1917, funded exclusively by contributions from its members and private sponsors.

This Code aims to reflect the corporate values and the core principles that guide the actions of AmChamSpain and the people who form the organization.

The AmChamSpain Code of Ethics and Conduct aims to implement models and guidelines for professional, ethical and socially responsible behavior for the people of AmChamSpain in carrying out their tasks.

## 2. SCOPE OF APPLICATION

The scope of application of this Code covers the people who form AmChamSpain:

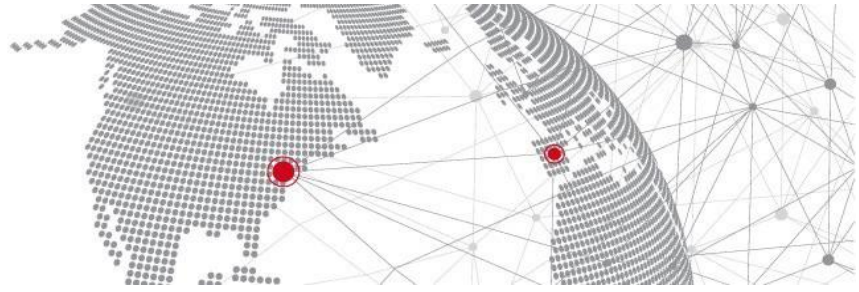
- the employees,
- to the extent that it may affect them, the members of the Board of Directors (BOD) with regard to their relationships with AmChamSpain, and
- the people or stakeholders who interact with AmChamSpain, with regard to their relationships with AmChamSpain.

## 3. THE VALUES OF AMCHAMSPAIN

a. Independence with regard to governmental entities and every person, organization, public or private group or authority of any kind.

b. Integrity. The people who form AmChamSpain bear the responsibility of acting with integrity behaving honestly to generate trust in the organization based on transparency in management and on its communications with its associates, the general public and the organization's stakeholders.

c. Innovation. AmChamSpain is a business association that is committed to aggregating the interests of its members by developing their capacities in the



context of innovation, improvement and networking.

d. Management based on strictly professional and technical criteria.

e. Respect for the environment. Respect and commitment to the environment is a priority for AmChamSpain. Therefore, the organization minimizes the environmental impact of its actions, contributing to preserving and conserving biodiversity.

f. People. The employees of AmChamSpain are one of the organization's greatest assets. Therefore, the organization is committed to suitable, stable labor relationships within the framework of equal opportunities.

#### 4. CODE OF ETHICS AND CONDUCT

##### 4.1. CORE PRINCIPLES OF BEHAVIOR

4.1.1. Respect for the law. Everyone who works in AmChamSpain shall maintain strict respect for current legislation in carrying out their professional activities.

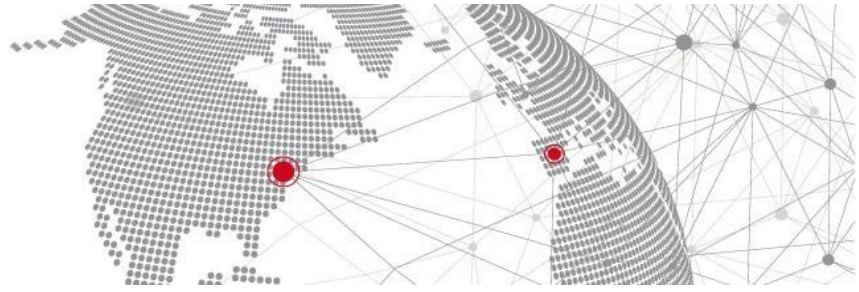
4.1.2. Ethical integrity. Professional and ethical integrity is a highly valuable asset for AmChamSpain. Therefore, everyone must carry out their duties with objectivity, professionalism, and transparency.

4.1.3. Respect for human rights. The actions of AmChamSpain and the people who form it must scrupulously respect the rights set out in the Universal Declaration of Human Rights of the United Nations.

##### 4.2 RELATIONSHIPS WITH AND BETWEEN PEOPLE

4.2.1. Work environment and respect for people. AmChamSpain strives to create work environments governed by trust and respect for people's dignity, politeness, and teamwork. AmChamSpain expressly prohibits any abuse of authority, as well as any other behavior that could create an intimidating or hostile work environment.

Everyone in AmChamSpain must contribute to keeping a pleasant, meaningful, and safe work environment that encourages people to give the best of themselves. Consequently, all employees have the obligation and duty to treat their coworkers, supervisors, and subordinates respectfully, and must contribute



to maintaining a harassment-free workplace.

4.2.2. Labor rights. AmChamSpain is committed to defending, respecting, and protecting basic labor rights, the human rights and civil liberties recognized in the Universal Declaration of Human Rights, as well as the Ten Principles set out in the United Nations Global Compact. For that purpose, AmChamSpain does not employ, nor will it employ, whether directly or indirectly, any type of child or forced labor.

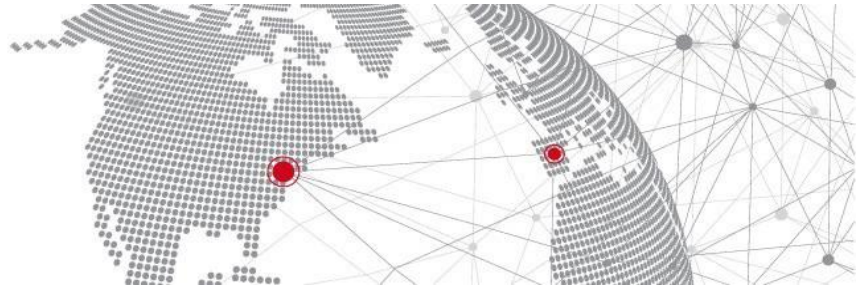
4.2.3 Equal opportunities and non-discrimination. AmChamSpain ensures equal opportunities and is committed to providing the means to help its entire staff in their personal and professional development. Likewise, AmChamSpain does not allow any type of discrimination for reasons of gender, race, sexual orientation, religious creed, political ideology, public opinion, nationality, social origin, disability, or any other circumstance that may give rise to discrimination.

4.2.4. Work-life balance. AmChamSpain believes that the overall development of its employees is positive both for the employees and for the organization. AmChamSpain therefore promotes Family Friendly Policies aimed at fostering a balance between its employees' family/personal and professional responsibilities.

4.2.5. Occupational hazard prevention. AmChamSpain considers the occupational health and safety of its staff to be a fundamental condition to achieve a safe, comfortable workplace. Ongoing improvement of the work conditions is thus a priority objective. For this reason, the entire staff must know and rigorously comply with the health and safety regulations established by the organization and all employees have the right and duty to report any situation that puts the health and safety of employees at risk.

4.2.6. Confidentiality. In general, everyone who is bound by this code must maintain professional secrecy regarding the non-public data or information that they become aware of due to carrying out their duties or due to their relationship with AmChamSpain.

4.2.7. Information security: Preserving the security of the information sent and received is important for AmChamSpain. The organization has thus implemented the appropriate measures to guarantee the confidentiality of information, prevent information leaks or losses, uphold the integrity of information, and



ensure its availability to authorized individuals.

#### 4.3. RELATIONSHIPS WITH THIRD PARTIES

4.3.1. Brand and image of the organization. AmChamSpain considers that its most important assets are its brand, image, and corporate reputation. All its employees must thus ensure that their behavior does not damage the image and reputation of AmChamSpain.

4.3.2. Quality of service, customer service and fair competition. AmChamSpain constantly aims to improve its offer and the quality of its services, as well as to establish relationships built on trust and mutual respect with its partner companies.

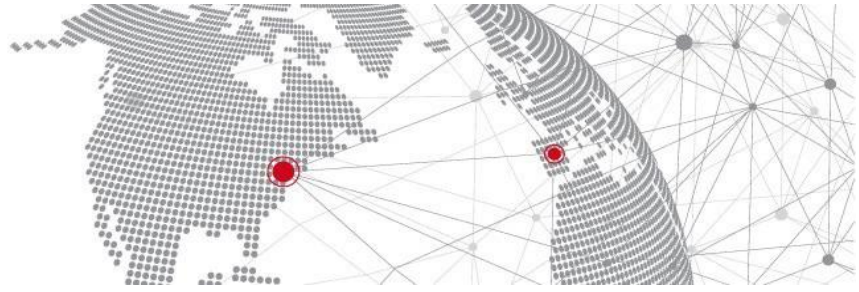
4.3.3. Relationships with suppliers. All processes for selecting suppliers will be implemented under the terms of impartiality and objectivity. Relationships may not be established with suppliers that break the law or the core principles set forth in this Code of Ethics.

4.3.4. Conflicts of interest. AmChamSpain considers loyalty an essential value. This value is incompatible with employees undertaking other entrepreneurial or professional activities that may be influenced by other interests (whether personal or economic) which come into conflict with their responsibilities as AmChamSpain employees.

4.3.5. Environmental protection. AmChamSpain is strongly committed to protecting and respecting the environment, and all its personnel must protect and respect the environment, mitigating negative environmental impacts and working with the highest level of energy efficiency.

4.3.6. Anti-corruption and anti-bribery. AmChamSpain is opposed to unethical practices intended to unduly influence the action and will of people to obtain benefits of any kind. Consequently, no employee may request or accept bribes, or offer benefits to third parties who represent any organization (whether public or private) to obtain favors or to carry out business, regardless of its nature. Employees must report any instances of corruption that may come to their knowledge through the duly established channels.

4.3.7. Data privacy: AmChamSpain strives to ensure the proper processing and



use of the information which is obtained based on carrying out the organization's activity, in particular personal data. AmChamSpain complies with the regulations set forth in the Organic Law on Data Protection in Spain.

4.3.8. Responsible communication: Communication transmitted to associates, the general public and stakeholders must be fair, true and honest. It must not undermine the dignity of people, nor may it contain messages that incite others to commit illegal acts. AmChamSpain ensures that its communication is coherent with the organization's values, respectful to personal privacy, transparent and sustainable.

4.3.9. Unfair competition: AmChamSpain rigorously complies with all the guidelines set forth in articles 5 to 17 of Law 3/1991, of January 10, on Unfair Competition, as well as its successive legislative amendments. In this sense, AmChamSpain flatly rejects acts that may deceive or cause confusion, misleading omissions, aggressive practices, acts of denigration, comparison, and imitation, as well as behaviors contrary to the requirements of good faith.

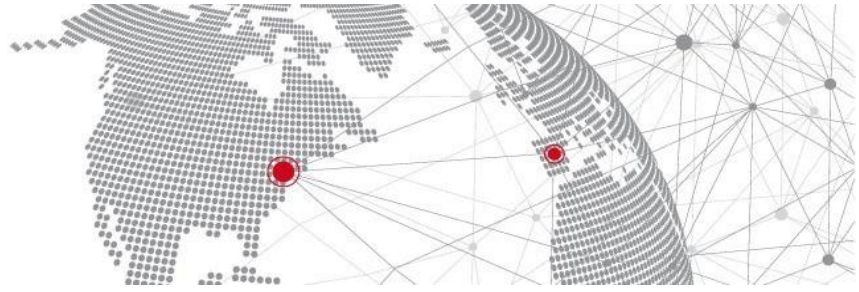
## 5. CODE OF ETHICS AND CONDUCT

Compliance with the principles and criteria of action contained in this Code of Ethics and Conduct is mandatory. AmChamSpain is committed to communicating and informing all its members of the content of this Code of Ethics, which is available on the AmChamSpain webpage. The new members that become part of AmChamSpain must have the opportunity to learn the values, principles and conduct guidelines set forth in this Code of Ethics.

## AMCHAMSPAIN POLICY OF ACTION CONCERNING ANTI-CORRUPTION

AmChamSpain is committed to strict compliance with the regulation on preventing and fighting against corruption. The organization has implemented the principles included in the Code of Ethics and Conduct, extending compliance with the Code not only to all the organization's employees but also to its business partners.

As a supporter of the United Nations Global Compact, AmChamSpain is committed to complying with the Ten Principles established in said Compact, which involves working against corruption in all its forms, including extortion and



bribery (Principle no. 10).

As a statement of compliance with these principles, the Board of Directors has approved this Policy, which must be understood as an essential tool to prevent AmChamSpain as well as the other parties who fall within the scope of application of this Policy from engaging in behaviors that may be contrary not only to regulatory provisions, but also, where appropriate, to the aforementioned core principles of action. For this reason, this Policy regulates the actions, indicating those which are prohibited regardless of whether they are carried out directly or indirectly through another person.

## 1. SCOPE OF APPLICATION

This Policy is applicable to AmChamSpain, to all its employees and, to the extent that it involves their relationships with AmChamSpain, to the members of the Board of Directors. All these individuals must know and comply with the policy. AmChamSpain will encourage its suppliers to follow codes of conduct and values similar to those established in this Policy.

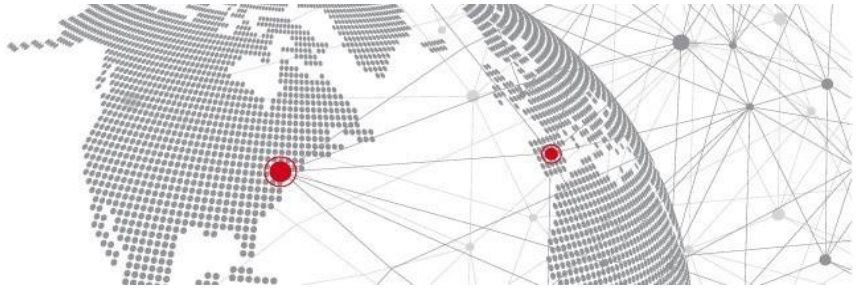
## 2. DEFINITIONS

Corruption in business: Offering, promising, granting, receiving, requesting, or accepting a non-justified benefit, for oneself or for a third party, to unduly favor another in purchasing or selling goods, in contracting services or in business relationships.

Extortion: Extortion is any profit-seeking action that obligates another party, through violence or intimidation, to carry out or neglect to carry out a legal act or business to the detriment of their interests or those of a third party.

United Nations Global Compact: A voluntary initiative of corporate citizenship that encourages companies to endorse, support and put into practice a set of fundamental values regarding Human Rights, Labor Standards, the Environment, and the Fight against Corruption, which are embodied in 10 principles.

Bribery: Bribery involves offering money, gifts or favors to an authority or public servant in exchange for their carrying out or neglecting to carry out an act inherent to their position, or to encourage them to unduly delay an act that they must carry out.



Gift: In a broad sense, a gift in this policy includes any gift per se, as well as souvenirs, benefits, favors, free items or any other physical or monetary donation which has a value of over 150 euro.

### 3. ACCEPTING GIFTS

Gifts may only be accepted in the cases allowed for social uses, based on the following criteria:

- Gifts may not be accepted in the cases in which, due to their extraordinary value or the circumstances in which they are given, it could be understood that their motive or purposes exceeds typical congratulations, whether due to traditional celebrations or personal reasons (Saint Day celebrations, anniversaries, etc.).
- Gifts offered by people or companies may not be accepted when the parties are involved in bidding processes for suppliers or, in any case, when it could influence AmChamSpain's decision-making process for contracting suppliers.

### 4. GIVING GIFTS

No type of gift may be offered or given whose purpose consists of the intended recipient favoring AmChamSpain or the person who gives said gift in the contracting of goods or services or in the resolution, management, or processing of applications of any type before public or private agencies or entities.

### 5. EXTORTION, BRIBERY, FACILITATION PAYMENTS, INFLUENCE TRAFFICKING, POLITICAL AFFILIATIONS

AmChamSpain does not receive any funding or support from the public governments or agencies from either Spain or the US and it has not been funded, financed, or administered by any civil servant of the US Government or the Government of Spain.

Any behavior that may constitute extortion, corruption, or bribery (including facilitation payments) is expressly prohibited, even in the event that the behavior does not aim to obtain any undue benefit.