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# **1 OUR CODE: Definition and Purpose**

## **1.1 Elaboration, writing and contents**

This Code of Ethics has been approved by the Direction of Sistemas Técnicos de Encofrados S.A. (from here onwards “STEN” or “The Firm”) in the belief that the ethical conduct is inseparable from integrity, common sense and good governance.

STEN management considers that we must all comply not only with the mandate of the law, but also with the commitments assumed and the internal regulations, and always act in a manner consistent with the principles and ethical values that govern our organization.

## **1.2 Scope of Application**

Our Code of Ethics is applicable to the entire company, linking all its personnel regardless of the position or functions they can carry out. Thus, it links employees, directors, managers or administrators, independently of the type of contract that determines its personal or labour relationship. Henceforth, they will all be called, jointly, as the “employees”. It will even be applicable to third parties as suppliers, contractors or company business partners, who will be required to their recognition and commitment to act in accordance with STEN Code of Ethics in its transactions with this one.

They will also be linked to it, when they provide services for the company, the external consultants, self-employed workers and temporary employees. The Code also links the employer to the worker, given that the statements made in this document create legitimate expectations of behaviour that must become part of the obligations of the employer in accordance with good labour faith.

## **1.3 Knowledge, acceptance and compliance**

The Code of Ethics is mandatory for all employees of the company and for those third parties who have voluntarily committed to comply.

The Code of Ethics will be made known to all the members of the company, who will be forced to attend the training sessions that the company schedules for this purpose. The directors of STEN will participate in the training programs, sharing days with employees and / or intervening in them to show the importance of regulatory compliance. Also, they will put all the necessary means to spread the values and principles of the company and enforce the guidelines of conduct contained in the Code.

The Code will be expressly accepted by the recipients, who will undertake to comply with it and confirm that they have had access to this Code in the manner deemed most appropriate. To this end, a record of the conformities received from employees will be maintained. No member of the company is authorized to request an employee or manager to contravene the provisions of this Code of Ethics, and no one shall justify his conduct based on an order from a superior or in the ignorance of this Code.

## 1.4 Mission, Vision and Ethic Values

### 1.4.1 Mission and Vision

STEN Mission is to be a leading company in the sector, global supplier of innovative formwork, scaffolding and form systems, which is distinguished by the quality and safety of its products and excellence in the service. Thanks to a motivated and committed human team, we contribute to give value to society, providing necessary solutions to build social welfare. We help our clients to develop their projects in the most profitable and safe way.

STEN is oriented to the development of a system based on constant and sustainable growth, in which our quality standard, professionalism, efficiency and satisfaction of our stakeholders are maintained.

### 1.4.2 Ethic Values

In STEN we define ourselves by the following values:

- **Honesty:** we are transparent, honest and sincere in everything we do.
- **Creativity:** we base our growth on the development of new and better solutions based on design and technology.
- **Commitment:** we lead our project fulfilling what we promise, and we always seek excellence.
- **Responsibility:** we go beyond compliance with regulations, we care and ensure the safety of people and always seek the highest quality.

The principles and ethical values of the organization are the basis on which the business activity is settled. These principles are the following:

- **Respect for people:** avoiding any type of harassment, intimidation, abuse or lack of respect, with special rejection to any kind of physical or verbal aggression.
- **Integrity:** taking care of people's welfare and acting ethically, honoured and according to the principle of good faith.
- **Transparency and impartiality in making any type of decisions.**
- **Equality of opportunities, professional development and non-discrimination:** No discrimination will be admissible on grounds of sex, race, religion, marital status, sexual orientation or any other differentiating fact.
- **Team work and collaboration.**
- **Tone from the top:** managers will be the reference model in their behaviour and level of compliance with the Code.
- **Image and corporate reputation:** employees should keep in mind that the Corporate image and reputation is one of STEN's most valuable assets.

## 1.5 Compliance with the Code, control and disciplinary regime

The Compliance Committee will be the organ in charge of ensuring compliance and dissemination of this Code among all company personnel. This organ will be responsible to receive communications regarding complaints of non-compliance with this Code or consultations on it.

Failure to comply with this Code may result in labour consequences, regardless of the administrative or penal consequences that may entail.

### **1.6 Record of operations and information**

An appropriate record of STEN's financial and accounting records will be maintained, being fundamental that they are complete, accurate and not misleading for as long as that information is the basis of the tax and accounting obligations of the company.

All books, records and accounts, including sales records, invoices, receipts and expense reports must be complete, accurate and reliable and they must be permanently updated.

No expense will be incurred or paid with funds from the company if the expense is not authorized by the competent person.

### **1.7 Document Preservation.**

STEN complies with the legal and regulatory requirements that refer to the Preservation and disposal of documents and records. All registration and information will be treated in a manner that ensures that:

- The archiving and storage of the information is carried out in way that facilitates the recovery of the recorded information.
- Maintenance of records, in whatever format, meets the requirements legal, fiscal, regulatory and operational
- The records and their backup copies are protected
- The necessary documentation is available in case a judicial procedure is followed.
- The disposal of printed or electronic documents that are already worthless is carried out in a temporary, appropriate and timely manner.

### **1.8 Channel of complaints and irregularities**

Any member of the company, as well as suppliers and even third parties with labour relationship with STEN, may denounce, in good faith and without fear of reprisals, any irregularity, breach or conduct Contrary to this code of ethics made by an employee or manager of the entity. In any case, the confidentiality or anonymity of the complaints made will be guaranteed, being the object of due treatment by the Compliance Committee.

Allegations made with bad faith, knowing their falsehood or for the purpose to harm a colleague, superior or third party, will entail the timely exaction of disciplinary and even criminal responsibilities.

### **1.9 Advertising, updating and availability of the Code**

The Code will enter into force on the day of its publication and will be sent to all members of the company. It will be updated each time the body responsible for compliance or senior management detect the need to do so.

## **2 Responsible citizens**

### **2.1 Compliance with applicable legislation and internal regulations**

At STEN we are committed to comply with the laws in force, the procedures of the company and the values and principles included in this Code.

Employees should avoid any action that may impair the reputation of the company or adversely affect its interests. Likewise, no employee will consciously collaborate with third parties in the violation of any law or regulation external or internal.

### **2.2 Compliance with standards, conventions and agreements**

STEN is committed to complying and integrating the provisions of the agreements and conventional, national or international, that can be binding for the company due to the nature of its activity.

### **2.3 Human rights**

STEN is committed to respecting internationally recognized Human Rights, contained, among others, in the International Charter of Human Rights. Likewise, STEN is committed to respecting the human rights of people belonging to the most vulnerable groups or collectives.

### **2.4 Environmental Commitment**

The company is committed to ensuring respect for the environment, minimizing the environmental impact in all its activities and disseminating among its employees the culture of respect for the environment as a principle of conduct in their behaviors.

The Company is committed to offering its employees a safe and healthy working environment, and employees must commit to developing their activities complying with environmental regulations.

### **2.5 Conciliation Policy**

The company contracts with employees the commitment to promote the improvement of their quality of life and that of their families. To this end, STEN will promote measures aimed at reconciling the requirements of work with the needs of the personal and family life of its workers, with the aim of improving their quality of life and that of their families.

### **3 Liability with respect to assets of the company, data and rights of industrial and intellectual property**

#### **3.1 Use of goods and services of the company**

Efficiency inspires the use of the company's goods and services.

The company will provide employees with access to e-mail, Internet, Intranet, phones and other communication technologies so that their performance is as much productive and effective as possible. It is everyone's responsibility to maintain the confidentiality, integrity and availability of the technology and communications Company infrastructure.

Employees will be responsible for the use of technological resources and infrastructures, not admitting the download or installation of programs, applications or illegal or unlicensed contents. The laws of intellectual property shall always be respected.

Likewise, all the information related to names of user, passwords and authentication devices of computer systems will be kept secret and will controlled.

#### **3.2 Data protection policy**

Confidentiality and diligence in the use of data will preside over the actions of the recipients of this code, and this principle must be respected even when the relationship between STEN and the employee, manager or third party has terminated.

The information of the company cannot be used for benefit, nor communicated to third parties. Especially remarkable among the confidential information are the professional secrets, pricing regulations, strategic operational or business plans, information on new products, contracts, agreements, listing of employees, customers, suppliers, software, information on HR and in general, the data affected by the data protection regulations.

Respect for the privacy of persons whose data is accessed is required. All employees, managers and third parties must know and respect the internal procedures related to the storage, custody and access to the data they treat, or they are responsible for.

#### **3.3 Intellectual and industrial property rights**

STEN recognizes its commitment to the protection of copyrights, patents and brands, both their own and foreign, and requires the same commitment from their suppliers. Special attention will be given to the inclusion of copyright notices in the materials, information, products, services and any document of the company intended for public distribution.

#### **3.4 Policy on prevention of occupational risks and health at work**

STEN is committed to ensuring a safe work environment, complying with the current occupational health and safety regulations, offering a work environment safe to the employees. To do this, employees and managers will be trained in the field of prevention of occupational risks. It is important that everyone knows the dangers and safety practices that concern their position and commit to follow the guidelines and prevention of occupational risks and health at work.

The employees and managers commit themselves to carry out any formative activity that is programmed to improve their training when it comes to carrying out responsibilities work in a safe manner and make a responsible use of the materials and equipment of the company.

## **4 INTERNAL AND EXTERNAL RELATIONS**

### **4.1 Internal relations: Employees**

STEN considers its employees its greatest asset and will promote personal and professional development, enhancing a positive working environment. Any conduct contrary to the respect which must preside over the relations between the employees, whether they are equal, superior or subordinates is prohibited, everyone must remain attentive to any form of abuse, violence or discrimination at work.

STEN will ensure compliance with labor regulations on employment, paying special attention to the employment integration of people with disabilities or handicapped.

### **4.2 Hiring relatives**

Employees and managers shall must make fair decisions avoiding any type of favoritism. Relatives of other employees, managers or members of staff shall not be employed by the company without timely justification and accreditation of their skills to be eligible for the position to cover.

### **4.3 External relations: customers and market**

STEN and all its members are committed to comply with the regulations on competition, avoiding any practice that limits or restricts it.

All employees and managers are committed to ensuring truthful information is provided, in the development of activities of promotion of the entity, without offering false information to customers that may be misleading. It also prohibits any kind of misleading advertising always acting loyally in the market.

Any information related to competitors that could reach the company violating their confidentiality will be rejected.

It is expressly prohibited to accept, offer, or request, either direct or indirectly, gifts, favors or any type of compensation that could influence the decision making in relation to contracting by customers. Only the gifts or attentions of little value, proportionate and reasonable in attention to the labor practice will be exempt from this norm. Any questions about what is included in this concept will be consulted with the compliance organ of this Code. Cash gifts are absolutely forbidden.

### **4.4 External relations: Suppliers**

Ethics and respect will preside over relations with suppliers, which shall be selected according to objective and transparent criteria.

This Code of Ethics will be part of the contracts of supply or provision of services that are henceforth signed by STEN, and its failure to comply could result in the termination of the contract. The code (or a reduced version thereof) may be included as an annex to the contract.

Employees will respect the internal procedures regarding purchases, justifying the decisions and keeping the related documentation for its potential internal and external control. Extreme diligence will be given about the protection of confidential information of suppliers.

It is expressly prohibited to accept, offer, or request, either direct or indirectly, gifts, favors or any type of compensation that could influence the decision making in relation to contracting of suppliers, intermediaries or third parties. Only invitations, propaganda items, and gifts, attentions or courtesies of little value, proportionate and reasonable in attention to the labor practice will be exempt from this norm. Any questions about what is included in this concept will be consulted with the compliance organ of this Code. Cash gifts are absolutely forbidden.

All employees who participate in the selection process of suppliers and external collaborators have the obligation to act objectively.

#### **4.5 Relations with institutions, authorities and officials**

The regulations for the prevention of corruption and bribery will preside over relations between the members of the company and the authorities, institutions and public officials. Any decision taken in this area must respect the internal and external applicable rules and shall be documented to the effect of a potential internal or external control.

Under no circumstances will the company offer, request or accept gifts, favors or compensations from authorities, institutions or officials. Only the gifts or attentions of little value, proportionate and reasonable in attention to the labor practice will be exempt from this norm. Cash gifts are absolutely forbidden.

Payments to speed up any type of processing are prohibited. A thorough and vigilant control will be maintained in the fulfilment of the obligations arising from the granting of any type of subsidy or aid. STEN does not make any political donation either in cash or in kind.

## **5 DISCIPLINARY SYSTEM OF MANAGEMENT AND ORGANIZATION OF CRIMINAL RISKS MODEL**

For Sistemas Técnicos de Encofrados, S.A. (hereinafter, the "society" or "STEN") constitutes a priority objective to always act in accordance with the highest ethical standards and scrupulous compliance with the legal system, refusing to obtain any illicit benefit in the development of its activity. Consequently, STEN is committed to the prevention, detection and eradication of any illegal act carried out within the scope of their responsibilities, in its name or on its behalf and benefit, by any of its legal representatives, de facto or by right administrators and professionals.

To comply with this objective, the Company has a Management and Organization of Criminal Risks Model. The present disciplinary system, which complements the system of legal ordering of the faults and sanctions established in the applicable legal and/or conventional normative, is integrated in the indicated Management And Organization Of Criminal Risks Model, (hereinafter, the "Model") and has the purpose of ensuring the effectiveness of the Code of Conduct and the Prevention Plan of Criminal Risks, together with the rest of the internal rules and procedures of supervision, surveillance and control aimed at preventing criminal risk and infringement of the Model, in accordance with the provisions of the Spanish Criminal Code and other applicable laws and regulations.

## **5.1 Scope of the disciplinary system**

### **5.1.1 Objective scope**

The Model is constituted by the following elements: the STEN Code of Conduct, the present STEN Disciplinary System of Management and Organization of Criminal Risks Model, the STEN Protocol of Action in the event of breach of the Model, the STEN Prevention Plan of Criminal, the STEN Regulatory Procedure of the Allegations Channel and the Regulations of the Prevention Committee.

Also, they are also part of the Model the other internal norms of supervision and control of the model of organization and management of risks constituted by the agreements, policies, codes and protocols approved by the Board of Directors, the person or persons in which the Council has delegated such authority and the Prevention Committee on the Prevention of criminal offences and the Model.

The infringements that may lead to the application of the disciplinary system are those derived from actions related to the activity of the company, being excluded from the application of the business sanctioning system possible infringements outside the work activity, such as those carried out in the private sector.

### **5.1.2 Subjective scope**

This disciplinary system is applicable to all managers, workers, and, in general, to all those who serve in Sten (hereinafter, "professionals" or "Sten Professionals"), with independence of which is the legal modality that determines its labor or services relationship, of the position they occupy in the organizational structure of the STEN or the geographical place where they perform their work.

### **5.1.3 Temporary scope**

The sanctioning authority can only be exercised within a period, after which the power to punish prescribes. The period of prescription begins to compute from the date on which the company is aware of the commission of the fault. However, the applicable Collective Agreement may set shorter deadlines. The terms of limitation are as follows:

- Minor faults will prescribe after ten days.
- Serious faults will prescribe after twenty days.
- Very serious faults will prescribe after sixty days.
- All faults will prescribe, in any case, at six months from their commission.

## **5.2 Faults**

- For the purposes of this Disciplinary System, it is considered as a fault any action or omission that involves an infraction or breach of the rules that make the Model up. It is also considered as a fault any infringement or non-compliance with laws, regulations, conventions, circulars or other internal regulations that imply the non-observance of the Model, as it has been defined.
- Faults are classified as minor, serious and very serious.
  - Any noncompliance that does not compromise the effectiveness of the Model is considered minor, provided it is not constituting a crime or

allowing the commission of an offense that could result in criminal liability for STEN.

- Any non-compliance that could compromise the effectiveness of the Model is considered serious, provided it is not constituting a crime or allowing the commission of an offense that could result in criminal liability for STEN.
- Any non-compliance that compromises the effectiveness of the Model is considered very serious when, therefore, the commission of an offense was possible.

### **5.3 Sanctions and sanctioning procedure**

- In the event that an employee commits a fault for non-compliance with the requirements of the Model, the sanction procedure and the disciplinary regime reflected in the Collective Agreement, in the Statute of the Workers and the complementary legislation will apply.
- If the fault was committed by personnel of the management, the provisions of the Royal Decree-Law 1382/1985, of August 1<sup>st</sup>, that regulates the relationship of a special nature of senior management personnel in whatever is applicable and contractually agreed.
- In all other cases, the provisions of the applicable legislation will be followed according to the contract by which the person in charge is related to STEN.
- Closed the investigation process and verified the existence of infringement, the Human Resources department will oversee managing the sanctioning procedure, in accordance with the provisions of the laws and applicable the Collective Agreement.