

Prevention and Management Model - Compliance with Regulations	
Compliance Officer	
Code of Ethics of Alier S.A.	Date: 04.12.18

1. INTRODUCTION

This Code of Ethics delineates ALIER SA's commitment and ethical responsibility in the organisational management of its business activity. In this sense, ALIER SA expresses its keenness to develop moral integrity, honesty, transparency, and legal compliance in its management.

Through this Code, ALIER SA also expresses its willingness to orientate business management towards the prevention of crimes, in accordance with the criteria established in Organic Act 1/2015 dated 30th of March on the Criminal Code Reform.

Finally, ALIER SA emphasises its commitment to the protection of the environment, the health and occupational safety of its employees, and its rejection of any type of employment discrimination.

2. OBJECTIVE

The Code of Ethics of ALIER SA aims to establish guidelines for ethical behaviour and legal compliance by its administrators, employees, and collaborators, as well as in their relationships with third parties, whether they are suppliers, customers, or public administration.

In the pursuit of this goal, special consideration will be given to compliance with national and international legislation, as well as guidelines and recommendations issued by international or local organizations, in addition to the values and principles that ALIER SA establishes in this Code, as its own.

The objective of this Code of Ethics is to observe the principle of due diligence in the prevention, detection, and eradication of infractions or irregularities related to violations of this Code or our internal rules, especially in the prevention of criminal offenses. In this sense, ALIER SA considers it a priority to establish a Management Model focused on Crime Prevention that identifies risks of non-compliance with the content of this Code, determines responsibilities, ensures knowledge of organizational norms, and establishes channels for reporting irregularities.

3. SCOPE

The ALIER SA Code of Ethics applies to all its administrators, executives, and employees, without exception, including those entrusted with the functions of monitoring the content of the Code.

The conduct guidelines of this Code and the internal rules derived from it are mandatory.

The Code of Ethics will apply to the development of ALIER SA's activities in any geographical area, both nationally and internationally.

The Board of Directors and Senior Management will provide the necessary means and financial resources for the dissemination and compliance with the principles and conduct standards emanating from this Code.

ALIER SA, to the extent of its possibilities, will promote the application of the principles and behaviour of the Code among its suppliers, customers, and collaborating companies.

4. ETHICAL PRINCIPLES OF ALIER SA

4.1. LEGAL COMPLIANCE

ALIER SA embraces its commitment to always comply with national legislation, European Union acts and International Treaties, as well as with its internal ethics regulations.

Employees must comply with the legal framework of the country where they carry out their activities, observing, at all events, the principles contained in the Code of Ethics.

Employees must be aware of the laws affecting their work; for this purpose, ALIER SA will provide the necessary means to keep them informed of current regulations and to ensure its compliance.

Employees shall inform the company of any breach of legality or principles of the Code through the Ethics Channel.

4.2. RESPECT FOR EMPLOYEES' HUMAN RIGHTS

ALIER SA is committed to upholding and promoting human rights in alignment with the Universal Declaration of Human Rights.

Specifically, concerning employees, ALIER SA safeguards:

- Freedom of association and collective bargaining.
- The right to equal treatment without discrimination based on gender, ethnicity, religion or beliefs.
- Social protection for workers and fair employment conditions, unequivocally rejecting illegal or child labour practices.

ALIER SA acts transparently and honestly in protecting human rights by avoiding complicity with suppliers, customers or collaborating companies in violating human rights.

Policies regarding the protection of human rights will be promoted among employees, who are expected to embrace behaviours that safeguard human rights, prevent discrimination, and ensure the freedoms of their fellow employees.

4.3. SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

Preserving the environment is one of the most important ethical principles of ALIER SA's actions.

ALIER SA promotes initiatives that entail increased environmental responsibility through effective management:

- Analyses and follows national and European Union legislation and guidelines on pollution prevention and environmental protection.
- Establishes indicators and controls to ensure compliance with environmental objectives.
- Commits to promoting respect for the environment within the Community and before public and private entities.

For this purpose, ALIER SA has defined a policy that outlines the following environmental management systems:

- Quality Management System based on ISO 9001 for Manufacturing.-
UPDATED

- Environmental Management System based on ISO 14001 for Waste Management.- UPDATED

Environmental policies are communicated to employees, who are expected to adopt behaviours and habits that align with good environmental practices.

In interactions with suppliers, customers, and external collaborators, ALIER SA and its employees will uphold these principles and require adherence to relevant environmental standards in all instances.

4.4. SAFETY AND HEALTH AT WORK

ALIER SA ensures and fosters a culture of occupational safety by promoting risk awareness, encouraging responsible behaviours, and providing healthy working conditions.

ALIER SA protects human resources by adopting preventive measures for workers' health and safety through:

- Implementing an occupational health and safety management system based on robust standards including the hierarchy of hazard controls, work procedures, and personal protective equipment.

- Continuous analysis of risks and improvements in work methodologies.

- Adoption of technological improvements.

- Employee training.

Employees must know and comply with occupational health and safety regulations at work and ensure their own safety, that of other employees, or any other person who may be affected by the company's activities.

Employees must not conceal situations of obvious risk or workplace accidents, nor order or induce behaviours contrary to occupational safety.

In interactions with suppliers, customers, and external collaborators, ALIER SA and its employees will convey these principles and demand compliance with applicable occupational health and safety standards.

4.5. COMPLIANCE WITH TAX AND SOCIAL SECURITY OBLIGATIONS

ALIER SA is committed to fighting tax fraud and, for this purpose, guarantees the correct use of financial information in accordance with Generally Accepted Accounting Principles and compliance with tax obligations.

The financial and accounting managers of the company must ensure compliance with tax laws and act transparently without engaging in activities that could obstruct or conceal information from auditors or the Public Administration.

ALIER SA retains the company's accounting and tax documentation for a period of ten years.

4.6. EQUALITY, PERSONAL DEVELOPMENT, AND NON-DISCRIMINATION

ALIER SA is dedicated to fostering equal opportunities among all its employees and condemns any form of labour or personal discrimination based on race, sex, age, religion, nationality, or political or religious beliefs.

Employee selection and promotion are based on strict criteria of competence and merit.

Respect among all employees is mandatory. Discriminatory, derogatory, harassing, or dignity-violating behaviors are not tolerated.

ALIER SA promotes equality through training and awareness initiatives among its employees, fostering respect for individual differences and personal idiosyncrasies.

Employees must promote and respect equality according to the non-discrimination criteria promoted by the company, with the obligation to actively participate in training and awareness on equality policies. Under no circumstances will situations of discrimination, lack of respect, harassment, or attacks on human dignity be tolerated, accepted, or concealed.

4.7. PRIVACY AND DATA PROTECTION

ALIER SA respects the privacy rights of all its employees, especially their personal, medical, or financial data.

ALIER SA undertakes not to disclose employees' personal data without the consent of the individuals, except in cases of legal obligation or compliance with judicial or administrative resolutions.

Under no circumstances will employees' personal data be processed for purposes other than those legally or contractually provided for.

ALIER SA complies with current data protection legislation regarding personal data entrusted by its clients, employees, suppliers, external collaborators, candidates in selection processes, or other individuals.

4.8. ENGAGEMENT WITH PUBLIC ADMINISTRATION AND ANTI-CORRUPTION MEASURES

ALIER SA is dedicated to preventing corruption and condemns any form of bribery, corruption, or unethical conduct aimed at securing preferential treatment from public entities for the company or its employees.

Information provided to the Public Administration for the purpose of seeking assistance, subsidies, funding, or any form of financial support must be honest and precise. Funding received from the Administration will be used for the purposes for which they were granted.

Employees are prohibited from making any form of payment, gift, or compensation, whether directly or indirectly, to inappropriately influence their relationships with the administration, including both public and private entities, except those allowed in section 4.9 of this Code of Ethics.

Employees engaging with the Public Administration are strictly prohibited from falsifying information to benefit ALIER SA. If they receive any proposition to falsify information for personal gain or engage in any other illicit activity, they must immediately report it to their direct superiors and ALIER SA's Compliance Officer.

4.9. GIFTS AND PRESENTS. CONFLICT OF INTERESTS

ALIER SA competes in the market ethically and does not engage in favouritism that goes against the principles of fair competition.

Employees and administrators of ALIER SA are prohibited from giving or accepting gifts or presents during their activities, except for those of symbolic economic value that align with customary commercial practices and serve to enhance the brand image.

Employees are strictly prohibited from giving or receiving any form of bribery or commission from third parties, including public officials, personnel from other

companies, political parties, authorities, clients, suppliers, vendors, or shareholders.

It is mandatory for employees to disclose any interests they may have in competing companies or suppliers of ALIER SA, as well as any relationships with individuals or entities that could pose a conflict of interest with their roles at ALIER SA.

4.10. FREE COMPETITION, INTELLECTUAL AND INDUSTRIAL PROPERTY

ALIER SA upholds the principles of free competition and ethical conduct in its interactions with competitors.

The company pledges not to exploit the protected industrial or intellectual rights of third parties, which encompass patents, trademarks, domain names, reproduction rights, design rights, database extraction rights, and market knowledge rights.

ALIER SA will provide its employees with the necessary resources and training to enhance their knowledge and skills essential for their roles.

All information and knowledge produced during the company's operations are considered the property of ALIER SA in accordance with applicable laws.

Employees are required to refrain from infringing upon the industrial or intellectual rights of third parties while performing their duties. Additionally, employees are obligated to safeguard and not disclose any information related to the company's intellectual property, even if it is in the developmental stage.

ALIER SA guarantees that the products it offers meet the agreed-upon requirements and technical specifications with its customers.

4.11. USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES

ALIER SA commits to providing its employees with the necessary communication and technological information tools for carrying out their activities.

Employees are required to utilize communication tools, computer systems, and any other resources provided by the company responsibly in accordance with established policies and guidelines. These tools are intended for professional use only and should not be used for personal or non-professional purposes, including private communication. It should be noted that these tools may be subject to monitoring by ALIER SA as part of their supervisory responsibilities, thus employees should not expect privacy when using them.

The use of company-provided equipment for downloading, viewing, or distributing illegal or offensive content, as well as content that could harm the company's reputation or image, is strictly prohibited.

4.12. URBAN PLANNING PROTECTION

ALIER SA is committed to the responsible utilization of land as a finite natural asset and the strategic planning of its allocation for the common good.

Employees are required to understand and adhere to urban planning laws and regulations. To facilitate this, ALIER SA will furnish employees with the essential resources to stay informed and access relevant regulations and competent administrative entities.

No urbanization, building, or construction shall commence without the prior administrative approvals from local, regional, or state authorities.

Promoters, builders, or technical directors hired by ALIER SA must possess the appropriate licenses and administrative authorizations.

Suppliers and collaborators participating in urban projects must adhere to administrative regulations and furnish evidence of possessing the necessary permits and authorizations for project execution.

5. ETHICS REPORTING SYSTEM

5.1. REPORTING OF VIOLATIONS

In order to uphold the principles outlined in this Code of Ethics, ALIER SA has established an Ethics Reporting System designed to encourage adherence to legal requirements and the principles articulated in the Code of Ethics.

Employees who become aware of any irregularities or illegal activities that conflict with the standards derived from ALIER SA's ethical principles are encouraged to report them through the Ethics Mailbox, while also having the option to utilize other communication channels.

ALIER SA pledges not to engage in or tolerate any form of retaliation against individuals who report violations.

The Ethics Mailbox is exclusively intended for the purposes outlined in this Code of Ethics and should not be used for any other reasons.

5.2. REPORT HANDLING

The Compliance Officer is responsible for managing reports received through the Ethics Mailbox, conducting thorough investigations while safeguarding the rights to privacy, defense and presumption of innocence.

5.3. CONFIDENTIALITY AND DATA PROTECTION

The identity of individuals reporting violations through the Ethics Mailbox will be treated as confidential information and will not be disclosed to the accused without the reporter's consent. However, ALIER SA may disclose reporter data if requested by administrative and judicial authorities in proceedings related to the reported violation.

The information provided via the Ethics Mailbox will be stored in a personal data file owned by the Company for managing communications received through the Ethics Mailbox and conducting necessary investigative actions to determine violations. The Company is committed to maintaining the confidentiality of personal data received through the Ethics Mailbox at all times and in accordance with its intended purposes.

Users of the Ethics Mailbox may exercise their rights of access, rectification, cancellation, and opposition regarding their personal data at any time by written communication sent to the address provided.

6. CRIME PREVENTION

6.1. ETHICAL COMPLIANCE COMMITMENT

ALIER SA is dedicated to a management model that prioritizes regulatory compliance and the ethical principles detailed in this Code of Ethics to prevent misconduct within the company, aligning with the stipulations of Article 31 bis of the Criminal Code.

Adherence to the principles outlined in this Code of Ethics and compliance with legal standards will be overseen, prevented, and controlled through the implementation of internal measures and regulations essential for the effective enforcement of ALIER SA's ethical standards.

6.2. COMPLIANCE OFFICER

In accordance with Article 31 bis of the Criminal Code, ALIER SA has established a singular entity known as the "Compliance Officer." This individual is tasked with supervising the functionality and adherence to the management model centered on the company's ethical standards, specifically emphasizing crime prevention.

The Compliance Officer's duties include:

- Investigating reported violations of the Code of Ethics.
- Recommending enforceable measures or policies to ensure compliance with this Code of Ethics.
- Facilitating training and communication regarding ethical principles and regulatory compliance.
- Conducting regular reviews of the Code of Ethics.

6.3. CONNECTION OF ETHICAL PRINCIPLES WITH THE CRIMINAL CODE

In the development of this Code of Ethics, special consideration has been given to protecting the legal assets and values safeguarded by the Criminal Code in the realm of preventing criminal risks within the company.

To achieve this, activities with a potential risk of committing criminal offenses relevant to ALIER SA's specific operations have been identified.

Within this framework of prevention, a connection has been established between criminal offenses and ethical principles as outlined below:

CRIMES	ETHICAL PRINCIPLES
Environmental crime (Article 328 CP)	Sustainability and Environment
Crimes against workers' rights (Article 316 CP)	Workplace Safety and Health Equality, Personal Development and Non-Discrimination
Crimes against the rights of foreign citizens	Human rights of workers
Crime against Public Finance and Social Security (Article 310 bis CP)	Compliance with Tax and Social Security Obligations
Workplace harassment crime (Article 173.1 CP)	Equality, Personal Development and Non-discrimination
Crimes against Privacy and Computer Trespass (Article 197 quinquies)	Privacy and Data Protection
Bribery (Article 427 bis)	Relationship with Public Administration Gifts and Presents
Influence Peddling (Article 430 CP)	Relationship with Public Administration Gifts and Presents
Business corruption crime (Article 286 bis)	Gifts and Presents
Offenses related to the Market and Consumers (Article 288 CP)	Intellectual and Industrial Property
Crime against Land Use Planning and Urbanism (Article 319.4 CP)	Protection of Urban Order

7. DISCIPLINARY SYSTEM

All employees of ALIER SA are obligated to adhere to the provisions outlined in this Code of Ethics, irrespective of their position or level within the company's hierarchy.

No employee should feel compelled to follow directives that contravene legal standards or the principles enshrined in this Code of Ethics. Consequently, no employee can justify actions that are inconsistent with the Code of Ethics or non-compliance with the law by citing instructions from a superior.

In instances where the Compliance Officer identifies that an employee has engaged in activities that run counter to the law or the Code of Ethics, they will recommend to the Human Resources Department the implementation of

disciplinary measures in line with the system of offenses and penalties stipulated in the collective agreement or labour legislation.

8. UPDATING

The Code of Ethics will undergo regular reviews and updates to reflect changes in ALIER SA's operations, national/international legislative modifications, and recommendations from the Compliance Officer and other employees of ALIER SA.

9. APPROVAL

The Code of Ethics was officially approved during a Board of Directors meeting on the 4th of December, 2018.