

ETHICAL CODE

Marsein's commitment to act according to values that guarantee good governance, responsible behaviour and absolute respect for current legislation.

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I.- DEFINITION

Principles that shall guide and orient the professional conduct of MARSEIN employees in the context of their work and professional activities and duties.

This Code of Ethics reflects MARSEIN's commitment to act according to values that guarantee responsible behaviour and absolute respect for current legislation in all the Company's relations:

- With their own Employees
- With your Clients
- With your Creditors
- With its Shareholders
- With Society in general

II.-FINALITY

MARSEIN's adoption of an Ethical Code represents the Company's commitment to accept behavioural criteria to which compliance linked.

III.-APPROVAL

Business ethics requires shareholders and owners to act as guarantors of the fulfilment of the obligations of Directors and Officers.

The Board of Directors is also responsible for formulating and approving the company's Ethical Code.

IV.-ADDRESSEES

The MARSEIN Ethical Code addresses to all its employees, who must know and accept its content and be obliged to comply with it.

Subcontractors, suppliers, customers and any other third parties having legal relations with MARSEIN shall be covered by the principles of this as far as them apply to them.

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V.-CODE OF PRINCIPLES AND VALUES

- ❑ Strict respect and compliance, in and by the company, with the applicable legislation in force in each case, as well as with MARSEIN's Articles of Association and internal operating regulations, if any.
- ❑ The satisfaction of our customers is the primary objective of our service offer and the legitimate justification for our company's profit.
- ❑ The vocation for creative innovation and leadership, characteristic features of our culture.
- ❑ Co-responsibility in management and the appropriate delegation of functions are the basis of our management style.
- ❑ The maintenance of financial solvency and the efficient management of our resources, the basis of our economic project and the guarantee of its continuity.
- ❑ The training and development of our employees, active policies for the reconciliation of work and family life and respect for the principle of equality are the pillars of our human resources policy.
- ❑ Respect for the environment and the application of preventive measures that guarantee the health and safety of our workers, the framework for the development of all our activities.

VI.-GENERAL RULES OF CONDUCT

❑ *Commitment to human and labour rights.*

Adherence to the United Nations Global Compact and the declarations of the International Labour Organisation.

❑ *Fair competition.*

Commitment to compete fairly in the markets, complying with antitrust regulations.

❑ *Environment.*

Development of the activity with respect for the environment, complying with the standards established in the regulations.

Commitment to sustainable development, which is based on the implementation of a policy that allows the environmental effects generated by each of the activities to be identified in order to minimise the environmental impact.

❑ *Health and safety at work.*

Protection of the integrity and health of our employees through an occupational health and safety policy, based on strict compliance with all regulations, training and preventive management of occupational risks.

Commitment to provide our employees with the necessary resources so that they can carry out their duties safely and in a healthy environment. Commitment by employees to strictly comply

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with health and safety regulations at work and to make responsible use of the equipment assigned to them, ensuring their own safety and, in general, the safety of all persons who may be affected by their activities.

Ensure that both suppliers and subcontractors with whom the Company operates strictly comply with all applicable legal regulations on occupational health and safety and environmental protection.

VII.-SHAREHOLDERS AND OWNERS

In exercising their property rights, they must:

- Configure the company as an instrument at the service of wealth creation, making its unavoidable purpose of obtaining profits compatible with sustainable social development that respects the environment, ensuring that all its activities are carried out in an ethical and responsible manner.
- Shaping the company as a medium- and long-term institution without the pursuit of short-term enrichment that may compromise its continuity.
- Exercise, in an informed and responsible manner, their voting rights at General Shareholders' Meetings and always demand the ethical conduct of the company, including the approval of the corresponding Ethical Code and ensuring its effective application.
- Seek a fair balance between capitals and labour so that employees receive a fair return for their work through their wages.
- Appoint as Directors and Officers persons who have the appropriate qualifications and experience and who exercise their management professionally, ethically and responsibly.
- Define and defend the mission and values of the company in line with the Ethical Code.

VIII-ADMINISTRATORS AND MANAGERS

In the exercise of its administrative and management functions:

- To carry out a professional, ethical and responsible exercise of their activity.
- Comply with and enforce compliance with the company's Ethical Code by publicising it and establishing the appropriate mechanisms to ensure its application.
- Timely and accurate reporting to owners/shareholders on the situation and prospects of the company.
- Promote the effective participation of shareholders in General Meetings, in particular by facilitating the exercise of their information and voting rights.
- Comply, enforce compliance with generally accepted accounting principles and standards, and establish internal and external risk management and control systems appropriate to the characteristics of the company.

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- ❑ Maintain the company's books and records accurately and honestly, to enable information to be obtained and decisions to be made in an informed and responsible manner.
- ❑ Provide the company's external and internal auditors with all the information and explanations they require to carry out their work.
- ❑ Subordinate one's own interests to those of the company when acting in the name and on behalf of the company, and not use corporate assets for one's own benefit except with due transparency, with the prior authorisation of the relevant corporate body, or for such consideration as is appropriate in the market.
- ❑ Immediately inform the administrative body of any fact or situation that could involve or lead to a conflict between the interests of the company and the individual interests of the Director or Manager, and refrain from intervening in its resolution.
- ❑ Facilitate transparency and control of their remuneration to ensure that it is appropriate to their level of responsibility and performance and to the characteristics of the company.
- ❑ Maintain the confidentiality of background information, data and documents to which they have access due to their duties in the company, even after they have left the company.
- ❑ To meet the payment and fulfilment of the company's debts and obligations without undue delay or unjustified default and to proceed with the collection of its claims with the diligence required by the case.
- ❑ Develop and maintain a succession plan for key positions in the company, so that the continuity of the company does not depend on the permanence of any one director or manager.
- ❑ To choose their employees and subordinates according to the principles of merit and ability, with the sole interest of the company in mind.

IX.- PRINCIPLES OF ACTION FOR OUR STAKEHOLDERS

In relation to Suppliers and Subcontractors:

The selection of suppliers and subcontractors shall be made with criteria of transparency, objectivity and free concurrence, in such a way as to guarantee the quality of the goods or services acquired or the best economic conditions, assessing, especially, the technical and financial solvency of the supplier and subcontractor and the experience gained from previous relations with them. To this end, the following must be taken into account:

- ❑ Deal with suppliers of goods and services and subcontractors in an ethical and lawful manner.
- ❑ Seek and select only suppliers and subcontractors whose business practices respect human dignity, do not violate the law and do not endanger the reputation of the company.
- ❑ Select suppliers and subcontractors on the basis of the suitability of their products or services, as well as their price, delivery conditions and quality, not accepting or offering gifts or commissions, in cash or in kind, that may alter the rules of free competition in the production and distribution of goods and services.

In relation to Clients:

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- ❑ It shall be guaranteed that the information that MARSEIN possesses, derived from its relations with its clients, is duly protected by the legislation on the protection of personal data.
- ❑ The satisfaction of our clients with the services provided by our company is the main objective of our business activity.

All employees must be aware that the success in customer relations lies in the correct provision of the services offered. To this end, and in order to achieve the levels of quality committed to, MARSEIN provides its employees with the necessary means to carry out their activity.

- ❑ All the relations that MARSEIN maintains with its clients shall be duly documented in the legally appropriate form, and expressed in clear terms that allow the rights and obligations arising from the relations to be precisely determined.
- ❑ To seek the excellence of the company's goods and services so that its customers obtain the expected satisfaction from them.
- ❑ To guarantee the company's products and services and to deal quickly and efficiently with customer complaints, seeking their satisfaction beyond compliance with current regulations.

In relation to the company's competitors:

- ❑ Not to abuse a dominant or privileged position in the market.
- ❑ Compete fairly with other companies by cooperating to achieve a free market based on mutual respect between competitors, refraining from unfair practices.
- ❑ In particular, not to attract customers from other competitors through unethical methods.

In relation to the company's Employees:

- ❑ All employees shall ensure compliance with the legislation and regulations in force in the place where they carry out their activity. Likewise, they shall respect the commitments and obligations assumed by MARSEIN in their contractual relations.
- ❑ MARSEIN employees shall act in the exercise of those competences attributed to them due to their positions, putting into practice criteria that lead to the greatest efficiency, at the lowest possible cost, always following the guidelines that, according to their respective technical training, are the pertinent ones.
- ❑ Executives and managers at MARSEIN are responsible for the motivation and communication between their team members, encouraging a participative management style in which communication is enhanced, delegation is practised and initiative, teamwork, results orientation and collaboration with others are fostered.
- ❑ Commitment to creating a working environment where all employees are treated with fairness, respect and dignity, paying special attention to promoting equal opportunities and treating all employees fairly and without prejudice, eliminating any kind of discrimination, whatever its cause or origin.
- ❑ Reject any manifestation of harassment, abuse of authority, as well as any other conduct that may generate an intimidating, offensive or hostile working environment, favouring a pleasant and safe working environment.

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- ❑ Not to discriminate against employees on the grounds of race, religion, age, nationality, sex or any other personal or social condition to their conditions of merit and ability.
- ❑ Recognise the rights of association, unionisation and collective bargaining.
- ❑ **MARSEIN** provides its employees with the necessary resources to carry out their professional activity.

All the people working at **MARSEIN** undertake to make good use of the material and immaterial means at their disposal.

- ❑ IT and communications resources, especially e-mail and the internet, must be used solely and exclusively for the performance of employees professional duties, and their use may be subject to monitoring or audits at any time.
- ❑ Employees may not exploit, for their own benefit or for the benefit of persons related to them, information or business opportunities of which they have become aware in the course of their work.
- ❑ **MARSEIN** employees may not carry out other activities, in their own name or in the service of third parties, either paid or unpaid, when they are incompatible with the obligations arising from their employment relationship with **MARSEIN**.
- ❑ All **MARSEIN** employees are obliged to protect confidential or reserved information of which they have knowledge by reason of their position - whether technical, financial, commercial or of any other nature - and not to use it outside the scope of their employment relationship, nor disclose it to third parties without the prior written consent of the company, with the exception of those requests for information that are required by judicial or administrative authority in legal terms.
- ❑ **MARSEIN** will guarantee to its employees, suppliers, customers and any third parties related to it the faithful compliance with the regulations on data protection, adopting the appropriate measures in its organisation so that these regulations are fully effective.

In relation to Civil Society:

- ❑ Respect human rights and democratic institutions and promote them wherever possible.
- ❑ Maintain the principle of political neutrality, not interfering politically in the communities where it carries out its activities, as a sign of respect for the different opinions and sensitivities of the people linked to the company.
- ❑ To deal with public authorities and institutions only in accordance with the legislation in force and guaranteeing their transparency.
- ❑ Contribute to political parties and public institutions only in accordance with the legislation in force and guaranteeing their transparency.
- ❑ To collaborate with public administrations and non-governmental entities and organisations dedicated to improving the levels of social care for the most disadvantaged.

X.-APPROVAL AND VALIDITY OF THE ETHICAL CODE

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The MARSEIN Board of Directors approved this Ethical Code on 1 December 2020.

The code shall be reviewed and updated at intervals to be determined by the management body.