



ELAY Group

Code of Ethics

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Code of Ethics of the Elay Group

This Code of Ethics includes the ethical foundations that the ELAY GROUP has for itself and aims to guide the behavior of all the people of the ELAY GROUP, putting our values into practice and guaranteeing coherence and transparency in all professional activities.

This document applies to staff, management, partners and representatives.



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Objective of the Elay Group

The objective of the Elay Group is to generate wealth, with a long-term view, expanding this wealth directly (distribution of profits, salaries, purchases, subcontracting...) and indirectly (taxes, subsidies,...) in the environments in which the plants of the Elay Group are located.

In order to generate wealth, the objective of all the people who make up the Elay Group is to value our customers. To achieve this goal, our attitude, behaviour and relationships will be in line with what is stated in this Code.

As far as possible, we will guarantee the health, safety and well-being of all the people who make up the Elay Group. Resources will be secured, and the necessary measures will be taken to this end.

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Company Values

- Commitment

Working as a team and becoming one with the project of the company, each one making a **continuous effort for the best performance of the function assigned**. Our foundation is a dedication aligned with the mission, focus and objectives of the company.



- Customer Orientation

In any case, we will act with the objective of **detecting, understanding and satisfying** the needs and priorities of the client. In all relationships, closeness, quality and trust will be prioritized to improve customer experience and satisfaction.

- Respect

Listening and valuing the other parties, valuing the plurality of opinions and accepting justified criticisms are fundamental obligations. Likewise, to **take, defend and comply with responsibility** the decisions made. The aim is to create a healthy, dignified and inclusive work environment.

- Requirement

The excellent compliance and execution of standards and norms is part of the action. Maintaining a high level of demand in terms of quality, safety and the work done, acquiring a firm commitment to the objectives of the company.

- Honesty

Act with **transparency, honesty and professional integrity** in the workplace. Maintain honesty and integrity in relationships and make **constructive self-criticism** to improve your personal activity.

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Rights of Children and Adolescents

- **Respecting children's rights:** The ELAY Group fully recognizes and respects the rights of children and adolescents, in accordance with ILO Conventions 138 and 182, always guaranteeing their well-being.
- **Prohibition of child labour exploitation:** Any form of child labour exploitation is prohibited. Under no circumstances may the company accept or authorize child labour or labour exploitation.
- **Working conditions for minors:** Persons under 16 years of age will not be hired and in the case of adolescents between 16 and 18 years of age the legal working conditions will be respected. **Protection of the physical, emotional and moral integrity of children and adolescents will be guaranteed**, without hindering their **compulsory studies**.

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Basic attitudes of the members of the ELAY Group

The attitudes of the people who make up the Elay Group are explained below.

The commitment of the company is to work these attitudes together with the people who make up the group, respecting the real limits of each one.



Defending the Profitability of the company:

It is the responsibility of everyone to seek and defend the profitability of the group, within their respective areas and roles, respecting the values and principles of the company and complying with the legislation. Profitability is essential to achieving our objectives, and we will all work towards this goal.

Put the Common Objective above the Individual:

In the group, the common objectives will always be above the individual objectives. Our first objective will be to fulfil the agreed commitments in the time and form that is necessary. To this end, everyone's efforts, teamwork and cooperation will be essential.

Compliance with Rules and Procedures:

In carrying out their duties, the company and its staff shall ensure compliance with the legislation in force and the rules and procedures of the company.

Asset and Security Monitoring:

The preservation of the assets of the company (goods, equipment and facilities) is fundamental, always giving importance to security, organization, order and cleanliness.

Orientation and Professionalism towards the client:

We will get to know our clients and value them highly so that we can respond effectively to their needs and priorities, adapting our organisation as and when required. With professionalism, and ensuring the safety of people and resources, we will perform the work well and on time, always respecting the values and principles of the company.

To achieve successful industrializations, we will actively participate in development projects. Knowing the products we offer and their functionality will be essential to improve our work and ensure the quality of the product.

Requirement:

The definition and consolidation of standards, as well as their compliance and implementation, will require the analysis of deviations and the establishment of action plans for the solution.

Continuously improving efficiency and avoiding risks is one of our functions. We will analyse its impact on other activities and come up with workable solutions to achieve the objectives. Continuous evaluation of the activity and the search for improvements is essential.

Flexibility and Availability:

We will have adequate flexibility and availability to adapt to the situations that surround us, always to be effective in our workplace and in our teamwork.

Attitude of Initiative and Improvement:

Trying to understand the underlying reasons, we will look for better ways of doing things. In any field of work, we will have an attitude of seeking, proposing and executing improvements and developments, always with the aim of improving the efficiency and profitability of the group.

Teamwork:

Teamwork will be the basis of our company's work model. We will make it possible for everyone to participate, we will promote teamwork and together we will achieve success.

Teamwork will drive the success and profitability of our company.

Respect:

Be punctual in all meetings, in preparation, in development and in duration. In addition to being an expression of respect for others, punctuality increases the effectiveness and productivity of the group and contributes to creating a good working environment.

Do not speak ill of or criticise people, events, groups, without those affected being present.

Honesty:

We will make systematic and constructive self-criticism to improve our activity and correct inappropriate behaviors. By sharing all the necessary information, we will increase the strength of the group and ensure the success of the projects. Lifelong learning and mutual cooperation will be essential for the achievement of our objectives.

Non-discrimination:

All the people in the group will show all their respect and will not accept aggressive attitudes, violence, threats or physical or psychological intimidation. Everyone shall be treated with dignity and respect, regardless of their race, colour, age, gender, sexual orientation, religion, nationality or cultural beliefs.

As soon as any worker has knowledge or suspicion of any act that violates fundamental rights, he/she is obliged to inform his/her superiors or the representatives of the company, so that the necessary measures can be taken to bring the situation back on track as quickly as possible.

Trade union rights:

Trade union rights will be respected and trade union activity will be guaranteed.



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General Behaviours

- The information of the company or others will be protected and used confidentially. The confidential information of stakeholders that may belong to the ELAY Group and the other stakeholders associated with the Group shall be kept as such.
- The protection of confidential data will be guaranteed in compliance with the law.
- To guarantee the protection of the data of the people who make up Elay and of the information of the company itself, the document “Guide of good practices” of the Information Security Management System will be complied with.
- The intellectual property of both the company and others will be respected and their violations will be rejected.
- The subsidies or sponsorships and patronage granted by the company will in no case seek the individual benefits. All this aid will always be granted in accordance with the law.
- The job will not be used to gain unjustified advantages for the worker or his/her family and friends.
- Software and computer systems shall be used in accordance with internal legislation and procedures.
- Fraudulent behaviour or scams that may damage the assets of the company or others will not be allowed.
- Abuses of trust that may damage the assets of the company or others will be rejected.

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Behaviours in business and commercial relations

All interest groups related to Elay, i.e. partners, workers, customers, suppliers, subcontractors and various entities, are very important to the Elay Group.

Our relationships with all of them must be honest and ethical, and will take the form of the following conduct:

- Engage in fair competition.
- Avoid malicious behaviour towards stakeholders.
- Do not give unfulfillable orders to stakeholders.
- Do not give or receive tips.
- Do not receive gifts and personal donations. Those who are received, provided they are legal, will be delivered to the company.
- Under no circumstances shall illegal business or commercial contracts be signed for the benefit of the company.
- Acts of corruption that may occur in private and public companies shall be met with intolerance and rejection.

To ensure this, the necessary internal measures will be taken, and the degree of compliance will be monitored.

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Relations with the Public Administration

- The rules will be transparency and objectivity in tax and accounting matters.
- In our relations with public institutions and civil servants, our fundamental conduct will be transparency and honesty.

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Occupational health and safety

Special attention will be paid to ensuring as far as possible the health and safety of all the people who make up the Elay Group, the necessary measures will be taken and resources will be secured.

All of us at Elay will take steps to ensure our safety and the safety of others at work. We are all committed to:

- a) Use the Personal Protective Equipments (PPE) corresponding to our workplace.
- b) To ensure the safety of everyone, we will comply with the safety standards set out in the company.
- c) As soon as it becomes known that someone is not complying with the rules, the person responsible must be notified.
- d) Ensuring security is an essential principle for Elay. We are committed to ensuring that all projects strictly comply with all the safety requirements that must be met in their development, by identifying and mitigating the safety risks associated with the processes involved.

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Environment

All of us at Elay take responsibility for caring for our environment.

The Elay Group undertakes the following environmental commitments:

a. Make an efficient use of resources.

Every person in the Elay Group has the responsibility to use the resources that belong to them in an effective way.

The permanent aim must be to prevent any kind of loss, to reduce the raw materials used, to reuse and to recycle.

The final waste generated by our activity will be managed in accordance with current legislation.

In the new resources that are incorporated, energy efficiency will be taken into account, carrying out a differentiated analysis of economic savings.

b. Respect for the environment.

Respect for the environment is a fundamental principle for Elay. Our commitment in project development is focused on strict compliance with all environmental requirements, seeking to minimise impacts as much as possible and identifying and reducing the environmental impacts of our processes.



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Social environment

Since its foundation, Elay has shown a direct and clear commitment to society. Elay's actions will promote sustainable development, safeguarding all kinds of environmental wealth (economic, cultural,...), preserving public health and working towards equality for all.



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Compliance with standards

In order to ensure compliance with the rules and conduct set out in this code, the Management will be responsible for applying measures in the event of infringements; for this purpose, the “Company Agreement” document will be taken as a basis.

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Code of Ethics: a living document

This code, which we are now internalizing, and which regulates the principles of the ELAY Group and the attitudes and behaviour of all of us who form part of the Group, must be a living and dynamic document.

The contributions of all the people who form the Group will be analyzed, to improve our personality, attitudes and behaviors. If they contribute to the latter objective, they will be taken into account.

This Code of Ethics will guide our daily activities, being internalized by each one of us.

This Code of Ethics will be reviewed periodically.