

## 1. Ethical code

This document, which was approved by the Board of Directors of INDUSTRIAS DE TECNOLOGÍAS APLICADAS DE REFRIGERACIÓN Y CONSERVACIÓN, S.L., - INTARCON - on 28 Jun 2019, sets out the set of general rules and principles of corporate governance and professional conduct that apply to INTARCON professionals and that are valid for establishing the guiding parameters of the corporate culture of our organization.

In essence, the Code of Ethics and Business Conduct comes to determine.

- The frame of reference and base on which business conduct and behaviour is configured, manifested in the acts and deeds of the social agents that interact in the business environment (employees, customers, suppliers, administrators, etc.).
- To serve as a general guideline in decision making in situations in which they may find themselves in their professional relationships, especially that of employees, not only while their working relationship with the Company persists, but also, and in certain circumstances, once the same has been extinguished for any reason.

Although it is obvious that this Code cannot establish and resolve all the problems of business conduct or behaviour that may arise within the Company, the rules contained in this Code do not exclude others that derive from ethical professional behaviour, that is to say, they are compatible with and complementary to those contained in other internal regulations or legal framework.

We also point out that the Code of Ethics is valid both in Spain and abroad, always taking into account the cultural, linguistic, social and economic differences of the different countries in which INTARCON operates.

## 2. Resolution of conflict of interests

The employees of INTARCON act with independence and moral integrity in the development of their daily activity.

However, a conflict of interest arises in this same area when something interferes with the independent judgment of an employee. Therefore, we must avoid situations in which our personal interest may conflict with the interests of our Company.

## 3. Individuals, groups and institutions

These categories of people, groups or institutions that participate and whose contribution is necessary to make INTARCON mission a reality are, among others: The shareholders, customers, suppliers, organised markets, our workers and the social agents integrated

into our organisation, the public bodies and the local, national communities in which INTARCON operates.

For this reason, at INTARCON we propose and encourage ethical conduct that promotes a relationship of trust between our company and the agents involved, as we are aware that good reputation is an essential intangible resource and favours our internal and external relationship with all the agents with whom we interact.

#### **4. Pillars of the ethical code**

This Code, in addition to any other principle or corporate value of INTARCON, is built on the following fundamental pillars:

- **WITH GENERAL CHARACTER:** The structural ethical principles, which must govern any behaviour or business action of INTARCON with respect to all the economic and social agents in which it is intended to generate confidence.
- **WITH PARTICULAR CHARACTER:** The criteria of behavior of the professionals of INTARCON, with respect to each one of the types of economic and social agents with which it is related in the framework of its business activity, that is to say, shareholders, clients, organized markets, suppliers, workers, social agents, public organisms, competitors and community.
- The implementation mechanisms for the purpose of establishing control systems for the compliance and corporate development of the Code of Ethics and all the structural ethical principles and criteria of behaviour contained therein.

#### **5. Addressees**

This Code of Ethics is addressed to the professionals of INTARCON. Our Business Entity will promote that all the companies controlled by it and the main suppliers and collaborators with whom it is related adopt a conduct in accordance with the structural ethical principles of this Code.

#### **6. Inalienable values of INTARCON**

##### **6.1 Legality and Human Rights.**

All the professionals of INTARCON will maintain a strict respect to the juridical order in force in all the territories in which it develops its activities, including any regulation that is applicable in the corresponding countries or states, nations, provinces, CCAA or regions and municipalities.

In accordance with the above, all actions of INTARCON and of its members shall scrupulously respect the laws, human rights and public liberties, as well as adopt all measures that guarantee respect for fundamental rights, the principles of equal treatment and non-discrimination, protection against the exploitation of child labour and any other principles contained in the Universal Declaration of Human Rights and in the United Nations Global Compact on human rights, labour rights, environmental rights and the fight against corruption.

Within the scope of its professional activity, any entity or person that collaborates or relates to INTARCON must diligently respect the current legal system, the Code of Ethics and the internal regulations of INTARCON.

## **6.2 Quality and Excellence.**

The working principles mentioned above do not seek more than to achieve excellence and for this, we work to obtain the highest quality, product reliability, constant innovation and improvement of our teams.

For this reason, INTARCON directs its research, development, commercialization and execution activities to achieve excellent quality standards in its air conditioning services and products.

## **6.3 Reputatuon and Prestige.**

INTARCON has a solid reputation thanks to its extensive experience and a human team, solvent, loyal and committed to the values and know-how that make up the culture of INTARCON.

Each and every one of its professionals will participate in the task of strengthening the prestige of INTARCON and ensuring its reputation.

## **6.4 Protection and development of our human resources.**

The people of INTARCON are an indispensable factor for your success. From our company we promote the professional development of people, taking into account the possible balance between the objectives of the company and the needs and expectations of employees.

We are also concerned about promoting a permanent adaptation and improvement of the skills and capabilities of the entire organization. To this end, we facilitate the training of our professionals through training so that they can acquire the highest professional competence.

The idea of creating a healthy and safe working environment is an essential objective for INTARCON, and for this reason it commits itself, as far as possible, to the necessary means to eliminate or reduce the labour risks of all the people who carry out their professional performance in the company.

**6.5 Likewise, INTARCON is an organization that is intolerant to harassment at work or sexual harassment in the workplace, which will generate a censor and punitive climate against the harasser, and a climate of understanding and respect towards possible victims who will feel that they can directly tell the harasser to stop their conduct. If they are not successful in terms of the results obtained, they can bring such behaviour to the attention of higher authorities without fear of reprisals. Respect and commitment of INTARCON with the environment.**

INTARCON is firmly committed to protecting and respecting the environment.

To this end, we carry out our activity under the premise of minimizing negative environmental impacts and preventing pollution, promoting research, development and innovation to improve processes and training its employees and professionals on proper environmental management and optimal management of natural heritage.

#### **6.6 Confidentiality and transparency in all relationships.**

All the professionals of INTARCON will use the information in the management of their activities, as a resource of maximum caution, preserving its integrity, confidentiality and availability and minimizing the risks derived from its disclosure and misuse both internally and externally.

INTARCON undertakes to transmit information about the company in a complete and truthful manner, which allows workers and professionals to form an objective opinion about INTARCON.

#### **6.7 Equal treatment and opportunities between women and men who are part of INTARCON.**

The principle of equal treatment and opportunities between women and men will be guaranteed, both in access to employment and in vocational training, in career advancement and in working conditions.

### **7. Behaviours criteria.**

The specific behavioural criteria with respect to each of the groups and persons with whom INTARCON is related and which have been included in this Code of Conduct, must be inspired and applied in accordance with the strictest compliance with the legal system, which will in any case inform its application, and will be mainly oriented:

- To the fulfillment of the strictest legality in front of the public organisms.
- To the quality and excellence in the products and services that we offer to obtain the loyalty of our clients.

- To the reputation and prestige that we must transmit to our suppliers and business collaborators.
- To the promotion and protection of our workers.
- To respect and commitment to the environment.
- To the transparency of our activities and business within the company.

## **7.1 Customer relations**

### **7.1.1 Honesty and professional responsibility**

Any relationship with our clients must comply with a high commitment of honesty and professional responsibility, in addition to respecting the regulations that apply to the relationship with our clients.

For this reason, the commitments acquired with the clients must be respected, announcing in due time any change, modification, alteration or variation in the verbal and written agreements, promoting the transparency of the relations of our organization and being integral in all the professional performances with the same ones.

### **7.1.2 Contracts and promotional activity with customers.**

The contracts and promotional activity with INTARCON' clients must be CLEAR AND DIRECT, in accordance with the regulations in force, without resorting to elusive practices, so that our clients have all the relevant information for decision making.

INTARCON undertakes not to use deceitful or false advertising tools. The marketing activity must be done with the provision of all relevant information to our customers for proper decision making.

### **7.1.3 Confidentiality and privacy.**

The information of our clients of sensitive character will have to be treated with absolute reserve and confidentiality and will not be able to be facilitated more than to its legitimate holders or under judicial injunction.

Business dealings with clients must be carried out, when appropriate, in an environment that can guarantee the privacy and confidentiality of the conversations, negotiations and documentation used.

### **7.1.4 Conflicts of interest.**

Any economic, family, friendship or any other kind of relationship between our professionals and our clients may alter the independence in decision making and could involve a potential risk of unfair action by entering into conflict with particular interests and INTARCON.

Consequently, when these circumstances occur, the Compliance Committee of INTARCON must be made aware of them, and behaviours that compromise the independence of INTARCON or its clients in making decisions will not be accepted.

#### **7.1.5 Gifts, tokens and favours.**

INTARCON will not make or accept any gift that may be construed as exceeding normal business or courtesy practices.

#### **7.1.1 Complaint management.**

Any complaint will be welcomed by our organization, as it will help us to continue in the direction that leads to excellence and professionalism in our service and in our products.

Therefore, the professionals of INTARCON are committed to attend, respond, channel and, where appropriate, resolve any claim or complaint from our customers.

#### **7.1.2 Business opportunities.**

No professional of INTARCON may use the name of INTARCON, nor invoke its professional category to carry out operations on his own behalf or on behalf of related persons.

### **7.2 Relations with suppliers and other collaborators**

#### **7.2.1 Our vision of suppliers as partners.**

The suppliers of products and services of INTARCON are visualized as professionals or collaborators of the business, establishing a collaborative behavior between them.

#### **7.2.2 Choise of suppliers and other collaborators.**

The processes of choosing our collaborators must be characterized by the search for competitiveness and quality, guaranteeing equal opportunities among all suppliers and collaborators of our organization.

In particular, the professionals of INTARCON will not deny anyone who, fulfilling the requested requirements, can compete in the contracting of products and services, adopting objective and transparent criteria in the choice between the candidates.

In case the supplier or collaborator, in the development of his own activity for INTARCON, adopts behaviours NOT in accordance with the general principles of this Code of Ethics, INTARCON will be legitimated to take the appropriate measures, and will be able to refuse the collaboration in the future with this supplier.

#### **7.2.3 Relationships with suppliers.**

The relations with our suppliers are regulated by common principles, being submitted to a

rigorous control of quality, fulfillment and excellence on the part of INTARCON. Similarly, the formalization of contracts with them, must always be based on clear relationships, thus avoiding forms of dependence.

#### **7.2.4 Independence.**

The purchase of goods or services will be made, at any level, with total independence of decision. Therefore, any economic, family or any other type of relationship must take into account what is foreseen in relation to the possible existence of a conflict of interests. (Section 7.1.4)

#### **7.1.1 Gifts, tokens and favours.**

The prohibition to accept gifts will be equally applicable to the relationship between INTARCON and its suppliers-collaborators, being extensive to all the professionals and employees of INTARCON.

However, the Purchasing Department must take extreme care in this regard, as there is a greater exposure to this type of risk.

### **7.2 Relationships between employees that make up INTARCON (Human Resources)**

#### **7.2.1 Recruitment and career development.**

INTARCON avoids any form of discrimination with respect to its own workers. In the area of management processes and development of people, as well as in the phase of selection and professional promotion, the decisions taken are based on the adequacy of expected profiles and profiles of professionals and considerations related to merit.

Access to functions and positions is also established taking into account skills and abilities; furthermore, provided that it is compatible with the general efficiency of work, a flexible work organisation is favoured which facilitates the reconciliation of work and family life.

#### **7.2.2 Training.**

INTARCON makes information and training tools available to all workers with the aim of assessing their specific skills and developing the professional value of people. In this way we seek to respond to the objectively set needs of the organization, taking into account the professional development of people.

#### **7.2.3 Gender equality.**

The professionals of INTARCON will respect the right of equal treatment and opportunities between women and men.

With a GENERAL CHARACTER, they will actively promote the absence of any direct or indirect discrimination based on sex, and the defence and effective application of the

principle of equality between men and women in the workplace, advancing in the establishment of measures that favour the reconciliation of work and family life.

WITH SPECIFIC CHARACTER, and in the same sense the Principle of equal treatment and opportunities between men and women shall be guaranteed both in access to employment and in vocational training, in professional promotion and in working conditions.

INTARCON will take the appropriate measures and decisions in the event of any situation that constitutes or causes discrimination based on sex. Compliance Committee.

### **7.1.1 Occupational health and safety**

INTARCON declares its firm commitment to maintain and develop the Risk Prevention system implemented, assuming the protection of workers' health and safety as the main objective in this matter and promoting the integration of Prevention at all levels of the Company.

INTARCON will adopt the necessary measures to eliminate or reduce risks, ensuring compliance with applicable legal requirements, promoting consultation and participation of workers, and raising awareness and sensitizing all employees on risk prevention.

All this from the continuous and continuous improvement of ergonomic aspects and comfort that affect each workplace.

### **7.1.2 Moral integrity.**

INTARCON undertakes to protect the moral integrity of its professionals by guaranteeing the right to working conditions that respect the dignity of the person.

For this reason, it protects workers against acts of psychological violence and fights against any discriminatory or harmful attitude or behaviour of the person, their convictions and their preferences.

The necessary measures will be taken to prevent and, if necessary, correct sexual harassment, mobbing and any other form of violence or discrimination, and all INTARCON professionals will be prevented from behaving or making speeches that may damage personal sensitivity.

To this end, the company will draw up a protocol for action in the event of complaints of this type of practice that guarantees the confidentiality of the procedure.

## **7.2 Relations with public bodies**

### **7.2.1 Legality and integrity in our relations with public bodies.**

The business activity of INTARCON does not require intervention in public tenders, but this situation may occur through third parties.

The principle that will guide at all times the relations, direct or indirect, between INTARCON and the public organizations, authorities and officials with whom it interacts will be the



strictest compliance with the legal system that is applicable.

In particular, with regard to the obligations that INTARCON acquires with public administrations both in Spain and abroad, special attention will be paid to strict compliance with the different tax, social security and money laundering prevention regulations that apply.

#### **7.1.6 Gifts, tokens and favours.**

The prohibitions mentioned above, relating to gifts, gifts and favors to customers, will apply more forcefully to the relationship of INTARCON with public bodies.

#### **7.1.7 Competitions law and regulatory bodies.**

INTARCON complies with and undertakes to comply with any local, national or competition law regulations and will collaborate with the authorities that regulate the market.

### **7.2 Relations with the Community and the Environment**

#### **7.2.1 Environmental policy.**

INTARCON has environmental policies and sustainable industrial development, in accordance with the environmental legislation in force in Spain, as well as being certified in the ISO 14001 standard.

The environmental policy of INTARCON is also supported by the awareness that respect for the environment can represent a competitive advantage in an increasingly large and demanding market in the field of quality and behaviour.

The strategy of INTARCON is characterized by a focus on investments and activities that respond to the principles of sustainable development.

### **8. Implantation. Compliance Committee.**

The Compliance Committee of INTARCON will be the delegated body that advises the Board of Directors and other control bodies of INTARCON in the adoption of policies that promote the ethical behavior of INTARCON and in compliance with this Code of Ethics.

#### **8.1 Functions of the Compliance Committee**

The Ethics Compliance Committee will have the following functions:

- To verify the application of the Code of Ethics, through specific activities aimed at controlling the continuous improvement of conduct in the field of INTARCON,

through the evaluation of processes for controlling behavioural risks.

- Review initiatives to disseminate knowledge and understanding of the Code of Ethics.
- Receive and analyse notices of violation of the Code of Ethics.
- Take decisions regarding violations of the Code of Ethics of significant relevance, proposing where appropriate the imposition of sanctions and the adoption of disciplinary measures.

### **8.2 Training**

The Code of Ethics is made known to internal and external stakeholders through specific communication activities.

In order to ensure a correct understanding of the Code of Ethics at all levels, a biannual training plan will be set up to promote knowledge of the principles and ethical standards set out in this Code of Ethics, as specified above.

### **8.3 Complaints Channel**

INTARCON is in charge of establishing an ethical complaints channel through which appropriate communications may be sent to the e-mail address [canaletico@intarcon.com](mailto:canaletico@intarcon.com). Likewise, a complaint mechanism is established in the same channel that allows Employees to inform the Compliance Committee of any risk situation that they have detected anonymously or directly. To this end, a complaint form is created which the employee must complete online and send to be received by the Compliance Committee.

### **8.4 Violation of the Code of Ethics**

The Compliance Committee of INTARCON will send reports on the violations of the Code of Ethics, detected after indications of those involved or after the audit activities, and the suggestions that are considered necessary:

- In the most significant cases, to the BOARD OF DIRECTORS, who shall take the corresponding measures.
- In all other cases, to the DIRECTION of INTARCON.

Under no circumstances shall it be understood that anyone is authorized to request a professional to commit an illegal act or to contravene the provisions of this Code of Ethics, regardless of their level or position.

