

DURÁN ELECTRÓNICA S.L. is firmly committed to legal compliance and takes a zero-tolerance approach to criminal behaviour. Therefore, we have implemented a Compliance Management System with the aim of reinforcing an ethical culture within our Organisation.

We firmly believe that ethical behaviour and the growth of our business can go hand in hand and come together around a set of standards that must guide all of our decisions and, therefore, those of DURÁN ELECTRÓNICA S.L. as an Organisation and as a whole.

For these reasons, we have decided to adopt this Code of Ethics, which includes the fundamental values, guiding principles and rules of conduct that should underpin all of our actions, our conduct and our decisions. We are aware that our behaviour builds the brand and image of DURÁN ELECTRÓNICA S.L. and, therefore, our clients, suppliers, contractors, collaborators, business partners and other third parties, as well as the market and society in general, may form an opinion of our reputation based on our conduct.

CODE OF ETHICS

1. INTRODUCTION

This Code of Ethics establishes the fundamental values, guiding principles and rules of conduct that must guide the actions and behaviour of the Organisation's professionals (from executive management and the governing body to workers, including middle managers and line managers), as well as suppliers, contractors, collaborators, business partners and all those who work on behalf of the Organisation, such as consultants, agents, intermediaries and subcontractors.

The demands of today's market do not just focus on compliance with current legislation from the various legal systems. Individuals, groups or organisations that have an interest in or are affected by the actions, objectives and policies of a company or organisation, known as stakeholders, demand that organisations have high ethical standards to ensure that commercial and other relationships or links are developed properly.

Therefore, merely complying with the law is not enough. Instead, compliance must also be ethical, i.e., based on a number of values, principles and rules of conduct that must guide the behaviour of each and every professional and, in this way, reflect a common ethic inherent to the organisation itself.

Based on the above, the Organisation wishes to express its firm commitment to a corporate culture based on solid ethical standards, whereby we all have the duty and obligation to comply with the rules established herein.

In this way we will contribute to the collective success of the Organisation by promoting our brand on the market and keeping our good reputation. The latter is conceived as an essential intangible resource for attracting and retaining talent, creating loyal clients and building relationships with suppliers and contractors, as well as gaining the trust of and increasing our credibility with financial institutions, government bodies, business partners, the market and society as a whole.

In this regard, all professionals must play an active role in our commitment to respecting and preserving the Organisation's brand every day and in all their actions. We must always be aware of how difficult it is to build a good reputation and the great effort required for this task, as well as how easily this reputation could be negatively affected in the event of an action or decision that is not aligned with the highest ethical and behavioural standards.

Therefore, this Code of Ethics reinforces the Organisation's commitment to complying with current legislation and upholding ethical conduct that highlights the way we work, the way we act, the decisions we make and how we interact with the Organisation's stakeholders.

2. PURPOSE AND OBJECTIVES

The fundamental purpose and objectives of this Code of Ethics are as follows:

- Establish the fundamental values, guiding principles and rules of conduct that must govern the actions and behaviour of the Organisation's professionals, i.e., the ethical standards that will act as a benchmark for our corporate culture and way of doing things.
- Prevent any violations, infringements or breaches of current legislation, this Code of Ethics or the Organisation's internal policies, procedures or instructions that could cause serious damage not only from a legal or financial point of view, but also to our brand, image and reputation.
- Encourage our stakeholders to adopt behaviour guidelines that are coherent and aligned with the Organisation's fundamental values, guiding principles and rules of conduct, promoting the development and implementation of ethics and compliance programmes and ensuring that they adhere to our Code of Ethics.

3. SCOPE

This Code of Ethics is mandatory and directly applicable to all of the Organisation's professionals, regardless of:

1. Their type of contract.
2. Their geographic location.
3. Their functions and tasks.
4. Their hierarchical position or role within the Organisation.

Furthermore, this Code of Ethics is applicable to suppliers, contractors, collaborators, business partners and all those who work on behalf of the Organisation, such as consultants, agents, intermediaries and subcontractors.

Thus, the Organisation's professionals must demonstrate their commitment to following the fundamental values, guiding principles and rules of conduct established in our Code of Ethics.

For this reason, all professionals must sign the Acceptance Document annually and whenever the contents of the Code of Ethics are edited or updated.

4. FUNDAMENTAL VALUES

4.1. Integrity

The Organisation's professionals must act honestly and honourably in their relationships with stakeholders and, especially, with clients, colleagues and other professionals.

Under no circumstances will any behaviour that, in the pursuit of interests or benefits for the Organisation, involves dishonest actions or is in conflict with the Organisation's code of values be tolerated.

4.2. Commitment to quality and professionalism

To provide quality services, professionals must not only carry out their activities with technical rigour, but also uphold a constant commitment to responsibility, dedication, loyalty and the pursuit of excellence.

As a result of this demand for quality, all members of the Organisation must receive sufficient training in their respective areas of responsibility so that clients always receive a valid and effective response, in accordance with their needs.

Likewise, all professionals must diligently fulfil the tasks assigned or entrusted to them, endeavour to provide maximum value and always act in the spirit of collaboration.

4.3. Confidentiality

All documentation and information of which the Organisation's professionals have verbal or written knowledge, whether from clients, from other third parties or relating to internal know-how, will be treated with absolute confidentiality and exclusively for the purposes of the Organisation's activity. This duty extends to all matters in a professional's knowledge and all their fields of action.

4.4. Respect for the integrity of individuals and human rights

The behaviour of the Organisation's professionals, both towards their colleagues and stakeholders, should be based on the principles of dignity and respect, and they must be aware of the fact that they are ambassadors of the Organisation's public image. Likewise, the Organisation will fully respect the Universal Declaration of Human Rights in its actions and activities.

5. GUIDING PRINCIPLES

5.1. Lawful behaviour and the principle of legality

The Organisation is committed to carrying out its activities in accordance with current legislation in all the fields and geographical areas where it operates.

Consequently, professionals must reject any illegal practices, making every effort and undertaking to comply with laws, rules and regulations, particularly those related to fraud, bribery and corruption.

5.2. Non-discrimination and equal opportunities

The Organisation endeavours to create a work environment where all professionals are treated impartially with respect and dignity, guaranteeing sexual freedom and promoting fair treatment and equal opportunities.

Therefore, the Organisation will not tolerate any discrimination based on birth, race, sex, sexual orientation, religion, opinion or any other personal or social condition or circumstances.

5.3. Zero tolerance for harassment

The Organisation fully rejects any behaviour or attitudes that could violate the dignity of individuals or directly or indirectly constitute harassment in any of its many forms.

Likewise, and in line with the above, the Organisation has adopted a protocol for the prevention of workplace, sexual and gender-based harassment.

6. RULES OF CONDUCT

6.1. Prevention of corruption and bribery

Our mission is to maintain complete transparency and integrity in our relationships with our stakeholders.

Certain actions that are carried out incorrectly could give rise to corruption or bribery, based on the risk that they constitute an attempt to influence the other party by modifying their will with the intention of obtaining an unjustified consideration or benefit.

For this reason, the Organisation has a zero-tolerance policy towards bribery and corruption.

Therefore, one of the Organisation's essential objectives is to actively combat any potential corrupt practices that not only constitute a violation, infringement or breach of the rules of our legal system, but are also contrary to the ethical standards voluntarily adopted by the Organisation.

At the global level, states ensure that effective, proportionate and dissuasive sanctions are imposed on organisations that are responsible for acts of corruption.

Therefore, the implementation of preventive measures in this area will hamper actions that could constitute corruption and bribery and, therefore, even lead to criminal offences, which can pose a serious risk to the Organisation's image and reputation.

Different methods and types of bribery exist:

- Active bribery. Directly or indirectly promising, offering or giving a person a gift, reward or advantage of any kind (of a monetary or any other nature) to obtain an unjustified consideration or benefit, in return for a previous, simultaneous or future action carried out by that person.
- Passive bribery. Directly or indirectly receiving, requesting, taking or accepting a gift, reward or advantage of any kind (of a monetary or any other nature) from a person, in return for a previous, simultaneous or future action that provides the other party with an unjustified benefit or consideration.

In the Spanish legal system, bribery alone (both active and passive) does not in itself constitute a criminal offence, but rather the conduct it involves is present in various criminal offences included in the Spanish Penal Code, such as bribery of a public official, influence peddling or corruption between private individuals.

In this respect, certain features or characteristics of bribery must be taken into account:

- Although bribery is traditionally associated with public officials or authorities, it also occurs between private individuals.
- The beneficiary of the bribe may be a natural or legal person.
- The gifts, rewards or advantages inherent to bribery may be monetary or of any other nature, including presents, meals, shows, trips, leisure activities, donations, sponsorships, etc.
- A mere promise, offer or acceptance is sufficient for bribery to exist, and therefore the material concession or effective delivery of the gift or reward is not necessary.
- In the specific case of passive bribery, bribery also exists even if the beneficiary is not actually the person who directly or indirectly receives, requests, takes or accepts the gift or reward.
- In the case of bribery of a public official, this may involve a national or foreign public official.
- Likewise, and in line with the above, the Organisation has adopted an Anti-Corruption Policy.

6.2. Management of conflicts of interest

A conflict of interest arises when the private interests of a professional (external business, financial, family, political or personal interests) may interfere with the interests of the Organisation.

Therefore, a conflict of interest arises when the interest that should govern a professional's actions is displaced, altered or influenced by a personal interest, meaning that the person may not act, perform their duties, assume responsibilities and make decisions in an objective and impartial manner.

Therefore, the interest that should govern the Organisation's professionals, i.e., the interest of the Organisation itself, should never be seen to be contrary to or compromised by a personal interest.

Therefore, professionals must carry out their functions and tasks with absolute responsibility, dedication, loyalty and the pursuit of excellence, as indicated above in the Fundamental values section and, specifically, in Commitment to quality and professionalism.

Likewise, and in line with the above, the Organisation has adopted a Conflict-of-Interest Management Policy.

6.3. Selection and recruitment of professionals

Professionals will be recruited by the Organisation in accordance with the criteria of impartiality, objectivity and professional merit, by evaluating their skills, competencies, talent, experience and professional training.

The principle of equality will be respected at all times, and there shall be no discrimination based on birth, race, sex, sexual orientation, religion, opinion or any other personal or social condition or circumstances.

This will also prevent cases of bribery as a result of recruiting people that are close to members of the Organisation, as well as any possible conflicts of interest.

Likewise, and in line with the above, the Organisation has adopted a Staff Selection and Recruitment Policy.

6.4. Integrity of financial information and compliance with tax regulations

The Organisation is firmly committed to complying with generally accepted accounting principles and applicable tax regulations.

Furthermore, all daily transactions will be recorded in the accounts and the supporting documentation shall be stored in the corresponding file for the period of time formally established by the Organisation and, in any case, for the legally established periods.

Under no circumstances will the Organisation obstruct any verification and evaluation tasks carried out by auditing entities.

6.5. Business transactions and invoicing

Business transactions are based on the principles of clarity and transparency. Therefore, the Organisation's professionals must ensure that none of their actions could be interpreted as an attempt to deceive third parties.

In this regard, no contracts shall be negotiated on behalf of the Organisation without the corresponding authorisations, nor shall assets be alienated without sufficient powers of attorney.

6.6. Relationships with suppliers and contractors

Suppliers and contractors will be selected, approved and evaluated on the basis of objective criteria, such as characteristics, cost, price evolution, after-sales service, financial situation, payment methods and terms, quality, environmental management, occupational risk prevention, reputation, compliance, etc., with the aim of guaranteeing good value for money at all times.

Similarly, and as indicated above with regard to conflicts of interest, suppliers and contractors must be selected, approved and evaluated on the basis of the Organisation's interest, which must not in any case collide with professionals' personal interests, in order to ensure that our practice is based on the criteria of objectivity and impartiality.

Likewise, and in line with the above, the Organisation has adopted a Suppliers Policy.

6.7. Relationships with business partners

Integrity, transparency and mutual trust will prevail at all times in the relationships that the Organisation cultivates with its business partners, based on sharing knowledge and experience to facilitate the generation of positive synergies and create a reciprocal benefit for both parties involved.

Similarly, and as indicated above with regard to conflicts of interest, business partners must be selected on the basis of the Organisation's interest, which must not in any case collide with professionals' personal interests, in order to ensure that our practice is based on the criteria of objectivity and impartiality.

6.8. Relationships with clients

The Organisation's aim to provide its clients with a top-quality service not only means that professionals must carry out their activities with technical rigour, but also uphold a constant commitment to responsibility, dedication, loyalty and the pursuit of excellence, as indicated above in the Fundamental values section and, specifically, in Commitment to quality and professionalism.

Therefore, all of our professionals' actions in this area shall directly aim to maintain and strengthen our reputation with our clients, who are one of our most important assets and could potentially have very negative consequences on the Organisation. The loyalty of our clients is of vital importance and requires that each and every one of us make an effort every day in all our activities.

6.9. Relationships with government bodies and organisations

The relationships between the Organisation's professionals and government bodies and organisations will be built on the foundations of loyalty, cooperation and transparency. Therefore, if a public official or government body proposes any kind of unlawful action, this suggestion must be rejected.

Although they are socially accepted in certain legal systems, the Organisation strictly prohibits facilitating payments as they could give rise to corruption and bribery.

6.10. Relationships with governments, political parties and trade unions

The Organisation shall not directly or indirectly provide any kind of funding to political parties, federations, coalitions or groups of voters, either in Spain or in other countries.

Similarly, direct or indirect donations to political representatives and candidates, companies, organisations, associations, foundations or lobby groups linked to political parties are prohibited, as are donations to trade unions, companies, organisations, associations, foundations or lobby groups linked thereto.

6.11. Relationships with the media and public information

Actions carried out on any of the Organisation's communication channels, such as the press, radio, television, corporate website, intranet or professional and social media networks, should be based on the principles of transparency, integrity and honesty.

In this regard, all communication actions should provide professionals and stakeholders with objective, clear, faithful, accurate and verifiable information, thus helping strengthen the Organisation's corporate identity, image and reputation.

Professionals involved in the dissemination process must respect and act in accordance with the aforementioned principles and requirements.

6.12. Cash flow management

Insofar as possible, under no circumstances shall the Organisation make or collect payments in cash, unless this is the only possible alternative.

In this case, the €1,000 limit established in current regulations must be respected and the transaction must be accompanied by the appropriate supporting documents.

6.13. Use of IT tools

The Organisation's professionals may not use the Organisation's IT systems and documents, or any owned by third parties that they can access due to the nature of their work, for unauthorised purposes.

Likewise, IT tools and systems must be used in a strictly professional manner to protect them from internal and external threats or improper use.

6.14. Intellectual and industrial property

The Organisation's professionals may not download any programmes, tools or applications from the internet without the Organisation's express authorisation.

The installation of pirated programmes is strictly prohibited.

All professionals must use the Organisation's own software, or programmes for which they have acquired the corresponding licenses and therefore have the necessary authorisation.

Likewise, any other elements protected by intellectual or industrial property rights and for which the Organisation does not have the corresponding authorisation may not be used.

6.15. Use of third-party information

The Organisation's professionals have access to a great deal of confidential information when carrying out their work. It is their duty and one of the Organisation's fundamental values to protect this information.

Therefore, no kind of information or physical or electronic documentation belonging to another entity shall be incorporated into the Organisation without the corresponding consent.

Likewise, it is not permitted to reveal, disseminate or transfer information about third parties that has been obtained lawfully as a result of a certain relationship with this party.

6.16. Antitrust and advertising

The Organisation will act fairly and in good faith on the markets, respecting the principle of free competition.

Therefore, it will not partake in any actions that could be classified as unfair competition or predatory practices, as well as conduct of a collusive nature or that implies abuse of a dominant position.

Likewise, it will refrain from any type of advertising that could be considered misleading or that could be misleading with respect to the particularities, specific features or characteristics of the services offered.

6.17. Personal data protection

The Organisation will fully respect the privacy of all professionals in their personal and family life and guarantees that it will adopt all the security measures established in personal data protection regulations.

Therefore, the communication, disclosure or dissemination of the personal data of professionals, clients, suppliers and other individuals, including financial data and medical or health data, is strictly prohibited.

In the exceptional event that the security of personal data could be compromised, we would act swiftly, quickly, efficiently and responsibly.

6.18. Prevention of money laundering and the financing of terrorism

The Organisation will act with the utmost rigour to avoid any operations, transactions or activities related to money laundering or the financing of terrorism and is firmly committed to complying with all applicable national and international regulations on this matter.

Therefore, all professionals have the unavoidable duty to pay special attention to any signs that the people, companies, entities or organisations with which they have commercial or business relationships could lack integrity.

6.19. Environmental protection

The Organisation is strongly committed to carrying out its activities in a sustainable manner by minimising negative impacts on the environment and prioritising the implementation of preventive measures over corrective actions.

The Organisation's actions in this regard will be organised according to the following criteria:

- Firm commitment to complying with environmental legislation and regulations.
- Rational and efficient use of natural resources.
- Minimal environmental impact.
- Respect for biodiversity.
- Prevention of harmful or polluting activities.
- Protection of ecosystems.
- Fight against climate change.
- Preservation of sociocultural, historical, archaeological and architectural heritage.

7. TRAINING AND AWARENESS RAISING

The contents of this Code of Ethics will be included in the Organisation's training programmes.

These actions will aim to raise awareness among and train professionals with the objective of promoting a culture of respect for the law, the Code of Ethics and the Organisation's internal regulations at a corporate level.

Ultimately, this will have a very positive impact on the internal workings of the Organisation, the development of processes, competitiveness, and transparency, and in particular will play an important role in maintaining, consolidating and strengthening the corporate image, brand and reputation, ensuring that professionals, suppliers, clients and other stakeholders trust the Organisation.

In addition to the aforementioned training activities, the Organisation may carry out other training and awareness-raising actions such as publications on the website, internal memos, posts on the notice board, and so on.

8. DUE DILIGENCE RELATING TO NEW RECRUITS

Pursuant to this Code of Ethics, the Organisation undertakes to inform new recruits of its existence, contents and obligatory nature.

9. REPORTING BREACHES AND ASKING QUESTIONS

The Organisation's professionals must report any violations, infringements or breaches of this Code of Ethics through the Ethics Channel. Following this action, an internal investigation shall be opened.

Likewise, they may ask any questions or raise any concerns they have with regard to the application or contents of this Code of Ethics.

The Organisation strictly prohibits any type of retaliation, discrimination or other type of unfair treatment against individuals who use the Ethics Channel in good faith.

DURÁN ELECTRÓNICA has set up the email denuncias@duranelectronica.com for receiving any reports of irregular or illegal behaviour

10. APPROVAL

This regulation has been approved by the Governing Body of DURÁN ELECTRÓNICA S.L.

11. COMMUNICATION AND DISTRIBUTION

Without prejudice to the above provisions related to new recruits, this regulation will be communicated and distributed to the Organisation's Professionals via digital or physical means (by email, internal memos, on the notice board, etc.) on an annual basis.

12. ENTRY INTO FORCE AND VALIDITY

This regulation will come into force and be valid from the day after it has been communicated and distributed to the Organisation's Professionals, in accordance with the provisions of the previous section.

13. CONSEQUENCES OF BREACHING THE CODE OF ETHICS

In the event of a violation, infringement or breach of the rules established this Code of Ethics, the Organisation may take the applicable disciplinary measures against its professionals, in accordance with the internal disciplinary system and, in any case, with the Workers' Statute, the Collective Bargaining Agreement and any other applicable work-related provisions.

Likewise, in relation to suppliers, contractors, collaborators, business partners and other third parties, the Organisation may terminate any existing relationships, deals or agreements, commercial or otherwise.