



FICOSA's CODE OF ETHICS

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Edition 01

REGISTER OF REVIEWS

Edition	Date	Description of the change	Approval
0	02/05/2017	Initial version	FICOSA INTERNATIONAL SA Board of Directors
1	29/03/2021	Update on child and forced labour as well as all forms of modern slavery and human trafficking Update on basic rights of all employees to establish trade unions, employee representations and collective bargaining	FICOSA INTERNATIONAL SA Board of Directors

1. PURPOSE, VALUES AND GENERAL PRINCIPLES

FICOSA's Code of Ethics defines the standards and responsible behaviours expected of all those related to the company and with which they must comply. We are all responsible for complying with these reference standards, which are essential guidelines in order to guarantee our management model.

This Code of Ethics has been designed as a guide to making good business decisions in FICOSA's everyday activities.

We are a multinational group devoted to the research, development, production and sale of systems and parts for cars, commercial vehicles and industrial vehicles. We are a leading manufacturing and sales company through our product excellence, consistently exceeding the expectations of customers and suppliers alike and providing sustained value for our employees and shareholders. We are also the official supplier and technological partner for the majority of car manufacturers worldwide.

In particular, our mission is to innovate, develop and create high added value products that contribute towards improving mobility in key aspects of progress such as safety, comfort, communications and the environment, exceeding market and customer expectations.

Our strength comes from our commitment. For us, success is not measured by size, but by flexibility, speed and creativity and in understanding that being the best means meeting the needs of our employees, customers, community and shareholders alike.

Long-term success is more than developing good products. At Ficoso, we believe that success depends on how we live our Vision and the Values on which it is based. Our Values reflect the spirit of our company, the way we think and how we believe we should act. We are convinced that if we act in accordance with our values, we can achieve our Vision.

The values that guide our conduct and identify us as a company are as follows:

- **Caring for People**

People are a key part of our corporate project. Learning and training, respect, diversity, concern, friendly and informal relationships should reflect the very essence of us as a company.

- **Teamwork / Learning Together**

Sharing knowledge, openly communicating, learning from mistakes, cooperating, and understanding that personal success is the company's overall success.

- **Commitment and Passion for Work**

Enthusiasm for the corporate project, knowing how to live our values. Feeling part of the fulfilment of our vision, persevering with hard work, enjoying work and a job well-done. Everybody's work is equally important.

- **Innovation and Creativity**

All our employees have the capacity to exhibit and create; therefore, we have to enable their ideas to emerge through our leadership. Brave the market by being bold and assuming risks, but always with sound judgement.

- **Customer Focus**

Helping our customers achieve success is key to us achieving ours. We should be able to build relationships based on trust with them, understanding and anticipating their needs.

- **Honesty and Integrity**

Being honest and acting with integrity in all our actions and behaviours. Ethical principles and our values should guide us in our day-to-day decisions.

- **Leadership**

Modesty, not taking centre stage, understanding that everybody's work is equally important, is essential in FICOSA's leadership style. Lead by example and showing appreciation for people. Delegate, decentralise, and trust in the ability of people. Live the values that constitute the essence of the company.

2. SCOPE OF APPLICATION

2.1 Target audience

This Code of Ethics and its internal implementing regulations is applicable to directors, executives and employees of FICOSA and anybody carrying out executive or labour functions for FICOSA's subsidiaries, prior approval by the respective governing body.

Likewise, FICOSA shall ensure that all third parties with whom it collaborates adhere to the provisions set for in this Code.

2.1.1 Obligations of directors and executives

FICOSA's directors and executives shall be ultimately responsible for creating and promoting an organizational culture that encourages ethical conduct and compliance with the law and ensuring that employees are aware of and comply with this Code of Ethics and internal implementing regulations.

Likewise, they shall establish the infrastructure required to prevent, detect and appropriately respond to incidents that could occur within the company and which are related to ethical conduct and compliance with the law.

Specifically, directors shall:

- Foster a culture of the highest standard of ethical conduct and compliance with the law within FICOSA.
- Promote and approve any internal regulations necessary for the implementation of this Code.
- Authorise FICOSA's executives and provide the company's budget to adopt any measures deemed necessary for the effective implementation of this Code and its implementing standards.

In turn, the executives shall:

- Train all the employees on the importance of ethical conduct and compliance with the law.
- Provide all the necessary resources in order to disseminate the company's values and ensure compliance with the guidelines of the Code of Ethics.
- Promote any structural modifications and regulatory changes required to ensure greater legal compliance.
- Prevent behaviours that contravene ethical conduct and compliance with the law.
- Respond correctly to alleged breaches.

2.1.2 Obligations of the employees

FICOSA's employees shall contribute towards creating an ethics-awareness and legal compliance environment, refraining from breaching this Code and reporting any breaches they may be aware of. Accordingly, employees shall

- Know this Code and undertake to comply with its standards as a fundamental part of their work obligations.
- Submit any queries they may have regarding the interpretation of this Code or related regulations to their superiors.
- Know and use the whistleblowing channel for possible breaches.
- Take part in any training activities organised by FICOSA in relation to ethical conduct and compliance with the law.

3. CRITERIA OF CONDUCT AND RESPONSIBLE PRACTICES

3.1 Compliance with applicable legislation and internal regulations

FICOSA undertakes to comply with and include the provisions of any agreements and national or international legal texts in its internal regulations when, given the activity carried out by the company, these may be binding for the company.

All the directors, executives and employees of the group shall comply with existing laws in the countries in which they carry out their activity, adhering to the spirit and purpose thereof and acting in an ethical manner in all their actions.

3.2 Relationships with employees

FICOSA Management:

- Promotes personal and professional staff development.
- Fosters the existence of a positive working environment in which all employees are treated with objectivity, respect and dignity.
- Promotes a participative style of management in which communication, initiative and teamwork are a priority.
- Takes all appropriate measures to prevent acts of harassment, discrimination or violence within the company.
- [Rejects all use of child labour and forced or compulsory labour as well as all forms of modern slavery and human trafficking.](#)

Employees:

- Undertake not to promote or allow situations of abuse, harassment, violence or discrimination in the workplace.
- Treat other employees, subordinates and superiors with respect.

Any type of promotion is based on the principles of merit and capacity applied to the specific position. FICOSA guarantees equal opportunities.

[FICOSA recognizes the basic right of all employees to establish trade unions, employee representations and collective bargaining to conduct a constructive and cooperative social dialogue.](#)

3.3 Honesty and Integrity with customers and suppliers

FICOSA's relationships with customers and suppliers are based on legal and fair practice. Insofar as possible, FICOSA undertakes not to maintain commercial relationships with national or international suppliers or customers if these do not respect human rights, the integrity of the public sector and the environment.

FICOSA undertakes not to maintain any type of commercial relationships with companies that engage in the use of child labour, [the forced or compulsory labour as well as all forms of modern slavery and human trafficking](#) or seriously violate the rights of their workers.

Executives or employees of FICOSA are not allowed to offer, receive or authorise the offering or receipt, directly or indirectly, of any form of consideration for customers or suppliers in order to obtain unlawful advantages of any sort.

The company undertakes to faithfully comply with its contractual obligations.

3.4 Market Relationships

FICOSA undertakes to behave loyally with its competitors and to comply with existing legislation concerning competition, avoiding any practices that restrict competition.

The company, its executives and employees shall strive to offer truthful information when promoting the company and shall refrain from offering false information to customers that could lead to confusion. Accordingly, FICOSA does not allow:

- Any form of fraudulent commercial practices, including misleading publicity.
- Exposing, revealing, assigning or disseminating any external company secret.
- Any activity that violates third-party intellectual or industrial property rights.
- Trying to fix prices restricting free competition for products and goods.

FICOSA ensures the security of payment methods, data protection and fraud prevention. Furthermore, it takes all appropriate measures to prevent money laundering and the financing of terrorism.

3.5 Relationships with the Administration

In its relationships with the Administration and the authorities, FICOSA's executives and employees shall comply with existing legislation and the company's internal regulations at all times.

3.6 Relationships with the Tax Authorities and the Department of Social Security

FICOSA is aware of its fiscal and Social Security obligations. It therefore complies meticulously with all its obligations in this regard and seeks advice from renowned industry professionals. Furthermore, FICOSA undertakes to make good use of any public subsidies received.

3.7 Work-life balance

FICOSA undertakes to improve the quality of life of its employees and their families. Accordingly, it promotes measures aimed at balancing the work requirements with personal and family requirements of its executives and employees.

3.8 A healthy and safe working environment

FICOSA provides and maintains a safe working environment, always complying with existing regulations in occupational health and safety issues. Consequently, the company trains its employees in occupational risk prevention.

FICOSA's executives and employees shall:

- Take part in any scheduled training activities designed to improve their ability to carry out their duties in a safe manner and to guarantee a responsible use of the company's materials and equipment.

- Maintain a vigilant attitude in the workplace and inform the relevant department of any concerns with regard to safety.

The following is totally forbidden:

- Hiring people who, given their age, disability or nationality, cannot legally work in the country in which the work activity is carried out.
- The possession of any illegal drugs in the workplace or consumption of alcohol, illegal drugs or the incorrect use of prescribed drugs while carrying out work-related activities.
- Concealing work accidents or serious incidents, providing incorrect information when completing safety registries and breaches of safety regulations.

3.9 Environmental commitment

FICOSA is committed to maintaining an ecological balance, organising its work activities to minimise environmental impact and disseminating a culture of respect for the environment among its employees as a governing principle in all its actions.

The company's employees are aware of and shall comply with this policy and they shall act at all times in accordance with respect and sustainability criteria, adopting environmentally-responsible habits and behaviours.

3.10 Confidentiality

At FICOSA we comply with existing legislation regarding confidentiality and the protection of the data of employees, customers, suppliers and other collaborators. Therefore, we request and exclusively use data that are necessary for the management of our activities and for the purpose for which they were provided.

We communicate any doubts or uncertainties concerning the use and treatment of confidential data and information.

3.11 Reputation

All the employees must take the greatest care in preserving FICOSA's image and reputation in all their professional activities. Likewise, they shall ensure that customers and suppliers and, in general, collaborating companies, respect the image and reputation of FICOSA. Accordingly, the name, brand, logos or any other corporate signs shall not be used under any circumstances, for personal reasons or interests and they shall be used according to applicable internal regulations.

4. PROTECTION OF FICOSA's INTERESTS

4.1 Conflicts of interest

FICOSA considers that relationships with its employees should be based on loyalty arising from common interests. Accordingly, the involvement of executives and employees in other financial or corporate activities shall be respected, providing they are legal and do not conflict with their responsibilities in FICOSA.

Executives and employees shall inform the Compliance Department of any activities they are carrying out if these could conflict, even remotely with FICOSA's interests or compromise its good name and these activities shall not be initiated until authorisation has been obtained.

4.2 Protection of information and communications

FICOSA shall provide its employees with all the material resources necessary for carrying out their professional activity. While using these resources, executives and employees shall:

- Know and respect the existing legal framework and the company's internal procedures regarding filing, keeping and accessing data.
- Protect the information they are aware of as a result of their position.
- Guarantee members of FICOSA, customers and providers and any other third parties compliance with the Organic Law on Data Protection.

5. COMPLIANCE COMMITTEE

FICOSA's Compliance Committee shall be responsible for executing and controlling the code of ethics designed to ensure the fulfilment and dissemination of this Code of Ethics among all the company's personnel.

This body shall be responsible for receiving communications concerning breaches of this Code and verifying the interpretation thereof.

It may also act upon its own initiative or at the request of any recipient of the Code and its decisions shall be binding for FICOSA and for its executives and employees.

The Compliance Committee together with the act of receiving complaints, internal investigations and responses to breaches, shall be subject to specific regulations.

6. HOW TO PROCEED IF A BREACH IS DETECTED

The directors, executives and employees are responsible for knowing and applying the internal policies and regulations in order to ensure a good ethical climate when conducting business activities.

For communicating these breaches, FICOSA has implemented a Whistleblowing Channel for communicating suspected breaches of internal regulations or the correction of professional actions and/or professional decisions that could entail ethical implications or breaches.

WHISTLEBLOWING CHANNEL

The whistleblowing channel is an essential part of FICOSA's compliance system, as one of the processes established to guarantee the effective application of the regulations and the guidelines of this Code. If any employee, business partner or collaborator¹ detects something that constitutes a serious breach of the Code of Ethics, it should be notified through this email:

compliance.channel@ficosa.com

This channel consists of an email, whose use will be advertised and encouraged. However, FICOSA prioritizes speaking up, and will consider all complaints, even communicated through other channels

The design and application of this whistleblowing system fully respects existing legal framework conditions and the fundamental rights of the affected parties. Employees reporting any potential breach that they might be aware of through this channel may or may not identify themselves. Anonymous reports are accepted. However, FICOSA advises identification, to ensure an adequate management and follow up of complaints, which will be protected by confidentiality the as preserved by the whistleblowing system. The company guarantees that their identity shall remain confidential, unless a reasoned request is made by the competent judicial authority, by court order, and in the context of legal proceeding and under the protection of said authority; or the complaint is made with full knowledge of the falsehood thereof. There will be no reprisals from the company, providing the informant has not acted in bad faith.

FICOSA encourages informants to document the complaint and provide as much and as detailed information as possible to facilitate the investigation.

In case of misuse, understood as any allegation made with bad faith, disciplinary action or any other action may be taken regarding the complainant, in accordance with the applicable collective bargaining agreement and legislation.

The Compliance Officer will process the complaints received promptly, promoting their verification and the measures for their resolution, in accordance with the rules of the Whistleblowing Channel

¹ Collaborator will be understood, for the purposes of this Code of Ethics and the Whistleblowing Channel, in the broadest sense, as any person who directly or indirectly has a relationship with FICOSA.

management. The Compliance Officer shall summon all the other members of the Compliance and Ethics Committee if the complaint received is deemed to be serious.

In view of the result, the Compliance and Ethics Committee shall decide whether or not it considers the allegation to be accredited, adopting the relevant labour related disciplinary action.

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