

CODE OF ETHICS HERA GROUP



HERA

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PURPOSE

The HERA GROUP Code of Ethics sets forth the general values, rules and principles of action that should guide the conduct of HERA staff, promoting ethical, responsible and committed behaviour in the social arena.

This Code of Ethics stems from the Group's Integrated Management Policy and forms part of its internal regulations. All HERA staff are required to abide by this Code and its violation may result in sanctions in accordance with currently applicable labour legislation.

¹ The term 'HERA staff' refers to the company's directors, managers, employees and other subordinate personnel.

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SCOPE OF APPLICATION

This Code of Ethics applies to all companies in the HERA GROUP as well as to all staff associated with any company in the HERA GROUP, regardless of their hierarchical level or geographical or operational location.

Similarly, compliance with all or part of the provisions of this Code of Ethics may be a contractual requirement for any third party wishing to deal with the Company.

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PRINCIPLES AND VALUES

With their constant commitment to innovation and vocation of service to customers, employees, investors and society in general, HERA staff adhere to the directives of responsible management, undertaking their activities in accordance with the following principles and values:

- Excellence and customer focus to ensure the maximum quality and the utmost trust in our products and services.
- A commitment to people, creating the optimum conditions for personal and professional development within the organisation.
- Environmental and social responsibility, implementing the best available techniques and raising stakeholders' awareness about the efficient use of natural resources and responsible waste management.
- Criminal liability, ethics and transparency, guaranteeing transparency, honesty and integrity in all our actions which must, at all times, adhere to the principle of the law.

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RIGHTS AND OBLIGATIONS OF HERA GROUP STAFF

In performing their jobs, HERA staff undertake to know, observe and comply with the law and internal regulations. In the same way, they undertake to report any suspicious events or behaviour and to cooperate in rectifying any such actions or events.

Meanwhile, HERA undertakes to train its staff and raise awareness of the company's principles and values, and to identify and inform them of all the legal requirements that must be observed by Company staff.

4.1 EXCELLENCE AND CUSTOMER ORIENTATION

Underpinned by its innovative culture, team of professionals committed to the organisation's values, and continuous and refresher training processes, HERA supplies products and services of the highest quality that meet the growing expectations of our customers.

In doing so, the customer's needs must be taken on as if they were our own, remaining constantly aware of and sensitive to these needs to enable us to offer innovative, high-quality products and services at all times.

In their professional activities, HERA staff must act in a diligent, transparent, clear, equitable and rigorous way, at no time providing false or misleading information or claiming untruthful characteristics for our products or services. Staff must always respect the intellectual and industrial property rights of the company itself and others, as well as our own and third-party confidential information to which they have access in the course of their professional activities.

4.2 COMMITMENT TO PEOPLE

HERA believes in the people who form part of the organisation and is committed to their personal and professional development, promoting relationships based on respect and safeguarding their dignity, honour and right to privacy and their own image.

We do not tolerate any type of discrimination for reasons of origin, race, nationality, religion, disability, gender, sexual orientation, political or union affiliation, ideology or age. This kind of behaviour must also be firmly rejected in relations with people outside the organisation.

Health and safety are an essential commitment, which is why all health and safety rules and regulations must be strictly adhered to, providing the necessary resources and promoting a collaborative spirit to maintain a healthy and harmonious working environment.

4.3 ENVIRONMENTAL AND SOCIAL RESPONSIBILITY.

HERA is committed to reducing the impact of environmental pollution and to promoting projects and services aimed at fighting climate change and raising the awareness of its employees and stakeholders with regard to the efficient use of natural resources and responsible waste management.

HERA is committed to the optimum management of its facilities, providing its staff with the necessary measures and making use of the best available techniques in its areas of action to ensure sustainable development. Any actions contrary to the regulations governing environmental protection and the shipment of waste are prohibited.

4.4 CRIMINAL LIABILITY, ETHICS AND TRANSPARENCY

HERA guarantees a working environment in which human and labour rights are respected, and does not tolerate, use or in any way support the use of child or forced labour or the use of threats, harassment or abuse of any kind.

In accordance with our Policy, the behaviour of HERA staff must be governed by the principles of integrity, honesty, loyalty, dignity, respect, diligence and legality. In this respect, the following conduct is prohibited:

- The use of privileged information for private or third-party benefit [i.e. information that is not in the public domain] that staff may have become aware of in the course of their professional activities.
- The acceptance of gifts that may compromise the actions and capacity for objective and independent reporting, or which do not represent simple business courtesies or amenities.
- The offer to any third party, whether directly or indirectly, of advantages or benefits that seek in return a benefit for the individual concerned or for HERA.

—The provision/acceptance of any kind of bribe or commission, improper advantages or the influence peddling to/from third parties in general, whether public or private.

—Participation in any activities that involve a conflict of interest.

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COMMITMENT TO COMPLIANCE

Compliance with the provisions of this Code of Ethics is compulsory and forms part of the essential and compulsory duties of all professionals working in the organisation. Non-compliance with these provisions will be investigated in accordance with internal procedures and current regulations, imposing the appropriate penalties where applicable.

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ETHICAL CHANNEL

HERA has established an Ethical Channel, canal.etico@heraholding.com, which is available to staff to:

—Report any actions or conduct that may be deemed to be a violation of the principles set forth in this Code of Ethics.

—Seek answers to any questions that may arise with regard to the application or interpretation of the provisions of this Code of Ethics.

The procedure for using the Ethical Channel is set out in the Ethical Channel Regulation, which is freely available to all staff.

Barcelona, February de 2020.

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