



TIMSA

Code of Ethics



TIMSA Code of Ethics

Cover letter

Dear team,

I am pleased to present the Code of Ethics of our company TIMSA, S.A.

The document we are providing you with here is not merely another text, but represents the company's commitment to ethics, integrity and professionalism.

Aware that any action we take has an impact on society, our Code of Ethics implies our commitment to comply with its laws and ethical values.

We thank you all for the effort and commitment we need from you to achieve our goal and we ask you to make the principles reflected in the Code your own, which will henceforth govern all our actions.

This Code is intended to be a practical guide to foster accountability, trust and commitment. On the other hand, it is intended that everyone, management, employees, clients and suppliers, will find in it our values, as well as those behaviours that cause us to reject them.

We are aware that each and every one of the company's employees performs their duties with the highest ethical standards that can be considered, but a further step must also be taken, a commitment to the values and ethical principles that govern the company. This is the reason why the Management has taken the decision to implement a Code of Ethics and Conduct, which, together with the measures implemented in accordance with the provisions of the Organic Law on Data Protection, occupational risk prevention, environmental protection and equality, close the circle of regulatory compliance that we have always pursued.

All persons to whom this letter is addressed must be familiar with and comply faithfully and scrupulously with the TIMSA Code of Ethics.

Furthermore, we will always be available for any questions or comments about our Code.

A handwritten signature in black ink, appearing to read "D. Irún", enclosed within a hand-drawn oval.

Daniel Irún Almagro

Director



TIMSA Code of Ethics

Contents

Introduction	3
Objectives	4
Scope	4
Mission	5
Values	5
Human Rights	6
• Respect for Human Dignity	6
• Inclusion and Diversity	6
Fundamental Principles and Rights at Work	7
• Health and Safety at Work	7
Environment	8
Use of TIMSA Resources	8
Privileged and Confidential Information	9
Accounting and Financial Records	9
Intellectual Property	9
Personal Data	9
Information Security	9
Relations with Third Parties	10
• Clients	10
• Suppliers	10
• Government and Authorities	11
• Marketing and Advertising	11
• Competition	11



TIMSA Code of Ethics

Legality	12
• Regulatory and Tax Compliance	12
• Anti-corruption and anti-bribery	12
• Conflict of Interest	12
• Gifts, Advantages and/or Entertainment	12
Reports	13
TIMSA Ethical Line	13
Corrective Measures	13



TIMSA Code of Ethics

Introduction

At TIMSA, we know that in order to fulfil our mission of generating economic and social value, we must put into practice the values we have cultivated. Acting with respect, honesty and integrity, and abiding by the laws and regulations of the countries in which we operate, is an essential part of our corporate culture.

Our Code of Ethics is the foundation of TIMSA's responsible business conduct, which is characterised by respect, honesty and integrity. The code governs the conduct of managers and employees in relation to situations that could involve risk of ethical conflicts, such as interactions with clients, suppliers, government authorities and communities.

The TIMSA Code of Ethics formalises our ethical principles, unifies the criteria and establishes a common frame of reference to act in a holistic manner at all times. It guides us to make the right decisions in accordance with our values and we invite all of us at TIMSA to read and consult our TIMSA Code of Ethics on an ongoing basis. It is very important that you report to us any violations, conduct or practices that do not conform to TIMSA's expectations of personal ethical conduct and any irregularities you observe.





TIMSA Code of Ethics

Objectives

To establish the fundamental principles and standards that guide our ethical behaviour in our relationship with our clients, suppliers, authorities, governmental organisations, communities, the environment and everyone who interacts with TIMSA

To define the responsibilities of the company's employees to comply with and enforce this TIMSA Code of Ethics which, together with the other TIMSA Internal Guidelines, form part of our corporate governance system.

To publicise the TIMSA Ethics Line, through which any behaviour, non-compliance or practice that does not comply with the provisions of this TIMSA Code of Ethics and other TIMSA Internal Guidelines can be reported.

Scope

This TIMSA Code of Ethics applies to employees and all persons acting on behalf of TIMSA.

The TIMSA Code of Ethics is not and does not claim to be exhaustive. Therefore, unforeseen situations will be resolved in accordance with best management and corporate governance practices.

Additional issues arising from various situations in our business and the dynamics of the wider environment will be incorporated as necessary.



TIMSA Code of Ethics

Mission

TIMSA's mission is the simultaneous creation of economic and social value. We therefore seek to operate with ethics and integrity, basing our operations and those of our employees on responsible business policies, principles and practices that comply with applicable laws and best practices.

Values

The values that form an integral part of TIMSA and provide the foundation for our development are:

- Integrity and respect
- Sense of responsibility
- Simplicity and attitude of service
- Learning
- Client focus
- Commitment to excellence
- Innovation orientation
- Ability and willingness to collaborate





TIMSA Code of Ethics

Human Rights

At TIMSA we recognise that human rights are the set of prerogatives based on human dignity, the effective realisation of which is essential for the integral development of the person.

Respect for human dignity

- 1- We behave with fair, respectful, diligent and honest conduct.
- 2- We respect people's dignity, freedom and privacy.
- 3- We do not allow verbal, physical or visual conduct that violates dignity and respect.
- 4- We are committed to promoting and maintaining a work environment that condemns, prohibits and sanctions all forms of harassment, violence and bullying or any other activity that undermines the dignity and respect of our employees.

Inclusion and diversity

- 1- We promote inclusion so that the diversity of our employees can add value in an environment of equal rights and duties.
- 2- We do not discriminate against people by making any distinction, exclusion, restriction or preference that is not objective, rational or proportional and has the purpose or effect of hindering, restricting, preventing, impairing or nullifying the recognition, enjoyment or exercise of human rights and freedoms, on any ground such as origin, race, ethnicity, religion, gender, age, marital status, opinion, association or trade union membership, social or economic class, pregnancy, gender identity, sexual orientation, health status, disability or nationality.

Fundamental Principles and Rights at Work

At TIMSA we are committed to growing as a high performing organisation where talent, culture and leadership are the key drivers for developing our people and achieving our goals. That is why we seek to promote the professional development of our employees and provide them with the training and resources necessary to ensure their safety and promote their success on the job.

TIMSA values, respects and protects the people who work in its organisation. It does not permit forced labour, supports the elimination of child labour and complies with applicable laws regarding the employment of minors. And it reports cases where it is unable to fulfil its own responsibilities objectively, due to pressure from third parties using their position, authority or influence on TIMSA.



Health and Safety at Work

TIMSA considers the physical integrity, safety and health at work of our employees as important as any other function and objective of the organisation. To this end, the necessary actions are carried out to ensure that the following objectives are met:

- To promote and maintain safe and healthy work places.
- To provide and maintain an appropriate working environment.
- To develop a culture of safety among staff.
- Providing the necessary tools in situations where they are required.

The Environment

TIMSA recognises its commitment to contribute to the development of the community through its own business management; a sign of the principles and values it has practised since its origin.

Likewise, TIMSA recognises the imperative need to protect the environment for the benefit of the community and future generations and to this end, is aware of, addresses and mitigates the risks associated with the environmental impact of energy use, water and waste management throughout the value chain of all its operations, products and services.

TIMSA adopts a preventive approach to the various environmental challenges, and adopts policies designed to progressively reduce the direct and indirect impact of its activities and to promote greater environmental awareness and commitment to environmental protection.



Use of TIMSA Resources

TIMSA is responsible for the protection and proper use of its own assets, as well as for seeking the best use of allocated resources.

Privileged and Confidential Information

TIMSA protects and preserves the information it generates, obtains and handles, whether its own or of third parties, as a company asset, responsibly, ethically and in accordance with the laws applicable to our operation and with the systems authorised by management. To this end, it does not disclose and avoids leaking privileged and/or confidential information to unauthorised persons; and it does not carry out transactions for its own benefit or that of third parties, with any kind of securities issued by TIMSA, the price of which may be influenced by the privileged information it possesses.

Accounting and Financial Records

TIMSA records accounting and financial information in a complete, correct and timely manner in accordance with current accounting standards and the laws applicable to its operations, ensuring the veracity of the indicators under its own responsibility.

Intellectual Property

TIMSA does not disclose any confidential information, including industrial and intellectual secrets, methodology, strategy, projects, technical, market or any other type of data.

Personal data

TIMSA collects and processes personal data responsibly, ethically and in accordance with applicable laws.



Information Security

TIMSA is aware of its responsibility to protect and preserve the security of the information it manages.

Relations with third parties

Clients

We seek to improve the value proposition and experience of our clients, true to TIMSA's principles and values.

- We offer fair and honest treatment in every transaction, providing products and services with the highest quality and timeliness.
- We understand our clients' needs and are committed to meeting them.
- We disseminate our TIMSA Code of Ethics throughout our value chain.



Suppliers

At TIMSA we contribute to improving the labour, social and environmental performance of our suppliers and seek to operate based on responsible business policies, principles and practices.

- We integrate into our supplier portfolio those suppliers who share our ethics and values in accordance with the TIMSA Code of Ethics.
- We offer and demand professional treatment from our suppliers in every operation, always looking for the best interests of the company.
- We ensure the equitable participation of suppliers based on the criteria of quality, profitability and service, considering the ethical, environmental and information security standards established by TIMSA.
- We consider it unlawful conduct to solicit or receive any inducement of any kind from suppliers for selection or promotion that is not in the best interests of the company.



TIMSA Code of Ethics

Government and Authorities

Our values are the basis for our relations with governments and authorities in the countries where we operate, and we treat them with openness and respect.

- We comply with applicable laws, regulations and standards set by the relevant governmental authority.
- We cooperate with government and competent authorities in the full exercise of their powers and act in accordance with the law in defence of TIMSA's legitimate interests.
- The relationships we have on behalf of TIMSA with governmental institutions are always conducted in accordance with the laws applicable to our operation and the TIMSA Code of Ethics.

Marketing and Advertising

TIMSA's communication through advertising and marketing is legal, decent, honest, truthful and in accordance with the principles of fair competition and good business practice.

Competition

At TIMSA we do business fairly on the basis of our ethical principles and in accordance with the competition laws applicable to our operations.

With our competitors we show a professional attitude, adhering to the principles and values of our company; we take care of our personal image and that of TIMSA; and we do not deal with issues that could generate risks or possible contingencies in terms of compliance with competition laws.

TIMSA does not enter into any agreements with clients, suppliers or competitors that seek to limit free trade wherever we operate.

Legality



Regulatory and Tax Compliance

TIMSA complies with the laws, regulations and ordinances applicable to our business and operations, as well as internal guidelines established by TIMSA management.

TIMSA complies with its tax obligations in accordance with applicable laws.

Anti-Corruption and Anti-Bribery

In our activities inside and outside TIMSA or on behalf of TIMSA, either directly or through a third party, we conduct business practices in accordance with the law, in an honest and ethical manner, with zero tolerance for bribery and corruption. We reject, denounce and combat any act of corruption or extortion.

Conflict of Interest

At TIMSA we conduct our activities with integrity and professional ethics, placing TIMSA's interests above any personal interest, avoiding obtaining undue personal benefits.

Gifts, Advantages and/or Entertainment

At TIMSA we do not receive, give, pay, offer, promise, or authorise, on behalf of the company or in our personal capacity, directly or indirectly, money, gifts, advantageous conditions, salaries, travel, commissions or anything else of value to obtain any undue advantage or benefit of any kind. And we only accept, give or offer gifts of promotional, occasional and token value.



TIMSA Code of Ethics

Reports

At TIMSA, our values are an essential and indispensable part of our life and culture, therefore we take seriously any report of illegal practices or inappropriate behaviour detected in our company.

We handle and document all reports received through the TIMSA Ethics Line in full confidentiality and do not retaliate in any way against those who report and cooperate in good faith. Failure to report a known violation of TIMSA's Code of Ethics implies co-responsibility and is deserving of corrective action.



TIMSA Ethical Line

The TIMSA Ethics Line is a formal mechanism used by employees and third parties with whom TIMSA has a relationship in the development of its activity, to report any breach of the TIMSA Code of Ethics.

The TIMSA Ethics Line is administered confidentially and is available via email: csi@timsa.com

Corrective Measures

Violations of the TIMSA Code of Ethics will be subject to corrective measures, the severity of which will depend on the seriousness of the misconduct.

Corrective measures range from a written reprimand, dismissal, criminal prosecution before the competent authorities and any other appropriate legal action.



TIMSA CODE OF ETHICS

Monte Potrero, nº 45 y 46
28500 Arganda del Rey (Madrid)

Enero 2022