



Code of **Ethics**

Our values, the way
we work and behave.

October 2021

Closeness | Integrity | People development | Commitment to society | Long-term focus



TOGETHER WE GO FURTHER
SINCE 1939

Message from **the President**

Our values, as well as the corporate policies, are applicable to all our employees and collaborators when they handle issues related to GUZMAN GLOBAL.

The *Code of Ethics* should be used as a reference framework, including the requirement to apply the good criterion and common sense in each business situation.

Each of us should be responsible for following the values of GUZMAN GLOBAL, the rules set in the *Code of Ethics*, abiding by the company's policies as well as for reporting doubts whenever they arise.

The fact of maintaining an ethical behavior with our coworkers, clients, suppliers and shareholders is necessary to safeguard our values as a



D. Fidel García-Guzmán Máñez
President and Chief Executive
1978 - 2016



index

Our values	06
1. Code of Ethics	08
1.1. What is our Code of Ethics?	
1.2. Which are our responsibilities?	
2. People development	10
2.1. Behaviour at work	
2.2. Equality, diversity and integrity	
2.3. Our working environment	
3. Corporate integrity	12
3.1. Conflict of interests	
3.2. Improper payments	
3.3. Gifts and invitations	
3.4. Use of sales agents	

4. Clients, suppliers and competitors	14
4.1. Our clients	
4.2. Our suppliers	
4.3. Competitors	
5. Assets	16
5.1. Proper use of assets	
5.2. Protection of personal data	
5.3. Confidential information	
6. Commitment to society	18
6.1. Contributing to community	
6.2. Social Activity	
6.3. Human rights	
6.4. Innovation	
6.5. Environmental protection	
7. Integrity Channel	20

Our values

From the startup of the company in 1939, our corporate culture and practices have been inspired and guided by our values. These are the bases that create our ethical culture and contribute to the sustainable growth of GUZMAN GLOBAL.

Our principles are of great important since they have enabled our consolidation as an ethical and responsible company, and, in turn, they have protected our reputation.

Therefore, both in the individual and collective scopes, we will promote our values which will define our working rules and behavior.

Our values are:

INTEGRITY

It means commitment, clarity and transparency with our coworkers, clients and business partners. The growth and benefits of GUZMAN GLOBAL cannot be sustainable unless they are fully achieved through the practice of honesty. We promote responsibility, coherence and respect for others for the purpose of increasing the confidence of our collaborators.

CLOSENESS

It involves the promotion of professional relations based on trust and mutual respect, hearing different opinions and communicating in an open and sincere manner. We understand the needs of our clients and collaborators, by seeking understanding and empathy to suggest solutions.

PEOPLE DEVELOPMENT

We promote cooperation and motivation in the teams, sharing knowledge and promoting the continuous training. We pay attention to the needs of our employees to increase their training and potential. Our growth as a company is based on the team's professionalism and ability as for equality of talent.

LONG-TERM FOCUS

The sustainable growth and the continuing improvement should be present in each of our decisions, together with the permanent commitment to obtaining solid results for our stakeholders. Therefore, our present actions should be taken with a vision for the future, thus contributing to the improvement of the company in the long-term in a sustainable and profitable manner.

COMMITMENT TO SOCIETY

We seek to return society as much as we have received, by providing our commitment, not only aiming at the economic development but also the social development. We have a sense of responsibility with our environment and focus our tasks on the local development and, particularly, on our closest community.

We cooperate actively with universities, entities and foundations, by promoting the philanthropy and sponsorship of activities that enable us to help less favored groups.



1. Code of Ethics

1.1. What is our Code of Ethics?

GUZMAN GLOBAL's *Code of Ethics* is a guide that reflects our respect for people and laws, and our commitment and responsibility with shareholders, clients and suppliers. It constitutes the foundations for our principles and ethical culture.

The sections below will provide clarity and orientation for areas where ethical dilemmas could arise. In some cases, the fact of applying a good criterion for a decision may be complicated and, therefore, action frameworks are defined for situations that require corporate guidelines. In such situations, any improper behavior may be risky for our ethical culture, affect the company's reputation or originate serious sanctions.

GUZMAN GLOBAL is an organization based on Values, where corporate **integrity, closeness, commitment to society** and **people development** contribute to our

vision of a **long-term** development.

We should abide by our *Code of Ethics* and Values wherever our activities are performed and under any circumstances.

1.2. Which are our responsibilities?

Our *Code of Ethics* is applicable to all of us, both employees and the Executive Team. If your tasks include the management of a team, there are additional responsibilities at the time to safeguard our ethical behavior.

AS EMPLOYEE YOU SHOULD:

- Be aware of and understand our *Code of Ethics* and perform tasks in compliance thereof;
 - Put our values, rules of conduct and behavior into practice;
 - Whenever you may be involved in risky situations or if you are aware of behavior contrary to our *Code of Ethics*, you should promote communication to your direct supervisor or through the Integrity Channel integrity@guzmanglobal.com.
- Identify risks and non-compliances in connection with the *Code of Ethics* and take the correct decisions for the department;
 - Have a thorough knowledge of the *Code of Ethics*, since the team members may require guidance and advise.

AS TEAM MANAGER YOU SHOULD:

- Promote our values and the sense of team, by promoting **closeness**, accessibility and transparency;
- Provide solutions for conflicts in the department which may arise, using **integrity** and professionalism;
- Manage based on your own behavior as an example, abide by and promote the *Code of Ethics*;



D. Fidel García-Guzmán García
CEO
2014 - Present



2. People development

2.1. Behaviour at work.

TRANSPARENCY

We promote open and sincere communication, being receptive to people's ideas and worries. At all organizational levels, we should be willing to hear and provide constructive opinions aiming at the professional improvement. Our Value of **integrity** motives us to work with transparency, honesty and clarity with our coworkers, clients and business partners.

We avoid criticism, or complaints about other people's behavior when they are not present or when such behavior does not impact on our scope of action.

CLOSENESS

We have empathy and understand opinions and decisions based on trust and mutual respect. We avoid conflicts by talking and explaining points of view

with **proximity** and seeking solutions for such problems in the department where they have arisen.

We respect the rights of people to dissent or express disagreement in a constructive manner. Different points of views should not be the cause of conflicts at work, since they can be explained and understood by open communication.

LOYALTY

We seek to understand decisions and empathize with their origin though they may be different from our personal opinion. We assume decisions taken with loyalty.

Beyond the personal interests, the purpose of any decision should be the defense of the company's interests with a **long-term focus**.



“Businesses should uphold the elimination of discrimination in respect of employment and occupation.”

Principle 6. United Nations Global Compact.

CERO TOLERANCE

We should all be part of the idea of adopting a position against labor discrimination based on any differentiating reason. Harassment at the workplace, pejorative or funny behavior shall not be accepted in our company.

2.2. Equality, diversity and integrity.

We seek **people development** in our commitment to promoting and retaining talents, helping to develop people’s full potential. We evaluate our team mates and candidates based on merits and qualifications related to their professional skills.

At all levels we offer our collaborators equal opportunities and fair treatment, regardless of their geographical origin, religion, race, sex, marital status or age. We comply with all legislation against discrimination at the workplace and support the principles contained in the United Nations Global Compact.

2.3. Our working environment.

We assume the commitment to maintaining a pleasant and safe workplace and protecting the health of our employees, in our working stations and also in places outside the company.

As employees, we shall comply with the rules and procedures related to safety and emergencies. When we are on a business trip, we shall follow the guidelines set in the Travel Expenses Policy, giving priority to the personal safety over any decision.

We are all responsible for reporting our immediate supervisor regarding any behavior that may involve a risk, or when a situation arises that may be risky for the health or safety of the team members.



3. Corporate integrity

3.1. Conflict of interests.

The conflict of interest may arise when an individual's interest is contrary to the interests of GUZMAN GLOBAL. We should avoid situations that create conflicts of interests by declining to participate in external activities that may not be accepted to our discretion.

Integrity, as corporate and individual Value should prevail:

- We should report any real or potential conflict of interests to our immediate supervisor;
- We should not use information belonging to the company or other opportunities obtained through our work in GUZMAN GLOBAL to get advantages or personal benefits;
- Hiring should be based on merits, defending the interests of the company, rather than on personal relations or possible personal benefit.

In case of any doubt which may arise in connection with possible conflict of interests, we should report such circumstance to our immediate supervisor for proper evaluation.

3.2. Improper payments.

Our capacity to do business depends on the value we provide to our clients. Therefore, we should not pay commissions to third parties for the purpose of influencing them or making them do business with GUZMAN GLOBAL.

We should seek **integrity** and honesty, being forbidden any payment that is not related to the direct business.

GUZMAN GLOBAL is committed to preventing any act of corruption or bribery in all jurisdictions where its business is conducted in relation with the Anti-Corruption Policy. We fulfill our commitment to the United Nations Global Compact, demanding zero tolerance with any act of corruption.

“Businesses should work against corruption in all its forms, including extortion and bribery.”

Principle 10. United Nations Global Compact.

3.3. Gifts and invitations.

Gifts and invitations may cause serious conflicts of interests or may be understood as improper payments, that is why the guidelines set forth on the Travel & Expense Policy should be followed.

GIFTS

Commercial gifts should be made through an organized and supervised acquisition process conducted by the Secretary General. Therefore, no gifts should be made on behalf of the company unless they have been authorized and organized by the Marketing Department.

Should any gift be made by our suppliers, we must inform them that such gift is considered as a corporate gift but not as a personal one. Such gifts should be at the company's disposal after reporting them to our immediate supervisor.

INVITATIONS

Invitations to clients may be made according to the limits and criteria defined in the Travel & Expense Policy provided that:

- They are made under a good-faith commercial relation;
- They are not interpreted as an attempt to unduly influence on the commercial decisions.

3.4. Use of sales agents.

Our sales commission agents are committed to respecting our *Code of Ethics* and values when their acts represent GUZMAN GLOBAL.

Any hiring of sales commission agents should be supervised and authorized in line with the Agent Management Procedure.



4. Clients, suppliers and competitors

4.1. Our clients.

We seek to provide value to our clients by maintaining with them lasting relations based on trust, seeking at the same time a profitable growth which can be sustained in the long-term.

Our priority is our clients, thus we focus our efforts on their satisfaction:

- We share our knowledge and experience to cooperate with the clients' development in the short and long terms;
- We meet their needs with **integrity**, transparency and honesty;
- We manage our talents to meet their requirements;
- We solve claims and complaints with **closeness**, empathizing with the person that reports the case and providing solutions in due time and manner.

We represent GUZMAN GLOBAL in each of our commercial relations, being our duty to maintain an ethical and responsible behavior at all times.

4.2. Our suppliers.

We work with our suppliers with ethical conduct, based on cooperation to provide value to our clients. We comply with the terms and conditions of the contracts signed with suppliers and fulfill our obligations. GUZMAN GLOBAL's financial stability enable us to guarantee our commitments with complete solvency.

We select our suppliers based on merits and service, following the criteria and requirements set in our Purchasing Policy. We seek competitive services and strategic alliances, which under a **long-term focus** contribute to the sustainable growth of GUZMAN GLOBAL.

“Businesses should support and respect the protection of internationally proclaimed human rights within their scope of action.”

Principle 1. United Nations Global Compact.

We promote the principles set forth in the *United Nations Global Compact* and we request that our suppliers:

- Do business with us in a fair and ethical manner, with transparency and honesty;
- Act pursuant to the legislation of the countries where they do business, guarantying the protection of human rights;
- Fulfill the commitments assumed, and respect the principles set in the Global Compact.

4.3. Competitors.

We treat with confidentiality the key commercial information. We avoid disclosing or exchanging information to our competitors related to prices, sales terms and conditions, market division or benefit margins.

We obtain information from our competitors from acceptable and public sources such as clients, consulting groups or the media. Due to the principles of **integrity** and corporate ethics, we shall not collect confidential information from competitors nor shall we get such information by illegal means.



5. Assets

5.1. Proper use of assets.

We should carefully protect and maintain the assets of GUZMAN GLOBAL since they are resources provided by the company to help us achieve our business goals.

As a general rule, we take care of the assets and other resources as if they were our property, and we use them with responsibility and professionalism.

The technical resources should be used for professional purposes, and therefore, we should not access to inadequate material neither to store them nor transport or publish. We should ensure the safety of such resources in compliance with the Information Security Policy.

5.2. Protection of personal data.

We adopt the required measures to protect personal data responsibly; we restrict its collection and access to protect people's privacy.

We act with discretion and respect as for the use of personal information, and we shall never disclose personal data to third parties, unless it is previously authorized by the manager in charge.

As employees, we know our responsibility to protect personal data and we seek proactively the solution of doubts with our supervisors.

We comply with the data protection law applicable in the jurisdictions where such data is collected, considered and used.

5.3. Confidential information.

Information constitutes in many cases an invaluable asset for our company, which provides us with competitive and strategic advantages. We define confidential information as the one that when it is disclosed to the public it may affect our operations and/or interests.

We protect the confidentiality of the information that belongs to GUZMAN GLOBAL, our employees, clients, business partners and suppliers.

We do not disclose confidential information from the company to third parties and as general rules:

- We do not comment in public sensitive issues of the company;
- We keep the confidential information in protected files or locked cabinets;
- If there is any doubt on the confidentiality of any information, we should consider it actually is confidential;
- At the completion of our labor relation, we shall return any confidential information kept by us and fulfill our duty of secrecy.

We are all responsible for protecting the confidentiality of the company's information when we performed our duties.



6. Commitment with society

6.1. Contributing to community.

Through our Social Responsibility model, GUZMAN GLOBAL seeks to generate shared value for society and for the rest of our stakeholders, seeking to have a positive impact on the communities in which we carry out our activities.

We encourage the growth and **development of people**, favoring the hiring of local staff, continuous professional training and employment opportunities based on equality.

6.2. Social Action.

Our social action initiative “WE AR3” focuses its efforts on social projects that coincide especially with our Corporate Values, objectives and desire to create shared value.

We cooperate with associations, foundations and companies by giving more priority to projects addressed

to less favored groups from society over other types of projects.

We support the participation of our employees in charity projects and we contribute to society taking part and providing financial resources to initiatives that involve a sustainable social impact.

We encourage agreements with universities, promoting the hiring of new generations. We actively participate in forums and training centers by providing our business vision and experience.



People • Society • Environment

“Businesses should encourage the development and diffusion of environmentally friendly technologies.”

Principle 9. United Nations Global Compact

6.3. Human rights.

We follow and promote the protection of human rights, and within our scope of action, we seek the commitment of our partners and collaborators. We support the principles of the *United Nations Global Compact*.

- We promote equality and diversity, condemning discrimination at work and occupation;
- We respect the legitimate freedom of association of employees;
- We condemn forced labor and the exploitation of child work.

6.4. Innovation.

We promote innovation in all scopes, supporting research projects and development, cooperating with associations, clients and suppliers that enable our business growth.

We develop quality products, by means of our brand **GUZMAN GLOBAL Solutions**, in the search of solutions for our clients that enable contribution to needs of the market and society.

6.5. Environmental protection.

We care for the protection of the environment in all our activities, such as in manufacturing or sales. We cooperate with our clients and suppliers promoting measures contributing to the protection of the environment.

We comply with environmental legislation and standards, and each of us, within our scope of action, commit ourselves to protecting the environment actively and responsibly.

7. Integrity Channel

Management commitment.

The Management of GUZMAN GLOBAL is fully committed to the values and behavior defined in this *Code of Ethics*; with total support upon situations of professional faults involving objective facts, showing commitment to **integrity** and honesty.

For such purpose, the *Integrity Channel* is available to all employees to communicate in a safe and confidential manner, irregular or inadequate behavior that may arise during the company's business activities.

How to report an improvement opportunity?

The open communication and sharing of our worries with **closeness** are attitudes involved in our principles, and therefore, there should be no worry to provide information in "good faith" regarding doubtful behavior or events.

The fact of reporting situations that may have involved a professional fault is not easy in many circumstances. Therefore, the guidelines below may help us with such task:

- Remain calm and professional when reporting situations, providing conclusions based on objective facts and data;
- Explain the reasons that have originated our doubt and report the risks that may affect the company;
- Collect information required to clarify the situation and enable the company to evaluate the case in question.

The description of the improvement opportunity should be reported through the *Integrity Channel* integrity@guzmanglobal.com, guaranteeing the confidentiality and protection of the complainant in accordance with the applicable legislation.

By reporting situations where ethics is doubtful, we help guaranty the values of the company, as well as a better working environment where honesty and sincerity prevail.

Management of improvement opportunities.

All cases reported through the *Integrity Channel* should be considered with the required confidentiality and full transparency to the person that reports the case, in accordance with the Integrity Channel Procedure.

During the solution proceess, the company is committed to:

- Search for all objective data enabling to a conclusion based on proven facts;
- Evaluate the risks that may affect the company and the employee, adopting immediate measures to prevent any damage;
- Upon request, obtain opinions from third parties or from the persons involved maintaining the confidentiality of the person that reported the case;

- Provide a solution within a reasonable period, explaining the actions taken and describing the conclusions.

The purpose of this process is to solve situations that may affect our company and our working environment, in search of preserving our values, our way of working and behaving.







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