

ANTI-CORRUPTION CODE OF CONDUCT

The purpose of this Code of Conduct is to comply with the provisions of Law 109-E/2021, of 9 December, which establishes the principles, values and rules of conduct for all managers and employees of PIBRA - INDUSTRIAL SOLUTIONS, SA in matters of professional ethics, with particular reference to the penal norms relating to corruption and related offences and the risks of exposure to these offences for the company.

Publication and review

This Code of Ethics will be reviewed every three years or whenever justified, taking into account in particular the assessment of PIBRA's risk of exposure to corruption and related offences or changes in PIBRA's organisational or business structure.

This Code will be published on PIBRA's intranet and official website within 10 days of its introduction and any subsequent revisions.

Scope of Application

This Code of Conduct applies to all employees and managers of PIBRA.

It also applies to trainees and all service providers or other persons who act under the guidance or direction of PIBRA and who can bind and represent PIBRA.

Anyone who does not comply with this Code, or who is responsible for such non-compliance, may be guilty of a disciplinary offence, with the corresponding disciplinary, administrative and criminal consequences, in accordance with the legislation in force.

The reputation and good name of PIBRA depend on the behaviour of each and every person who interacts with it, so their actions and behaviour must be guided by compliance with the best parameters of professional ethics, namely in terms of preventing and combating corruption and related offences.

PIBRA's principles and values

1. Responsibility

PIBRA conducts its business in a socially responsible manner, promoting and ensuring best practice in the areas of the environment, the economy and the working conditions of its employees.

2. Impartiality

PIBRA adopts and implements the principle of equality among all and rejects any discriminatory or preferential action, either by itself or by its representatives.

3. Transparency

PIBRA regards transparency as a pillar of credibility and commitment to compliance with the law and respect for society.

4. Rigour

PIBRA carries out its activities with rigour, demanding the best behaviour from all those involved in the exercise of their duties and obligations, in order to build a reference image of credibility and quality.

What is corruption?

In general terms, it can be said that there is an offence of **active corruption** when a person, directly or through others, for his own benefit or for the benefit of another person, offers, promises or proposes a benefit of any kind in exchange for a favour.

On the other hand, there will be a crime of **passive corruption** when a person agrees to receive money or other benefits of any kind in order to perform or refrain from performing certain acts.

The risks of corruption in PIBRA's activities

PIBRA's business is the manufacture, transformation and repair of unspecified industrial machinery. Metalworking industry. Industrial infrastructures. Manufacture and assembly of metal structures. Repair, maintenance and installation of machinery and equipment. Mechanical and electromechanical installations. Repair and surface treatment of metal structures. Manufacture of domestic appliances. Wholesale of other industrial machinery, equipment, accessories and components.

In carrying out these activities, workers and managers may find themselves in situations that potentially expose PIBRA to risks of corruption and related offences.

Prohibition of all forms of corruption

Any form of corruption is expressly prohibited, and therefore no person covered by these rules may, directly or indirectly, grant or receive any undue advantage, of whatever nature or motive, with the aim of obtaining or maintaining favourable treatment.

Given the diversity of situations in which corruption and related offences may occur, it is not possible to provide an exhaustive list of all permitted or prohibited behaviours. All those covered by this Code must act with common sense and, when in doubt, with complete transparency, disclosing situations and questions to their hierarchical superiors, the Human Resources Department or others designated to deal with such matters.

Relations with clients

The negotiation and execution of contracts with PIBRA's clients must not involve any behaviour that could be considered as corruption, influence peddling or favouritism.

The persons covered by this Code of Conduct must not, under any circumstances, make illegal payments or grant any other form of advantage, directly or indirectly, in favour of representatives of public or private clients.

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Facilitation payments

Facilitation payments are "small bribes paid with the intention of securing or expediting the performance of a routine or necessary action to which the paying party is entitled".

Those covered by this Code may be faced with requests for facilitation payments, which they must refuse. When confronted with such (illegal) requests, the potential bribe payer may be discouraged if they are required to make the request in writing, on the official letterhead of the entity they represent, and duly signed.

When confronted with such situations, employees must inform their supervisors of what has happened.

Gifts and entertainment

Offering or accepting gifts and/or entertainment is permitted only if it is a simple act of professional courtesy to business associates, does not call into question the honesty of the giver or the impartiality of the receiver, and is of symbolic value.

The circumstances in which they occur will be important in considering their acceptance and the following guidelines will apply:

- Gifts and entertainment must never be offered or accepted with the intention of obtaining an improper advantage or improperly influencing an official decision. For example, it is expressly forbidden to accept an offer from a company with which PIBRA is about to enter into a contract.
 - Gifts or invitations, other than those of a very small value, may only be given or accepted with the prior authorisation of the employee's hierarchical superior. These situations should be managed with common sense, knowing that the higher the value of the gift or invitation, the greater the suspicion that may be aroused.
 - Invitations to meals by client representatives should be limited to strictly professional activities. The value of the meal should be considered normal in light of local customs and should not include guests who are not strictly and directly related to the professional activity. When in doubt, employees should seek prior approval from their line manager.
 - Invitations to events must be of a professional nature. Invitations may be accepted to visit trade shows, seminars, conferences or professional institutions that involve travel and reasonable accommodation expenses.
 - Any gift or entertainment received or offered must be of nominal value and the employee's line manager must be informed of its existence and value.

Whistleblowing channels

PIBRA provides internal whistleblowing channels for acts of corruption and related offences in accordance with applicable legislation, allowing for secure reporting and follow-up, while ensuring the confidentiality or anonymity of the whistleblower. The handling of reports will ensure independence, impartiality, confidentiality, data protection, secrecy and absence of conflict of interest.

The identity of the whistleblower and information that could reveal his or her identity will be kept confidential and accessible only to those responsible for receiving or following up reports.

The identity of the whistleblower will only be disclosed pursuant to a legal obligation or court order.

Any evidence of violations of the law or this Code of Conduct should be reported through the established mechanisms, in particular the Company's internal whistleblowing channels. These channels can be used through a dedicated IT platform.

Non-compliance

Failure to comply with the rules set forth in this Code of Conduct may result in sanctions as provided by law.

Thus, the identification of situations that are contrary to the values and rules established in this Code will lead to disciplinary proceedings as provided for in the Labour Code. Consequently, the following sanctions, proportionate to the seriousness of the offence and the culpability of the offender, may be applied, without prejudice to others provided for in collective labour agreements:

- a) Reprimand;
 - b) written reprimand;
 - c) Financial penalty;
 - d) Loss of leave;
 - e) Suspension from work with loss of pay and seniority;
 - f) Dismissal without indemnity or compensation.
- In addition, if the non-compliance constitutes a crime, the offender may be prosecuted with the penalties prescribed by law.