



BRENDLE METALQUÍMICA
Producing precious metal compositions

SEPTEMBER 2017

ETHICAL CODE OF BRENDLE METALQUÍMICA, S.A.

Approved by Agreement of the Sole Administrator of BRENDLE METALQUÍMICA, S.A. on date 07.28.2017

1.- PURPOSE:

The purpose of this Ethical Code is to establish the **general guidelines** that must rule the **conduct and behavior** of any natural or legal person in their relationship of any legal nature with BRENDLE METALQUÍMICA, S.A. during all the time that such relationship is in force, acting in **compliance with the laws** which at all times may be applicable and in force, and with **respect of the values and ethical principles** hereinafter described, being such legal compliance and the respect for such values and principles the minimum terms and conditions required and are indispensable for BRENDLE METALQUÍMICA, S.A. so as to maintain any legal relationship with such persons, besides the prove of the existence in our company of a true **ETHICAL BUSINESS CULTURE** in the development of our activities.

2.- SCOPE OF APPLICATION:

This Ethical Code is applicable both **in-company**, that is, among all administrators, representatives, directors, employees, agents and collaborators of BRENDLE METALQUÍMICA, S.A., as well as **externally**, that is, to all suppliers, customers and any other natural or legal persons, public or private entities and/or stakeholders with commercial, professional, business, administrative and/or any other relationship of any legal nature with BRENDLE METALQUÍMICA, S.A., all of them to be considered as **RECIPIENTS** of the same.

3.- MANDATORY COMPLIANCE. CONSEQUENCES IN CASE OF BREACH:

All RECIPIENTS of the present Ethical Code hold the inexcusable duty to know its content and expressly oblige themselves to fulfill it in all its terms and conditions, being it of **MANDATORY COMPLIANCE** for all of them as from the date that it enters into force and for an indefinite period according to the terms and conditions of the same that might be in force at any time.

In addition, given the importance of both the patterns of conduct and the behavior described above, and especially given the serious damages and detriments of any nature which might be caused to BRENDLE METALQUÍMICA, S.A. as a result of their infringement by those RECIPIENTS, in case that any of them failed to comply them, **such infringement shall be considered as a SERIOUS breach** and may result in the application to them by BRENDLE METALQUÍMICA, S.A. of any of the sanctioning measures specified in the disciplinary system referred to later on in this Code.



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4.- ENTRY INTO FORCE. VALIDITY:

This Ethical Code will come into force **next 1st of November, 2017**, the same date on which it will be published on the website of BRENDLE METALQUÍMICA, S.A. and it shall remain indefinitely in force according to the terms and conditions stated in the same as long as it is not modified, replaced or in any way overruled by the management body of the company.

5.- CORPORATE VALUES:

Regardless of the ethical principles contained in the next point, the corporate values and basic principles of conduct that shall constitute a mandatory guide for the business conduct of the RECIPIENTS of this Code are the following:

- Respect for people:

At all times the RECIPIENTS of this Code shall show respect and a dignified manner among them and with the people they are related to in the development of the functions and activities that correspond to them to carry out in the framework of their legal relationship with BRENDLE METALQUÍMICA, S.A. at any time. We promote a rigorous coherence between the corporate practices and our values.

-Transparency:

Spread adequate and accurate information about our management. A truthful, verifiable and transparent information. A clear communication, both intra-company and externally.

- Focused on good results:

The commitment to an excellent management is based on efficient systems and processes, on assuming our responsibilities and acting accordingly to them, and by getting all our capabilities involved to fulfill the objective.

-Spirit of overcoming:

Creativity and innovation are essential elements in the company's development both proposing new and more efficient ways of working as well in the attraction of new business deals or customers.

-Enthusiasm:

The integration into the business project, the assumption of the vision and strategies of the company, the consideration of the client and stakeholders in general as recipients of our actions, enhance our value and convey an image of a firm and consolidated company.

6.- CODE OF CONDUCT:

The values described above are the reference that must inspire the basic conduct of all RECIPIENTS of this Code in order to comply with their obligations under the principles of **loyalty to the company, good faith, integrity and respect for legality and ethical criteria**, and



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also allow defining a serial of patterns of behavior that must be observed by all those RECIPIENTS when performing their assigned functions.

This Code of Ethics does not pretend to comprise all possible situations that may arise in the business, professional, labor and commercial scope but wants to establish minimum standards of behavior for guidance of all the RECIPIENTS of this Code in their form of conduct during the development of the functions and activities which correspond to them according to the framework of their legal relationship with BRENDLE METALQUÍMICA, S.A., being significant among others the following ones:

6.1.- Human rights and public freedoms:

BRENDLE METALQUÍMICA, S.A. is committed to respecting Human Rights, the preservation of the natural environment and collaboration in the enhancement and the well-being of the communities with which it is related. These commitments define its responsibility with society. BRENDLE METALQUÍMICA, S.A. is committed to respecting and protecting Human Rights and Public Freedoms recognized in the Universal Declaration of Human Rights and in the main international agreements, ensuring that the principles mentioned in those agreements are foreseen in all its policies.

While carrying out their corresponding functions and activities for BRENDLE METALQUÍMICA, S.A., all the RECIPIENTS of this Code shall support this commitment by performing their functions and activities with full respect for and guarantee of the Human Rights and Public Freedoms.

6.2.- Respect, dignity and non-discrimination:

BRENDLE METALQUÍMICA, S.A. understands that labor and professional growth of all persons who are integrated in it, that is, its administrators, representatives, directors, employees, agents and collaborators, is closely connected with the integral development of the person himself. Therefore, BRENDLE METALQUÍMICA, S.A., promotes the formation of all of them encouraging an environment of equal opportunities for everybody and ensuring the nondiscrimination.

The promotion shall be based on the merit, the capacity and the performance of the labor and professional functions.

All RECIPIENTS of this Ethical Code shall be treated with respect and thereby promoting a comfortable, healthy and safe work environment abstaining themselves from any conduct that might constitute any kind of discrimination or tort for reasons of race, religious beliefs, political orientation, nationality, language, sex, marital status, socioeconomic situation, age or disability.

6.3.- Use and protection of the assets, facilities and resources of the company:

BRENDLE METALQUÍMICA, S.A. provides to all RECIPIENTS of this Code the necessary means to carry out the functions and activities that they may carry out while being related with the company and it compromises itself to equip them with all the necessary resources for their protection and safety.

The RECIPIENTS of this Ethical Code shall not use those means for private purposes and/or



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purposes which are not related to their work and/or professional purposes and/or for the development of activities which are not directly related to the interest of the company, being also responsible for the protection of those which might be entrusted to them in relation with the functions and activities that they might develop within their relationship with BRENDLE METALQUÍMICA, S.A., observing the utmost care in their custody. Furthermore, they shall not subtract, damage or deliberately accept that a third party subtracts those means as well as the goods, effects and any other assets of any kind (corporal or incorporeal, moveable object or immovable objects, material or immaterial goods and documents or legal instruments that verify the ownership or other rights of said assets) that have been entrusted to them because of their position and/or the functions and activities that they might have to develop in their relationship with BRENDLE METALQUÍMICA, S.A.

6.4.- Conflict of interests:

BRENDLE METALQUÍMICA, S.A. recognizes and respects the possible participation and intervention of the RECIPIENTS of this Ethical Code in any other activities different to the ones carried out for the company as long as they are undertaken in accordance with the applicable law and there arises no conflict of interest with the duties and responsibilities they must comply with in their respective legal relationships with BRENDLE METALQUÍMICA, S.A..

To such an effect, all of them shall avoid situations which could result in a conflict between their personal interests and those of BRENDLE METALQUÍMICA, S.A., they shall abstain from representing the company and intervening or taking influence in the decision making process in which directly or indirectly, themselves and/or any other person connected with them might be personally interested in, and they shall always act loyally and in plea of interest of BRENDLE METALQUÍMICA, S.A. while performing their duties and responsibilities.

Furthermore, all the RECIPIENTS of this Ethical Code, except in case of previous and express agreement in writing by the company, may not carry out tasks, works or provide services for the benefit of companies in the same sector or companies which develop activities susceptible of directly or indirectly competing in the present or in the future with those of BRENDLE METALQUÍMICA, S.A.

All the RECIPIENTS of this Ethical Code who may be involved in or affected by a conflict of interests, shall communicate it to the management body of BRENDLE METALQUÍMICA, S.A. before performing the business or deal in order to allow the company to take appropriate decisions according to the concrete circumstances and therefore, to prevent that its performance could become compromised.

6.5.- Presents, gifts and hospitalities:

The RECIPIENTS of this Ethical Code and especially the administrators, representatives, managers, employees, general agents and collaborators of BRENDLE METALQUÍMICA, S.A., due to their positions and functions they hold in the company and/or of the functions and activities they carry out, SHALL NOT accept or offer gifts, attentions, services or any other kind of favor of and/or to any person or entity, without the previous and explicit agreement of the management body of the company, as this may affect their impartiality or influence in a



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commercial, professional, labor or administrative relationship and/or that of any other legal nature, in detrimental for the interests of BRENDLE METALQUÍMICA, S.A. and/or infringing the applicable law.

6.6.- Transparency of the information:

The transparency of information is considered by BRENDLE METALQUÍMICA, S.A. as a basic principle that should prevail in the activities of all the RECIPIENTS of this Ethical Code. In particular, it shall be guaranteed that the information that is communicated both incompany, among the administrators, representatives, managers, employees, agents and collaborators, as well as externally, among the shareholders, suppliers, costumers, stakeholders, agencies and Public Administrations is truthful, complete and reflects the company's situation appropriately. In that sense, all the RECIPIENTS of this Ethical Code bind themselves to communicate truthful in-company and external information. In any case they shall not deliver incorrect, incomplete or imprecise information or information that might mislead its recipient.

6.7.- Reserved and confidential information:

BRENDLE METALQUÍMICA, S.A. understands that information is one of its principal assets, indispensable for the development of its activities. For this reason, it has developed and applies a corporate security policy of the information whose object is to preserve the integrity, availability and confidentiality of the same and, consequently, to minimize the risks that might derive from its disclosure and misuse, committing itself to its regular update.

All information owned or guarded by BRENDLE METALQUÍMICA, S.A., which is not of public character, is considered RESERVED and CONFIDENTIAL.

Consequently, all RECIPIENTS of this Ethical Code are obliged to keep the maximum strict confidentiality about that information to which they have access as a consequence of the performance of their functions and activities in their legal relationship with the company. Additionally, they shall not make a fraudulent use of such information and shall avoid to personally benefit from the same both during the validity of their relationship with BRENDLE METALQUÍMICA, S.A. as well as once it finishes for any cause.

BRENDLE METALQUÍMICA, S.A. shall consider as a VERY SERIOUS BREACH OR INFRINGEMENT of the loyalty due to the company, the revelation, divulgation or the use of the reserved and confidential information for individual use by any of the RECIPIENTS of this Ethical Code, both lacking the necessary authorization, as well as when it is made for particular use.

Additionally, and in any case, the intervention of the RECIPIENTS of this Ethical Code in communication platforms, chats and other internet pages or websites where opinions are expressed or comments are made regarding BRENDLE METALQUÍMICA, S.A., shall be subject to the previous and express authorization in writing by the management body of the company.

6.8.- Relationship with costumers:

BRENDLE METALQUÍMICA, S.A. assumes, leads and promotes its compromise with Quality, facilitating the necessary means to achieve the Excellence and establishing the appropriate



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measures in order to assure that the quality policy is applied by all of its administrators, representatives, managers, employees, agents and collaborators in accordance with these principles.

All the administrators, representatives, directors, employees, agents and collaborators of BRENDLE METALQUÍMICA, S.A. shall not mislead the market or the company's customers by their actions and declarations. They must always take special care that the customer receives the necessary information for taking a reasonable decision about the acquisition of any product manufactured or commercialized by BRENDLE METALQUÍMICA, S.A..

All the administrators, representatives, managers, employees, agents and collaborators of BRENDLE METALQUÍMICA, S.A. shall act with integrity towards the customers of the company, having as targets to reach the highest quality level, the excellence in providing services and the development in a long term of a relationship based on mutual trust and respect.

Simultaneously, BRENDLE METALQUÍMICA, S.A. expects that all of its customers act in the same way and according to the same principles in their commercial relationships with the company.

6.9.- Relationship with business partners:

BRENDLE METALQUÍMICA, S.A. shall establish with its partners in their joint businesses, a relationship of cooperation based on trust, the transparency of information and the sharing of knowledge, experiences and skills, in order to achieve the common objectives and mutual benefit, and its administrators, representatives, managers, employees, agents and collaborators must commit themselves to such an effect, and must apply the same ethical principles of respect, a favorable environment and team work, as if they were employees of the company.

BRENDLE METALQUÍMICA, S.A. shall promote among its partners, the knowledge of this Ethical Code for a better application of the stated principles and it expects that all of its commercial partners act accordingly to same principles in their commercial relationships with the company.

6.10.- Relationship with suppliers and contractors:

The selection processes of suppliers and contractors of BRENDLE METALQUÍMICA, S.A. will be developed based on impartiality and objectivity so that its administrators, representatives, managers, employees, agents and collaborators shall apply quality and costs criteria in those processes, avoiding the collision of personal interests with those of the company.

BRENDLE METALQUÍMICA, S.A. shall also promote the knowledge of this Ethical Code among its suppliers and the contractors in order to secure the best application of the stated principles and expects that all those suppliers and contractors act accordingly to the same principles in their commercial relationships with the company.

6.11.- Personal data protection:

BRENDLE METALQUÍMICA, S.A. promotes the application of new technologies being aware of the effects that might result from an inadequate use of them.

For this purpose, special caution is exercised in order to secure the right of privacy, protecting



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the personal data entrusted to the company by all the RECIPIENTS of this Ethical Code, institutions, public administrations, and public in general. The RECIPIENTS of this Ethical Code shall not disclose personal data obtained from any of those RECIPIENTS, institutions, public administrations and public in general so that, according to the applicable law, it is ensured the privacy and trust bestowed upon the company by those collectives.

BRENDLE METALQUÍMICA, S.A. and all the RECIPIENTS of the present Ethical Code shall observe the Data Protection rules established by the international laws and conventions and for such purposes they shall not collect, treat, save, keep, communicate or use personal data in a form that contravenes the mentioned rules and shall respect the legitimate rights of the owners of such data.

6.12.- Fair competition and protection of competition:

BRENDLE METALQUÍMICA, S.A. commits itself to compete in the market loyally and to promote the free competition for the benefit of the consumers and users always complying with the current legislation in force.

The RECIPIENTS of this Ethical Code will not publish misleading advertisements of the business activity of BRENDLE METALQUÍMICA, S.A. and/or of their own respective businesses and they shall avoid any conduct which constitutes or might constitute an unlawful abusive or restrictive conduct of competition.

6.13.- Commitment to legality:

BRENDLE METALQUÍMICA, S.A. declares its political neutrality and commits itself to faithfully and respectfully comply with all the legal obligations to which it is subjected.

The RECIPIENTS of this Ethical Code shall strictly comply with the legislation in force avoiding any conduct which might damage the reputation of the company, and cause adverse consequences for its business and/or its image, although it might not infringe the law. In particular, they shall act with honesty and integrity in all their contacts or transactions with authorities and employees of the governments and administrations, ensuring that all the information and certificates that they present, as well as declarations which they might make, are true, clear and complete.

They shall especially fulfill the administrative and court decisions, which might have executive character and affect BRENDLE METALQUÍMICA, S.A. except in case that their execution was legally suspended.

6.14.- Anti-bribery and anti-corruption measures:

The RECIPIENTS of this Ethical Code shall not directly or indirectly make nor offer payment in cash, in kind or any other benefit to any person working for any public or private entity, political party or candidate for a public office, with the intention to unlawfully obtain or maintain business or other advantages, during the term of the legal relationship with BRENDLE METALQUÍMICA, S.A., and the exercise of the functions and activities that they develop because of such legal relationship.

Besides, they shall not make nor offer, directly or indirectly, any payment in cash, in kind or any



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other benefit to any person, with the intention that this person abuses its influence, real or supposed, in order to obtain any business or other advantage from any public or private entity. They will neither make nor offer, directly or indirectly, any payment in cash, in kind or any other benefit to any person, when it is known that all or part of the money or the payment in kind will be offered or given, directly or indirectly, to any public or private entity, political party or candidate who runs for a public office, with any of the intentions mentioned in the two previous paragraphs.

6.15. Donations and projects with social content:

Being compromised with the progress and wellness of the communities that it is related to, BRENDLE METALQUÍMICA, S.A. actively contributes to their development through the active collaboration and projects with social and cultural content.

In accordance with this compromise and its transparency and integrity values, any donation that might be carried out by BRENDLE METALQUÍMICA, S.A. shall:

- a) Count with the internal and external authorizations that might be necessary.
- b) Be granted to highly regarded entities with moral solvency and the appropriate structure to guarantee the good administration of the resources.
- c) Remain clearly reflected in the records and ledgers of the Company.
- d) Not be used as a mean to cover up an inappropriate payment or bribery.
- e) Be forbidden to political parties and/or their representatives except otherwise expressly authorized by the applicable legislation.

Besides, a monitoring work of the donation must be carried out to find out about its end use or utilization.

7.- OBLIGATION TO REPORT ON POSSIBLE BREACHES OF THIS ETHICAL CODE:

The RECIPIENTS of this Ethical Code have the **UNAVOIDABLE DUTY to inform BRENDLE METALQUÍMICA, S.A.**, about any possible facts that may make aware of or raise well-founded suspicions that could constitute a breach of the present Ethical Code by any other RECIPIENT of the same, being able to use any of the authorized whistleblowing channels authorized by the company for such purpose.

8.- ASSURANCE OF NON-RETALIATION AND CONFIDENTIALITY:

BRENDLE METALQUÍMICA, S.A. **GUARANTEES** to all the RECIPIENTS who inform the same of any breach of this Ethical Code:

1st .- That **no retaliation or legal action will be exercised against them**, except in case that said persons would have participated or could be implied in any way in the reported facts that could



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constitute an infringement of this Ethical Code. However, in this case, the report of said facts will be taken into account as an attenuating circumstance of the possible disciplinary punishment or legal action that could be exercised against them.

2nd .- And that their identity as accusers will remain in all cases **STRICTLY CONFIDENTIAL AND ANONYMOUS** before the accused persons and any other third party, except that the Company would be legally obliged to disclose said data to whom it could legitimately correspond according to the requirement of the competent authorities.

9.- SANCTIONS IN CASE OF BREACH:

The infringement of this Ethical Code by the RECIPIENTS shall be considered by BRENDLE METALQUÍMICA, S.A. as a **SERIOUS BREACH** by them of their legal relationship with the Company, since it would constitute a breach of the contractual good faith and trust in their development of the functions or activities assigned to them, in which case the Company will be legitimated to adopt the following disciplinary punishments against them, according to the labor, mercantile or legal relationship of any other nature existing with them:

- In case that the legal relationship with the infringing persons would be of a labor nature, in accordance with the current labor legislation and applicable collective agreement in force, the company may legitimately apply to them the corresponding labor sanctions attending the qualification as **SERIOUS** of said infringement, besides the legal actions that it might also exercise against them claiming for a compensation of the damages and detriments that said breach might have caused to the company.
- In case the legal relationship with them would not be that of a labor nature, but of any other nature, either mercantile, administrative, civil, etc., according to the legislation that might result of application in each case, the company might be entitle to decide between maintaining the legal relationship with them, requesting them to fulfill their contractual obligations or to resolve it, being authorized in both cases to claim against them, and consequently being those persons obliged to compensate the Company, for the damages and detriments that their breach might have caused to the Company.

Vilassar de Dalt, July 28th, 2017

BRENDLE METALQUÍMICA, S.A.