



CODE OF CONDUCT



Letter from the President

Since its beginnings, Alucoat has grown steadily. The key to our presence in more than 85 countries around the world lies in our corporate culture and values.

At Alucoat, people are our most important asset and through our Code of Conduct we must reaffirm our principles, values and standards of behaviour that will guide the way we interact, both internally and with our environment.

Our alignment in values and objectives has been the essence of where we are today. Honesty and integrity, combined with respect and rigour, have become the hallmarks of Alucoat.

On this path, we continue to work as a team, on a quest for continuous improvement with the desire to be at the vanguard of new technologies, to maintain our standards of quality and our customer-oriented approach, all without losing sight of environmental protection.

This Code of Conduct is a guide that establishes the fundamental principles and behaviours that must be present in all our relationships. Only in this way will we be able to achieve our goals.

Compliance with this Code is essential for the proper development of our activity, confidence in our management and the image of Alucoat. We therefore expect our employees and collaborators, regardless of their function or location, to make the utmost effort and commitment to uphold honesty in their behaviour and their full adherence to this Code of Conduct.

I encourage you to read it, reflect on its scope and make it your own. To consult it if you have any doubts and to apply it in your day-to-day work.

Clemente González Soler
President of ALUCOAT



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PURPOSE

This Code of Conduct aims to establish the ethical principles and rules that shall govern the actions of those who are part of Alucoat in the course of their daily tasks, to assist and guide them so that they act in accordance with this Code of Conduct at all times. Compliance with these principles shall be promoted among the Alucoat's collaborators.

The principles contained in this Code of Conduct are supplementary to applicable legal regulations, standards or other internal or other procedures that also apply.

PHILOSOPHY

The key to **Alucoat's** success lies in our business culture, our philosophy, which is always based on three main pillars: people, innovation and quality.

People are our most valuable asset:

- We implement policies based on training and internal promotion of our employees.
- We promote a favourable working environment where teamwork, motivation and the professional development of each person are encouraged.
- We care for all employees and promote a diverse and inclusive culture, where commitment and safety are paramount.
- We value people who show passion in their work, ethics, integrity, and justice.

Our second pillar, **Innovation**, is our daily focus. We are open to all kinds of changes and improvements, to unleash the team's creativity by coming up with new ideas, designing new processes and developing our own technology and engineering to anticipate future needs and market trends.

The combination of these two areas of work allows us to achieve optimum quality in our products, guaranteed by countless certifications and by the loyalty and trust that our clients place in our prestigious brands.

VALUES

INTEGRITY: in all the decisions we make. We put honesty and doing the right thing first.

CONTINUOUS IMPROVEMENT: non-conformist attitude that leads us to seek new challenges in all areas of our activity.

PASSION AND COMMITMENT in everything we do, with the aim to evolve and achieve excellence.

LEADERSHIP: The development of our professionals, their know-how and their commitment to day-to-day improvement has positioned us as a trusted name in the sector.

SIMPLICITY, AGILITY AND FLEXIBILITY: What sets us apart and has characterised us since our origins.

CUSTOMER ORIENTATION: Customer satisfaction is our raison d'être; we always look for the best solution to their needs and bring added value to their organisations.



SCOPE

In this document

"Code" shall refer to this Code of Conduct.

"Alucoat" shall refer to the company Alucoat Conversión S.A.U.

"Company" shall refer to Alucoat.

This Code will serve as a guide for action both for the people who work in Alucoat, regardless of their position within the organisation, and for its collaborators.

It is therefore directly applicable to all employees (including trainees, interns, temporary workers, external workers, freelancers hired by the company, etc.), directors, partners or shareholders and management team.

Suppliers, customers, consultants, sponsors, agents and any other person associated with Alucoat, regardless of their location, must also be fully informed of the contents of this Code.

The target audience of the provisions of this Code must comply with them, adapting their conduct and the way they handle all types of issues to the principles and regulations contained herein.



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RESPECT FOR THE ENVIRONMENT AND SUSTAINABILITY

Alucoat's environmental and quality policy, based on "zero waste", recycling, sustainability and the use of the circular economy for aluminium, is in force in all its factories.

Alucoat comply with strict regulations and quality standards based on "eco-efficiency", a set of practices carried out by factories to reduce the environmental impact of production activities, as well as recycling all surplus material and reintroducing it back into the circular economy.

Alucoat operates under ISO 14.001 certification, which is the international standard for Environmental Management within the industry. At the same time, depending on the speciality of each factory, other specific certifications are added in order to guarantee the maximum quality of their products.



In the spirit of our enduring commitment to the environment we periodically review these practices and procedures through annual internal audits.

Alucoat has always been committed to investing heavily in sustainability with the aim of minimising the environmental footprint of all our operations and products. To this end, policies have been established in accordance with the following principles:

Alucoat's environmental and quality policy, based on "zero waste", recycling, sustainability and the use of the circular economy for aluminium, is in force in all its factories.



PRINCIPLES



Control and reduce the consumption of natural resources.



Promote the use of processes and technologies that minimise the impact on the environment, as well as emissions into the atmosphere and discharges into water.



Ensure the availability of information and resources to achieve energy objectives.



Support the procurement of energy efficient products and services to improve energy performance.

In an increasingly environmentally conscious world, the demand for sustainable, reusable and recyclable products is booming. Alucoat is therefore committed to the Sustainable Development Goals (SDGs), promotes health and well-being (SDG #3), invests in industry, innovation and infrastructure (SDG #9), promotes sustainable cities and communities (SDG #11), and is committed to forms of sustainable consumption and sustainable production (SDG #12) and in its climate action (SDG #13).



COMMITTED TO QUALITY

Quality has been one of the differentiating elements that has allowed us to build a prestigious reputation over the years. The success of Alucoat and its sustainable growth depend directly on excellence and the creation of added value for our clients, achieved thanks to the effort and talent contributed to the continuous improvement of our products, services and management.

We are very aware that one of the most efficient ways to build healthy and long-lasting relationships with our customers is to offer high quality products and services. To this end, we prioritise values such as attention to detail, continuous improvement, punctuality in deliveries and professionalism in our relationships. We comply with high quality control standards and rigorous product testing procedures.

The application of these principles in our day-to-day business leads us to exceed our customers' expectations, meeting their requirements and specifications.

EMPLOYEES AND THE WORKING ENVIRONMENT

Human rights and safeguarding human dignity

The most important asset of Alucoat has always been and will continue to be our employees, without whom it would be impossible to achieve the ambitious goals we set ourselves year after year.

Alucoat has always been concerned about the welfare of its employees and their families, ensuring that their development is not at odds with their family life and enabling our employees to achieve a balance between their personal and professional spheres, adapting to their needs and always complying with the legal provisions in force at all times.

Another of the aspects on which Alucoat focuses its efforts is to achieve working environments in which our people can grow and develop, and internal promotion is one of the strategic axes of Alucoat.

Alucoat supports and respects internationally recognised labour rights and is strongly opposed to human trafficking and child labour.

Alucoat tries to integrate these rights into its policies by promoting:



Equal opportunities and equal treatment of our employees, under the criteria of fairness and respect. Merit, knowledge, skills and training are the criteria on which recruitment, training, compensation and development decisions are based.



A **diverse and inclusive professional environment** has been and continues to be an added value to our organisation, enabling a higher degree of innovation, learning and continuous improvement. Alucoat is a company where employees of different origins, backgrounds, religions, genders and cultures coexist, making us unique.



Respect and honesty are the hallmarks of our relationships. Together we must promote a working environment where trust, transparency and mutual respect prevail.



Zero tolerance for harassment, in any form. Any hostile or offensive action, whether physical, verbal, sexual or otherwise, that undermines one of our employees has no place in our organisation. We oppose any kind of discrimination on the basis of gender, race, religion, political opinion, disability, sexual orientation, marital status, among others.

Employee health and safety

One of Alucoat's fundamental principles is to ensure the safety of all its employees. It is therefore a priority to promote the improvement of working conditions in order to raise the level of protection of workers' health and safety.

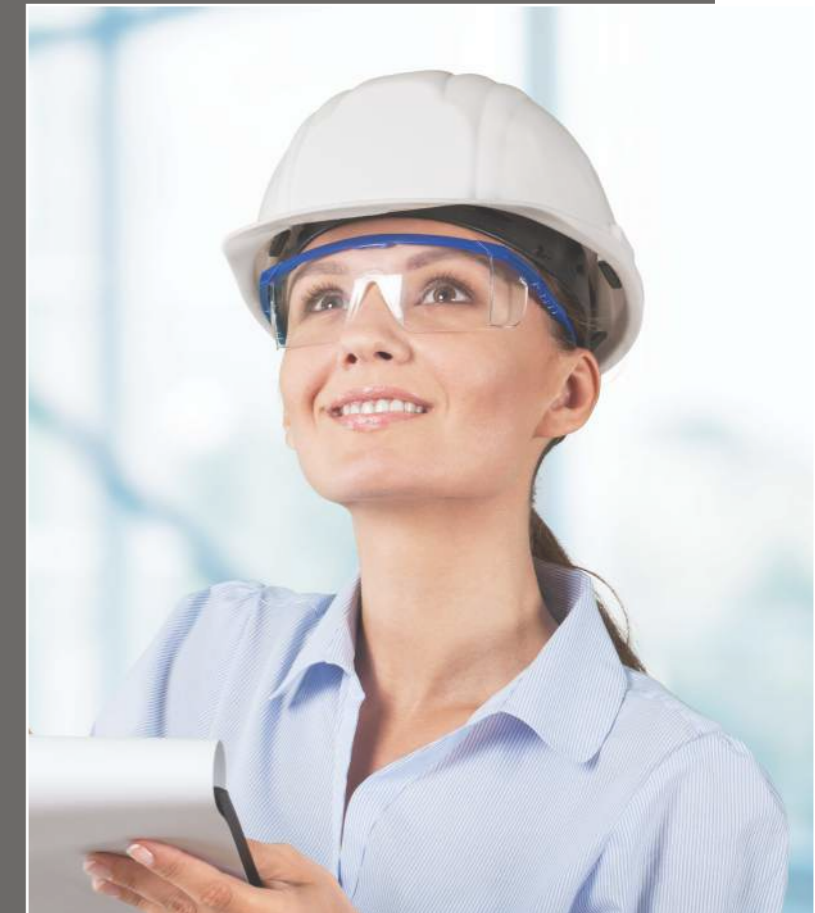
This objective is to be achieved with due regard to ethical principles and standards of best practice, always in accordance with legal and contractual requirements.

Health and safety and risk prevention is the responsibility all workers and the management of Alucoat and they are called on to comply to the letter. Safeguarding the health and safety of employees should revolve around the following aspects:

Prevention planning, through the Prevention Plan of Alucoat, which analyses the organisational structure, responsibilities, functions and procedures of each position, as well as the resources necessary to carry out risk prevention actions. It is just as important to assess the risks of the job and the activities associated with it as it is to establish the necessary preventive measures to eliminate, reduce and control the risk situations identified.

Training and informing our employees is key to ensure the correct functioning of all aspects relating to Health and Safety and Risk Prevention.

To consult and involve our employees in order to improve aspects of Occupational Risk Prevention, as nobody knows their job better than they do, and to provide all the personal protective equipment necessary for the correct performance of their duties.



One of Alucoat's fundamental principles is to ensure the safety of all its employees.



Health and safety and risk prevention is the responsibility all workers and the management of Alucoat.

RELATIONSHIPS WITH CLIENTS AND SUPPLIERS

One of the strategic principles on which Alucoat's policy revolves is its client focus. As a global company, we operate in 85 countries, which means that we have to adapt to the laws, customs and practices of all of them.

Similarly, Alucoat is committed to interacting with all our clients, suppliers, business partners, agents, local and national entities, among others, under the principles of good faith and in an ethical, legal and upstanding manner.



Client Relationships

One of the reasons why Alucoat has grown over the years has been thanks to our clients, whom we have accompanied on their journey, always offering the best service and quality in our products. It has only been possible to ensure these quality standards through relationships based on a series of principles that are irreplaceable and indispensable for us:

- Compliance with Spanish, EU or international regulations and those of the country where we make the sale in question.
- Absence of favouritism in favour of one client or another.
- Strict compliance with the General Data Protection Regulation, as well as other supranational regulations, in relation to especially sensitive data.
- Transparency in all matters related to the General Terms and Conditions of Sale, in particular, offers, orders, delivery times, among others.
- Honesty and honour in negotiations.

Finally, it is necessary to mention that satisfaction questionnaires are sent out annually in order to detect areas for improvement that will enable us to adapt to the demands of our clients.

Supplier relationships

Alucoat's relationship with its suppliers has always been based on mutual respect, trust and loyalty.

We have made a firm commitment to our suppliers, selecting them on the basis of the criteria of objectivity, impartiality and good faith, and identifying and establishing continuous contact with potential future suppliers, always maintaining our quality and competitive advantages.

In order to make this selection, we have an exhaustive approval procedure, with the aim of ensuring that our clients do not see the quality of our service diminished. Furthermore, in this approval process we not only take into account aspects such as product suitability, but we are also committed to suppliers who take measures to protect the environment, comply with the relevant regulations and respect the dignity and rights of their employees.

As with our customer relationships, our supplier relationships are based on a number of principles:



INTEGRITY IN OUR MANAGEMENT



Conflicts of interest

All employees of Alucoat must act in the best interests of the Company and avoid conflicts of interest.

A **“Conflict of Interest”** can be defined as a situation that arises as a result of a clash between the private interests of an employee and the powers granted by the Company to make a decision. In other words, these are situations where the integrity and objectivity with which the employee makes these decisions are put at risk.

Therefore, the main preventive measure should be disclosing to supervisors any situation that could lead to a conflict of interests with the greatest possible openness and transparency.

We expect employees, in all dealings with suppliers, customers and other third parties, to base any decisions they make on the best interests of the Company, without protecting or favouring personal interests or the interests of third parties outside Alucoat. Common sense and good judgement should be used to prevent and avoid such conflicts.

If it is not possible to avoid a conflict of interest, the employee should immediately recuse oneself from business decisions in which a family member or connected third party has a stake for as long as necessary until the conflict of interest ceases.

Corruption and Bribery

At Alucoat, we are committed to fighting any form of corruption and we expect this commitment from our employees and collaborators as well.

“Corruption” shall mean offering, promising, giving, receiving, soliciting or accepting, directly or through an intermediary, an unjustified advantage, for oneself or for a third party, in order to unduly favour a party in the acquisition or sale of goods, in the procurement of services or in commercial or personal relations.

On the other hand, a **“Bribe”** is anything of value that is offered, promised, paid or given to a third party for the purpose of influencing such decision making or obtaining an unjustified benefit in the conduct of the Company's business. It is one of the ways in which corruption materialises. Examples include: payments, gifts, entertainment, travel, contract awards, donations, etc.

On this basis, any practice of corruption and bribery in the conduct of business is strictly prohibited. Similarly, any employee must refrain from engaging in any activity or conduct that could appear to be corrupt or an attempt at corruption.

Everyone's cooperation is essential to prevent, detect, investigate and remedy any corrupt practices within Alucoat. If in doubt regarding possible bribery or other corrupt practices, employees should seek counsel from their supervisor and report it through the communication channel detailed in this Code.

Gifts, entertainment, expenses or hospitality

Generally speaking, we at Alucoat understand that gifts or any other legitimate form of expense or attention are a part of our relationships with our collaborators. However, it is important to determine what kind of gifts and hospitality we can give to customers, suppliers or other third parties we deal with, in order to avoid that these may hide possible bribery or corrupt practices.

This Code is not intended to prohibit expenses that may be considered modest, appropriate, and consistent with reasonable business practices and acceptable under all applicable laws. Therefore, in order to be appropriate, such courtesies must meet the following criteria:

- They must be made in the name of Alucoat in general; never in the name of a specific employee, administrator, etc.;
- They must be made public and not be kept secret;
- They must be reasonable in terms of the amount or frequency with which they are made;
- Payments in cash or cash equivalents are not permitted;
- They must not finance leisure activities, travel and similar expenses of accompanying persons or guests at business meetings;
- They must not include gifts that are in poor taste, or which involve attendance at places inappropriate for the conduct of professional relations;
- They must be made at an appropriate time, i.e., at a time when no material decisions are being made with respect to matters that may have an impact on the Alucoat's relationship with that third party;
- They must not be intended to influence the judgement of the person for whom they are intended.

Both the giver and the receiver of a gift or courtesy should question whether it may compromise the independence, integrity or honesty of the business decision-maker. If in doubt, employees should always seek counsel through the communication channels detailed in this Code.

It will not be acceptable under any circumstances for an employee of Alucoat to request or solicit any kind of gift, expense or courtesy from a third party.

Donations and sponsorship

Donations and sponsorships can sometimes hide the intention to make an improper profit. Such collaborations are only allowed if there is a transparent relationship between the parties and are never intended to cover up illegal acts of corruption.

Alucoat is involved in the local communities where it is located. **Donations** may therefore be made to charities on an ad hoc basis. It is essential that these donations are made without an expectation of receiving something in return (facilities, businesses, etc.) so that they are genuine donations and are not mistaken for misconduct.

Likewise, and again as a consequence of the integration of the company in the local communities, it may sponsor events or activities organised by third parties in order to achieve greater visibility for their business. All of this will be reflected in clear contracts that will be linked, in any case, to a marketing strategy to achieve the usual benefits in this type of exchange.

Accuracy and completeness of data in records, reports and accounts

Financial resources shall be managed in accordance with the principles of transparency, verifiability, consistency and equity.

Employees must carry out their tasks as diligently and accurately as possible, in accordance with the instructions of their supervisors at all times, the applicable regulations and, in general, with the Alucoat's quality standards.

All financial transactions must be immediately recorded accurately and clearly in the system. The books and records of the company must be available and up to date with the latest developments at all times.

Participation in the preparation of incorrect or misleading documents which could lead to an opinion divorced from reality shall be strictly forbidden. It shall also cooperate, where appropriate, with external auditors to verify that the records give a true and fair view of the Company's position.

In the event of inaccuracies, false records, transactions without reasonable explanations, etc., these facts should be reported to a superior and/or through the communication channels detailed in this Code for analysis.

PROTECTING OUR RESOURCES

Confidentiality of Information

In Alucoat we value and consider our confidential information and we respect the confidential information owned by third parties with whom we collaborate.

This **“Confidential Information”** includes, but it is not limited to, trade secrets, business plans, commercial agreements, databases, non-public financial reports, personal information about employees, pricing or customer details, engineering or manufacturing ideas, etc.. Confidential information is information that is not normally known to persons outside Alucoat.

The continued success of Aucoil depends on the correct use of its Confidential Information and non-disclosure to third parties (except where otherwise required by law).

As an employee, you are likely to have access to such information on many occasions as part of your job. As a general rule, any Confidential Information should be shared only with those persons authorised to receive it.

An accidental disclosure of this Confidential Information would entail serious damage for Alucoat. Therefore, all employees dealing with Confidential Information must strictly follow the established security procedures and avoid, in all case, situations that could lead to the loss, misuse or theft of this type of information. Likewise, any Confidential Information belonging to third party collaborators of Alucoat to which we have had access due to business relationships or various interactions must be treated with similar measures.



Protection of intellectual and industrial property

All our innovations, intellectual and industrial property developed over the years are key assets that allow us to differentiate ourselves from our competitors. To protect our rights in this area, we comply with applicable European and international laws, regulations and other standards.

The use by third parties of logos, photographs, graphics or any other asset belonging to Alucoat must be strictly regulated by agreements to that effect,

which include details of the conditions of use. Compliance must be rigorously monitored.

In the event of any suspicion of violation of our industrial and intellectual property rights, the facts should be brought to the attention of a superior and/or communicated through any of the Communication Channels for a correct investigation.

Proper use of equipment, company vehicles, email accounts, etc.

Company resources shall not be used for personal purposes or for the benefit of third parties such as family, friends, etc. (except in specific cases where such use is expressly authorised by the relevant manager).

When receiving Alucoat resources (office supplies, telephones, company cars, computers or any other asset or service provided by the Company), employees must undertake to conserve them diligently and to use them only for the purposes of the position for which they have been hired.

Similarly, these resources must be returned to the Company on the day they are requested or upon termination of the relationship with the Company, regardless of the reason.



DATA PROTECTION

Personal data means “any information relating to an identified or identifiable natural person”.

Some examples of personal data:

- Personal information such as names, telephone numbers or addresses.
- Financial information such as credit card or online identification data.
- Other miscellaneous information such as driver’s license, social security number, etc.

Alucoat collects a significant amount of personal data that is essential to carry out all kinds of daily procedures during the development of our business activity.

We are committed to protecting this personal data from individuals during our interactions with third parties and, in particular, from our employees. We will only collect and retain such data as is necessary to carry out our business, and only for specified, explicit and legitimate purposes. Furthermore, they will in all cases be processed legally and in a transparent manner, using the appropriate security mechanisms in accordance with the applicable regulations.

Under no circumstances may the recipients of this Code use personal data for their own benefit, nor may they make duplicates and/or reproductions thereof. Such recipients shall at all times comply with the instructions and protocols established for this purpose.

In the event of an accidental disclosure of such personal data without due consent, a security breach may occur. The Company’s Data Protection Officer shall be informed immediately of this fact and shall be notified through the communication channels provided for in this Code. The competent personnel, together with experts in the field, shall proceed to assess the seriousness of the situation and the measures to be taken.

The duty of confidentiality and data protection does not end with the termination of the employment relationship but continues over time. Any violation in this regard may lead to legal action being taken by the company.

AVAILABILITY OF THE CODE OF CONDUCT

This Code will be provided to all employees of Alucoat upon joining the company. They will be informed about its content and future updates will be communicated to them by the appropriate means.

Employees shall promote compliance with this Code and inform the collaborators with whom they interact of its availability so that they are aware of its content and adhere to it from the beginning of the relationship.

The content of this document will be reviewed and updated to adapt to the continuously changing environment in which Alucoat operates.

This Code of Conduct will also be permanently available to all Alucoat employees, as well as to all our collaborators, via the website www.alucoat-conversion.com.

ENFORCEMENT AND DISCIPLINARY REGIME

From the moment an employee joins the Alucoat team, they are obliged to comply with this Code of Conduct, as well as with the rest of the internal protocols and instructions that apply to their job. It is a unique and personal responsibility of each worker.

Among the fundamental purposes of this Code is the fight against and prevention of possible criminal or unethical actions in both the workplace and in business. It is therefore essential that area managers promote the application of these standards and act as role models for their subordinates, setting an example of honest behaviour and integrity in their decisions.

Anyone who violates this Code will face the corresponding consequences depending on the type and severity of the violation committed and his or her position in the Company, among other factors.

Employees or third parties who become aware of a breach of this Code should promptly report it to their manager and/or report it through the Whistle-blower Channel.

Upon receipt of such information, the competent authorities shall immediately proceed to investigate the facts in an objective and fair manner. All proceedings will be conducted with the utmost confidentiality. In the event that an act contrary to this Code is likely to have been committed, all necessary measures shall be taken to prevent the continuation of the actions detected.

If such inappropriate behaviour or behaviour contrary to the provisions of this Code is confirmed, appropriate disciplinary sanctions will be imposed, up to and including dismissal. Furthermore, depending on the nature of the breach, the Company may be obliged to report the facts to the competent authority.

Any disciplinary sanction may be applied without regard to the end result of an offence or offence as a consequence of misconduct, i.e., sanctions may be applied for the commission of the misconduct alone without regard to the consequences of the misconduct.

“ From the moment an employee joins the Alucoat team, they are obliged to comply with this Code of Conduct, as well as with the rest of the internal protocols and instructions that apply to their job.

CHANNELS OF COMMUNICATION (QUERIES, COMPLAINTS, REPORTS, ETC.)

Alucoat undertakes to have communication channels accessible to both employees and third parties, in order to facilitate the correct application of the rules set out in this Code of Conduct.

All types of communications may be made by email:

info@alucoat-conversion.com



Through this channel, it will be possible to carry out procedures such as the following:

- **Information and consultation** on any matter related to this Code and its application.
- **Reporting of irregularities** or suspicions of behaviour that deviates from the provisions of this Code.
- **Doubts** regarding the possibility of carrying out or continuing a certain behaviour.
- **Recommendations and proposals** to improve the implementation of this regulation.

It is important that anyone who becomes aware of unethical or illegal behaviour, or who ultimately deviates from the conduct reflected in this Code, report it immediately, either in person or anonymously. In any case, the information received as a complaint or report of irregularities, as well as the identity of the complainant, if applicable, shall be treated with the utmost confidentiality.

Alucoat prohibits reprisals against those who make these reports in good faith. In no case shall an employee be allowed to suffer demotion, penalty or other adverse consequences for refusing to engage in conduct of questionable integrity, even if such refusal may result in a loss of business for the Company.





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