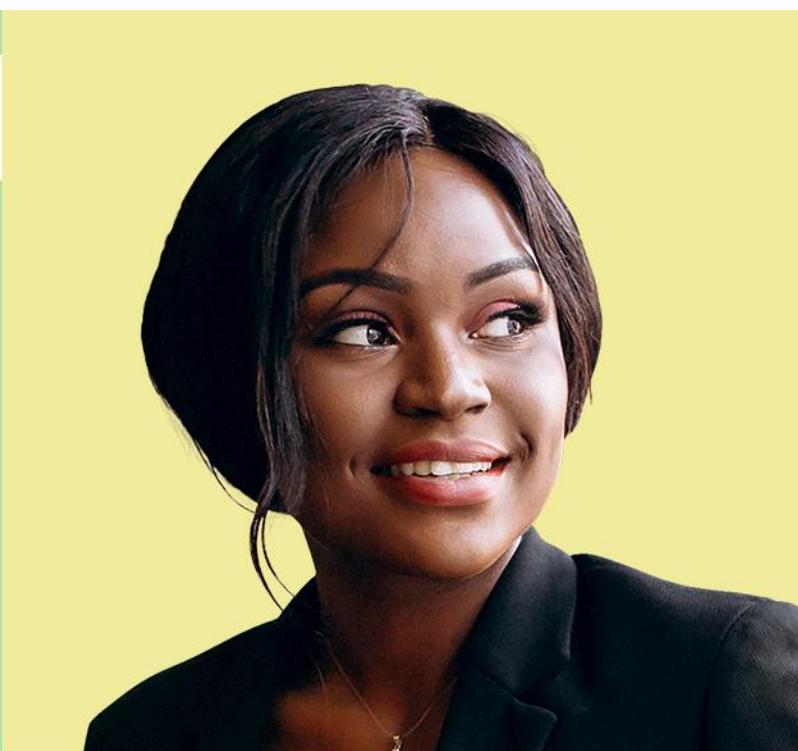


# POL-09 Code of Conduct

Version 01, May 2020



**Mercados – Aries  
International.**



## Revisions

Version	Date	Modifications
V1	28/05/2020	Adaptation to MAI
V0	01/06/2019	Original

## This Version

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## Message from the CEO

In a changing business environment, the values of our professionals and the integrity of our firm are continually being tested. Mercados – Aries International has always had a strong commitment to customer service and employee development, and we deliver, thanks to the effort and dedication you put forth day in and day out. Key to our performance in these areas is an equally strong commitment to doing business ethically and with integrity.

The trust that our clients have put on us must never be taken for granted and the responsibility for ethical and professional behaviour must be taken seriously by everyone at every level of the organization. All of us must be committed to upholding and maintaining our organization reputation to sustain public trust.

Doing things, the right way, ethically, with integrity and in full compliance with the law, is not just a policy, it is ingrained in our culture. Mercados – Aries International Code of Conduct is the cornerstone of our culture and explains the principles that define our Company.

All of us make numerous decision every day at work. Ethical behaviour is an integral part of our culture, a culture that defines who we are as professionals, how we are perceived by the public and how we treat our colleagues.

Our words and actions demonstrate leadership and our strength of character, so please remember that we can and must conduct ourselves honestly and with the highest possible ethical standards in all that we say and do. Through our words and actions, we build trust with colleagues, clients and the markets and protect not only our brand but our own reputation.

I am proud to lead Mercados – Aries International, a company that is dedicated to creating a more connected, sustainable world, and I am inspired by the depth of talent and character exhibited by our diverse employees' family. Everyone who works at or with Mercados – Aries International should feel proud about our high ethical standards, our honesty and integrity. Thank you for helping reinforce our culture of caring and for your commitment to do the right thing every day.

Miguel A. Hernandez

CEO



# 1 Introduction

This Code of Conduct introduces the general policies of Mercados - Aries International S.A, (MAI), as well as a framework for ethical decision making. Of course, this is not the last word on complex regulations or situations; rather, it is a big-picture overview of company values and employee responsibilities.

We intend for this to be a living document. It will be reviewed and updated as we do our best to always enhance our performance.

We have a reputation as an ethical and hardworking company, earned thanks to our consistent behaviour. Nevertheless, in the pursuit of business objectives, you may encounter issues and situations in which you do not know what to do. Our Code of Conduct can set some guiding principles to help you recognize and deal with ethical issues.

## 2 Scope of Application

MAI is accountable to its clients, business associates, collaborator, employees and their families and to the communities and countries in which we work and live. This Code offers a consistent company-wide statement of our business practices and work behaviour. Thereby, establishes the expectations, obligations and responsibilities of our employees and collaborators to stand by these business practices in all situations and circumstances, regardless of local culture, business climate, and the competitive environment in which we might find ourselves.

Because the Code itself cannot address all the challenges we might face, this document refers to various complementary Company Policies available on [MAI's website](#).

This Code applies to every employee, director, officer and collaborator of MAI, anywhere in the world.

As an employee or collaborator, you are responsible for several things, namely:

- 1) You must read this Code and familiarize yourself with its contents.
- 2) You must follow the Code in your daily work.
- 3) You must agree to seek advice from your Manager, the Project Manager and/or the Corporate Department when confronted with a legal or ethical challenge.

If you are a manager, you are responsible for ensuring that employees and collaborators under your direct supervision understand and follow the Code, as well as, the policies and procedures. You should be a role model and create a work environment that is respectful, inclusive and encourages employees and collaborators to voice their concerns.



## 3 Ethical Principles

### 3.1 Core Values

#### Vision

We envisage clean energy enabling people's dreams to come true. We want to pass on to our children a world where sustainable and affordable energy is available to everyone for an efficient use.

#### Mission

Our experts shall support worldwide our clients to define their strategy and achieve their goals in the Transition to a Sustainable Energy framework by means of excellence and *state-of-the-art* hands-on support, technical and economic advisory, modern capacity building and solutions.

#### Values

- It doesn't matter where you are. We support our clients internationally.
- Client's first is a must for all our staff in our daily work.
- Our clients shall get the best and most Innovative solutions. We believe in Quality and are Results-Oriented.
- We do what we do because we like it. We are Passionate about our work.
- We believe in sustainable solutions for a sustainable world.
- We are Independent from other stakeholders and so is our work.

### 3.2 Compliance with laws

When conducting MAI's business the employees and collaborators must follow the Code of Conduct. As we are a company operating worldwide, observance and compliance with all the laws applicable is mandatory. If there is any clarification needed regarding the laws applicable in a country, seek legal advice. In all business transactions and relationships, you must act with integrity.

## 4 MAI's Commitments

MAI is committed to the highest standards of ethical conduct. These values shall be reflected in our daily work. We actively promote ethical and professional behaviour within both internal and external relations.



## 4.1 Fair Competition

### Competition Compliance

MAI must comply with all applicable competition and antitrust laws, rules, and regulations. Anti-competitive practices are forbidden. You must never initiate or take part in any cooperation with competitors that aims at:

- Fixing prices.
- Dividing markets.
- Limiting services, technical development or investment.
- Discussion or exchanging sensitive information with competitors in violation of applicable competition law.

MAI has a zero-tolerance policy for unfair competition. Engaging in any of those activities is strictly forbidden.

### Proper behaviour

At MAI, we develop and maintain business relationships without giving improper gifts, taking unfair competitive advantage, or receiving kickbacks. We win jobs and execute our work honestly and ethically, whether in our dealings with public entities and government officials, or the private sector.

In this regard, in our business, MAI staff shall always take the following into account:

- Offering Gifts and Hospitality: Gifts, Hospitality, and other business courtesies must be carefully handled to avoid even the perception of improper behaviour.
- Soliciting or accepting Gifts and Hospitality: You may never request or solicit Gifts, Hospitality, meal or anything of value. When offered (unless you are in a procurement role), you may accept small memorabilia, promotional or, token items of modest value. Gifts must be infrequent, transparent, and received with no obligation or expectation of a reciprocal action.
- Due Diligence on third parties: Before we form a relationship with a third party, we must obtain internal approvals and exercise due diligence on the backgrounds and business practices of individuals and entities who will act on our behalf.



## Conflict of Interest

As a MAI employee or collaborator, you must act with integrity and must avoid any actual or apparent conflicts of interest between yourself and the company and personal and professional relationships. Any situation that involves, or may involve, a conflict of interest with the company or otherwise should be disclosed promptly to your Line Manager or the Corporate Department, who may seek legal counsel as appropriate.

A conflict of interest can occur when an individual's personal interest is averse to the interests of MAI as a whole. Conflicts of interest also arise when an individual, or a member of their immediate family, receives improper personal benefits as a result of their position with the Company.

We do not attempt to refer to every possible conflict of interest, but here are some examples of the more common which you might face:

- **Improper conduct and activities:** As an employee or collaborator you may not engage in any conduct or activities that are inconsistent with MAI's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- **Compensation from non-MAI sources:** You may not accept compensation, in any form, for services performed for nor by MAI from any other source than the company.
- **Personal use of MAI assets:** You may not use MAI assets, labour or information for personal purposes.

## 4.2 Quality, Environmental and Sustainability Commitment

### Quality Commitment

We work safely and protect the health and safety of all around us. We strive for flawless execution of our work, and to deliver superior value to everyone.

In order to secure long-term growth and profitability, we need to ensure a sustainable and responsible business. We need to be aware and manage risks and opportunities, listen to the needs our clients and ensure quality in our deliveries.

For us, quality means creating value for our clients, our employees and our collaborators, meeting their expectations and continuously improving ourselves and our operations.

In your daily business you must follow the established processes and procedures to ensure that risks and opportunities are managed, that expectations are clearly defined and agreed in our [Quality Policy](#), and that the necessary control measures are in place.



## Environmental Responsibilities

We recognize that everything we do has an impact on the environment. At MAI, we aim to ensure successful and sustainable development for both our clients and ourselves. Our assignments have a great impact, but our daily actions are also important, as they ensure that our company culture reflects a sustainable mindset. As a MAI's employee or collaborator, you shall comply in all respects with all Environmental Laws applicable including, without limitation, all Environmental Laws in jurisdictions in which we operate. Your work should also be performed according to [MAI's Environmental Policy Principles](#).

## Sustainable Solutions

As highly qualified experts, MAI is committed to provide solutions for a more connected and sustainable world. We aim to deliver this by integrating sustainability into our business; through our business model, our processes and procedures, how we deliver our projects and infusing it across our culture. We intend to work collaboratively with all stakeholders to achieve our sustainability commitments and deliver on our vision.

# 5 Employees are the keystone of MAI's mission

## 5.1 Doing your job with integrity and discretion

### External communication

MAI encourages its employees and collaborator to talk about and promote our services and activities in a positive context. However, employees must always act responsibly and respectfully and not disclose any confidential or harmful information about our operations or projects. As an employee or collaborator, you must act thoughtfully when communicating and not act in a way that might damage MAI, our business partners or our clients.

### Political activity and contributions

No company funds may be used for making contributions of any kind to political parties or organisations, or candidates or holders of any public positions, except to industry and charitable organisations. As an employee or collaborator, you are allowed to participate in public matters and political life as long as it is lawful, conducted in your own time, with your own resources and may not involve or be perceived to involve MAI.



## **Loyalty to our employer**

The relationship between employer and employee shall be based on loyalty and trust. This includes observing confidentiality regarding company secrets and other information of a sensitive nature or that otherwise may harm MAI, our business partners or our clients. As an employee or collaborator, you must avoid activities and situations that may be harmful to our interest or reputation. You are expected to focus your time and efforts on your work for MAI during working hours. You may perform work for outside organisations or enterprises in your own time provided that: it does not conflict with your duty of loyalty towards MAI; it does not interfere with the effective performance of your MAI's tasks.

## **5.2 Equal Treatment**

We believe in diversity, inclusion and treating employees and collaborators fairly. You are responsible for treating co-workers and collaborators with respect.

### **Equal opportunity, diversity and inclusion**

We respect the rights and dignity of every individual MAI member. We have a corporate culture of fair treatment and mutual respect.

We support non-discrimination and equal opportunities for our employees, collaborators and job applicants regardless of their ethnicity, religion, gender, age, nationality, language, political opinions, sexual orientation, marital status or disability. We require that our business partners also respect these principles.

### **Preventing Harassment and violence**

We are expected to treat each other, our clients and collaborators with respect. MAI does not tolerate harassment or violence of any kind.

You must:

- Never engage in actions that are intimidating humiliating, offensive or hostile.
- Never distribute or display any offensive material at the workplace.
- Avoid situations that might be seen as improper.

Furthermore, we maintain a zero-tolerance policy toward workplace violence. Workplace violence is broadly defined; it ranges from actual physical assault to threats and verbal abuse and can take place either at the workplace or elsewhere. Damage to property is also prohibited.

The use or possession of firearms or weapons of any kind is expressly prohibited on company property or at any other site where we work in accordance with applicable law



As MAI operates globally there may be differences in the behaviours of the countries, we are working in. MAI employees and collaborators should be sensitive to such differences when traveling.

## Children and young people Labour and protection

MAI is committed to the welfare of children and their protection from abuse and exploitation. MAI and its clients and business associates is committed to not employ any person under the age of compulsory education. We meet this commitment through:

- The awareness of all our employees and collaborators.
- Preventing risks that might arise from our activities to children and young people.

## 5.3 Health & Safety

MAI is committed to protecting the wellbeing of our clients, employees and collaborators and to encouraging and promoting a positive and collaborative safety and healthy culture, at work, on business travel and on assignments. This also applies to any collaborator on the company's premises or who may be otherwise affected by our activities. This means that business must be planned and performed in a responsible way where health safety and security are prioritized.

As an employee or collaborator you are required to not only follow the [Health and Safety policy](#), but also comply with the applicable laws, sanitation, standards and instructions that relate to health and safety that apply to your employment.

It is forbidden to perform any work while under the influences of drugs, alcohol or any illegal substance. You are expected to focus your efforts in the workplace on the Company's business objectives and to perform your work in a professional and appropriate manner.

## 5.4 Travel

Travelling is a necessary part of our operations enabling us to fulfil our Mission. To continuously improve, we expect our employees and collaborators to consider how to travel as efficiently as possible with regards to the environment, the cost and the welfare and safety of our travelling. As an employee or collaborator, you are required to follow the [Travel Management policy](#) and related procedures.

When conducting company business and during business travel you represent MAI. You have the responsibility to exercise safe judgment for a safe conduct. As a representative of MAI, we expect you not to engage in activities that may harm our reputation.



## 6 Information use, preparation and maintenance

### Information and security

MAI maintains the confidentiality of information entrusted to us by our clients and other parties. To do this, we are committed to maintain a high security awareness within the organization.

Information, knowledge and data processed by MAI employees and collaborators or by technological and/or physical devices, are to be seen as assets owned by MAI or its Clients. You shall not utilize, disclosure or divulge confidential information without prior and specific written authorisation. Moreover, you shall always follow rules and guidelines regarding acceptable use of MAI's physical and virtual environment. This includes but it is not limited to MAI's facilities, equipment, devices, client's facilities, network and connected services.

### Intellectual property

MAI is committed to actively protecting our intellectual property, including property rights of inventions, ideas and creations made by us that can be protected by different regulations such as copyright, trademark, patent and know-how. Our intellectual property is only to be used within agreed upon duties and in accordance with internal policies and/or specific agreements.

You may not use or disclose MAI or other parties' intellectual property unless allowed by law, public authority or the owner.

### Personal data and privacy

MAI shall handle personal data and privacy matters carefully. Always follow applicable laws and regulations as well as MAI policies and guidelines when handling personal data.

### Records and financial data

We believe properly maintained business records provide a necessary framework to support decisions in the day-to-day operations. You are responsible for keeping records that are timely, correct and complete, according to MAI's [document storage policy](#). Thanks to an accurate and reliable preparation and maintenance of the Company's records, MAI is able to fulfil its obligations and engagements.

MAI is also responsible for the accurate and reliable preparation and maintenance of the Company's financial records. Diligence in accurately preparing and maintaining the Company's financial records allows the Company to fulfil its reporting obligations and to provide shareholders, governmental authorities with correct information.



## 7 Raising Concern

As a MAI's employee or collaborator, you have the responsibility to promptly report suspected or actual violations with full disclosure. Reporting will be anonymous when necessary, and confidential to the permitted extend.

All reports are taken seriously. When a complaint is made, MAI will investigate it and take the appropriate course of action.

### **How to report?**

There are many ways in which you can seek guidance or report violations of the Code. You can contact your Manager or Unit Director, the Corporate Director as well as the relevant Project Manager. Finally, the Board of Directors are also available as a resource.

We encourage you to raise your concern in the way you are most comfortable with. Please be aware that you will not face any retaliation if the report is made in good faith and out of genuine concern.

### **Consequences if the Code of Conduct is violated**

Violations will be taken seriously, and consequences will depend upon the situation. As previously stated, all violations will be investigated so circumstances are properly understood before taking any action.

Employees and collaborators should communicate any suspected violations of this Code promptly to MAI's Management. Failure to do so is itself a violation of this Code. Violations will be investigated, and appropriate disciplinary action will be taken in the event of any violations of the Code, up to but not limited to employment termination.