

(TRADUCCIÓN OFICIAL DEL ORIGINAL EN CASTELLANO AL INGLÉS)
(SWORN TRANSLATION FROM THE SPANISH ORIGINAL INTO ENGLISH)

CODE OF CONDUCT FOR CUSTOMERS, SUPPLIERS AND PARTNERS

DECEMBER 2021

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1. INTRODUCTION

The Code of Conduct for customers, suppliers and collaborators of Pequeños y Medianos Astilleros, Sociedad de Reconversión S.A. ("**PYMAR**" or the "**Company**") establishes minimum standards of conduct and ethical and responsible behaviour that must be respected by customers, suppliers and collaborators who deal with PYMAR (the "**Code of Conduct**").

PYMAR conducts its business in accordance with principles and values guided by ethics, honesty and integrity, as set out in its Code of Ethics and Compliance. The achievement of the economic objectives constitutes a goal pursued by PYMAR but always conditional upon prior compliance with the principles of corporate social responsibility.

Customers, suppliers and partners, although independent organisations of PYMAR, are part of and actively involved in the Company's value chain. That is why PYMAR promotes and encourages that the same principles and values that guide its business behaviour are also respected by its customers, suppliers and partners. There is no doubt that all of them also build PYMAR's corporate image and business reputation.

This Code of Conduct, inspired by the ideal of mutual cooperation, is aimed at providing mutual benefit to all parties involved. Therefore, all of them (PYMAR's customers, suppliers and partners) are expected to read and understand this Code of Conduct, to adapt their behaviour to the guidelines set out in it and to comply with all the policies and procedures applicable to them.

PYMAR wants to thank in advance all its customers, suppliers and collaborators for their cooperation and effort in the implementation of the measures necessary for the proper development of its activity. This will contribute to the achievement of PYMAR's objectives of promoting and ensuring ethical principles and social responsibility.

2. PURPOSE

The Code of Conduct for customers, suppliers and collaborators of PYMAR aims to inform them of the guidelines to be followed and the general principles to be applied in their professional and work activity in their different areas of activity.

3. SCOPE

This Code of Conduct applies to all customers, suppliers and collaborators involved in PYMAR's business activities.

This Code of Conduct seeks to prevent improper behaviour and to promote:

Honest and ethical conduct

Avoidance of conflicts of interest

Ensuring fair and respectful treatment

Compliance with applicable laws, rules and regulations

For this purpose, PYMAR shall ensure that its customers, suppliers and collaborators are aware of this Code of Conduct and shall ask them to adapt their behaviour to the guidelines defined in it in those cases where it is applicable.

4. GUIDELINES FOR THE CONDUCT OF PYMAR'S CUSTOMERS, SUPPLIERS AND PARTNERS

PYMAR considers that its customers, suppliers and partners must adopt the following guidelines of conduct as a way of guaranteeing their ethical and socially responsible behaviour:

1. Compliance with current regulations

All PYMAR's customers, suppliers and partners have to comply with the current legislation applicable within the geographical and sectorial scope in which they operate.

Customers, suppliers and partners shall act according to applicable laws, regulations, contractual agreements and generally accepted customs.

Likewise, customers, suppliers and partners of PYMAR shall avoid any conduct which, even if it does not constitute a breach of the regulations in force, may damage the corporate image and professional reputation of PYMAR.

2. Respect for Human Rights

PYMAR, its customers, suppliers and partners shall carry out their respective business activities respecting and ensuring respect for the internationally recognised human rights set out in the "*International Bill of Human Rights*", in the ten principles of the United Nations Global Compact and the principles relating to the rights included in the eight Fundamental Conventions of the International Labour Organisation (ILO).

The Global Compact's Ten Principles are derived from UN declarations on human rights, labour, environment and anti-corruption and enjoy universal consensus:

1. *"Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence".*
2. *"Businesses should ensure that they are not complicit in human rights abuses".*
3. *"Companies should support freedom of association and the effective recognition of the right to collective bargaining".*
4. *"Businesses should support the elimination of all forms of forced and compulsory labour".*
5. *"Businesses should support the elimination of child labour".*
6. *"Businesses should support the abolition of discrimination in respect of employment and occupation".*
7. *"Businesses should maintain a precautionary approach to environmental challenges.*

8. *"Businesses should encourage initiatives that promote greater environmental responsibility".*
9. *"Businesses should encourage the development and diffusion of environmentally friendly technologies.*
10. *"Businesses should work against corruption in all its forms, including extortion and bribery".*

The obligation of PYMAR's customers, suppliers and partners to respect human rights requires them to prevent their activities from breaching the aforementioned principles or facilitating non-compliance with them by third parties, and to implement internal measures to ensure that their employees, managers, partners, suppliers and customers respect the aforementioned principles.

3. Adopting anti-bribery and anti-corruption measures

For PYMAR it is essential to follow an ethical and responsible conduct in the exercise of its business activity. It is therefore committed to act with full integrity and honesty, taking all necessary measures against corruption.

In turn, PYMAR requires its customers, suppliers and collaborators to develop the appropriate actions to fight against all types of fraud, corruption and bribery that may take place within the framework of their respective operations:

Not to make or offer, directly or indirectly, any payment in cash, in kind or any other benefit, to any natural or legal person in order that they abuse their influence, real or apparent, to obtain or maintain, unlawfully, business or other advantages.

Do not make facilitation or expediting payments, consisting of the delivery of money or any other object of value, whatever the amount, in exchange for securing or expediting the course of a procedure or action before any judicial body, public administration or official body.

In particular, the customer, supplier or partner of PYMAR shall not make, offer or accept with cause in the contracting with the Company, any payment in cash, in kind or any other benefit from/to any natural or legal person, in order to obtain or maintain any business or advantage for himself or for a third party, which could give rise to a conflict between the interests of the customer, supplier, partner or the third party and those of PYMAR.

4. Environmental protection

PYMAR recognises and assumes its social responsibility in the protection of the environment and expects its customers, suppliers or partners to share its commitment to the achievement of this objective.

In this way, all PYMAR's customers, suppliers and partners must maintain a constant commitment to environmental protection, complying with the sectoral legislation in force in each country of operation and with the environmental standards established in each case.

Furthermore, PYMAR's customers, suppliers and partners are committed to conducting their activities in a manner that minimises the risk of

negative environmental impacts that such activities may cause.

5. Health and Safety

PYMAR's customers, suppliers and partners must undertake to provide their employees with a safe and healthy workplace, guaranteeing minimum safety and health conditions that respect the legislation in force in each case.

Likewise, clients, suppliers and partners of PYMAR undertake to adopt the necessary measures to prevent accidents and damage to the health of their workers, providing them with all the appropriate protection and safety measures.

PYMAR's clients, suppliers and partners must know and make their workers comply with all the applicable regulations concerning Health and Safety.

6. Fair competition

PYMAR's customers, suppliers and partners shall conduct their business in a manner consistent with fair competition and respect for market rules and always in accordance with national, regional and international law.

7. International sanctions

PYMAR's customers, suppliers and partners undertake that neither they, nor their employees or managers, nor any person with whom they have any kind of relationship, whether physical or legal, is related to any entity, person or country subject to any international sanction applied by the Office of Foreign Assets Control of the Treasury Department ("OFAC") of the United States, the Security Council of the United Nations, the European Union, Her Majesty's Treasury (United Kingdom) or other sanctioning authorities.

Likewise, they undertake to demand that neither their employees or directors, nor any person with whom they have any kind of relationship, have carried out, carry out, or carry out commercial activities with internationally sanctioned natural or legal persons or activities that directly or indirectly involve any country, or territory subject to sanctions or transactions related to financial resources, which have any relationship with any entity or person subject to international sanctions.

8. Confidentiality

PYMAR undertakes to protect the confidential information of its customers, suppliers and partners to which it has access as a result of the development of its activity, and shall not, under any circumstances, use the personal data that its customers, suppliers and collaborators make available to it, a commitment that must be reciprocated by them.

Likewise, PYMAR's customers, suppliers and partners must ensure the confidentiality of information and data

to which they have access as a result of their business relationship with PYMAR, undertaking not to disclose them to third parties, except with the express consent of PYMAR or, where appropriate, of the person concerned or by legal obligation in compliance with judicial or administrative resolutions.

5. COMMITMENTS OF CUSTOMERS, SUPPLIERS AND PARTNERS

PYMAR's customers, suppliers and partners undertake to:

- (i) know and respect this Code of Conduct for as long as they remain a customer, supplier or partner of PYMAR,
- (ii) enable PYMAR to carry out actions to verify compliance with the Code of Conduct; and
- (iii) correct any actions which may contravene this Code of Conduct.

They also undertake to provide PYMAR with any information they consider relevant to the guidelines set out in this Code of Conduct.

6. CONSEQUENCES OF NON-COMPLIANCE WITH THIS CODE OF CONDUCT

PYMAR's customers, suppliers or partners who breach the guidelines contained in this Code of Conduct, depending on the seriousness of the breach, shall be warned, or even disqualified, as customers, suppliers or partners of PYMAR.

In addition, the appropriate actions for contractual termination and damages may be brought, without prejudice to other legal or administrative actions that may be appropriate.

We welcome compliance with this important Code of Conduct and look forward to a mutually beneficial relationship with all our customers, suppliers and partners based on the highest standards of ethical conduct and corporate social responsibility.

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