

ITASA Code of Conduct

Principles of responsible and lawful action



a strong team player

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Foreword

Dear Colleagues,

Responsible and lawful action is crucial to the success of Itasa. The reputation which we have built up with a great deal of dedication in relation to customers, shareholders, business partners and in public can be easily damaged by individual legal infringements.

It is our common goal to make Itasa a leader of our industry. For that reason, every one of us is required to behave in a responsible manner and to act in accordance with the law of the land. In addition to laws, internal rules and ethical standards, the Itasa self-perception – spirited, passionate, human / fair, responsible, success-oriented – is the basis for our actions and for this Code of Conduct.

This Code of Conduct is the mandatory yardstick for the actions of all at Itasa. In this brochure you will find the complete text of the Code of Conduct, plus a list of important contacts and further information.

It is important to adhere to this Code – for you as an individual and for the whole of Itasa.

For the Company management



Olivier Lavaud
CEO

1.

General conduct requirements



1.1 Responsibility for the reputation of Itasa

The reputation of Itasa is determined in large part by the demeanor, actions, and behavior of each individual employee. Inappropriate behavior by just one employee can cause serious damage to Itasa.

Each of our employees ensure that they do not damage the reputation of Itasa when carrying out their work.

1.2 Responsibility for basic social rights and principles

We respect human rights and support their observance.

We act in accordance with the applicable requirements of the International Labor Organization. We recognize the basic right of all employees to establish trade unions and labor representations. We reject all deliberate use of forced or compulsory labor. Child labor is prohibited. We heed the minimum age requirements for employment in accordance with governmental obligations.

Remuneration and benefits paid or otherwise rendered in compensation for a normal working week are in keeping at least with the minimum national legal standard or standards of the respective national economic region.

1.3 Equal opportunity and mutual respect

We guarantee equal opportunity and equal treatment, irrespective of ethnicity, skin color, gender, disability, ideology, faith, nationality, sexual orientation, social background, or political conviction, provided such is based on democratic principles and tolerance towards those of contrary convictions.

As a matter of principle, our employees are chosen, hired, and supported based on their qualifications and skills.

Each of our employees is prohibited from discrimination of any kind (e. g., by disadvantaging, harassing, or bullying) and shall foster a respectful, partner-like interaction with one another.

1.4 Employees and employee representatives

We expect that each of our employees will maintain high standards in terms of their work, their performance, and their health. The Company supports employees in their personal development if they actively participate.

We are committed to working with employee representatives in candor and trust, to conducting a constructive and co-operative dialogue, and to striving for a just balance of interests. Professional dealings with employee representatives that permit neither privilege nor discrimination are part of our corporate culture.

1.5 Management culture and collaboration

Every manager has responsibility for his or her employees. The relationship must be based on mutual respect. Every line manager serves as a role model and must act in strict accordance with the Code of Conduct. By providing regular information and instruction about the relevant responsibilities and powers for each work area, line managers promote compliant behavior by their employees. Managers place trust in their employees, agree on ambitious and realistic goals, and give employees as much personal responsibility and freedom of action as possible. Line managers must see and recognize their employees' achievements. Excellence receives special recognition.

In the context of leadership responsibility, the superiors guard against unacceptable conduct. They bear responsibility for ensuring that no violations of rules occur in their area of responsibility that could have been prevented or made more difficult through appropriate supervision.

Trusting and good cooperation are reflected by mutual and open sharing of information and support. Superiors and employees inform each other about facts and business matters in a thorough manner so that they can act and decide.

Employees and superiors in particular ensure a fast and efficient exchange of information. Knowledge and information shall be passed on as provided for by the respectively given scope of authorization. Knowledge and information is to be transferred undistorted, promptly and completely to promote cooperation.

2.

Avoiding corruption
and conflicts of interest



2.1 Conflicts of interest

It is important to us that the employment activities of our employees do not get in a conflict between their private interests and those interests of Itasa. Therefore, it is imperative that all situations from which conflicts of interest could arise be avoided.

2.2 Secondary employment

Each of our employees has a duty to put their manpower at the disposal of the Company and to carry out the tasks assigned to them to the best of their knowledge and ability. Secondary employment(s) that impair the fulfillment of this obligation are not permitted. Generally, any secondary employment must be reported to the relevant personnel officer in good time and voluntarily via the relevant line manager. We support and promote volunteering activities of our employees.

2.3 Interests in other companies

Each of our employees who has an interest in, works for, or provides services to companies that have business relationships with Itasa must notify the Human Resources Department or another responsible office in writing and on their own initiative. In the event of a risk of conflicts of interest, these interests must be terminated.

2.4 Combating corruption

With the goal of a successful and sustainable business, we believe in competition based on the quality and value of our products and services. We support national and international efforts not to influence or distort competition through bribery, and we reject any corrupt and detrimental conduct to business.

None of our employees may use the business connections of Itasa for their own benefit or for that of another or to the disadvantage of Itasa. This means, in particular, that none of our employees grants or accepts impermissible personal benefits (e. g., money, tangible assets, or services) that are intended to influence a fact-based decision.

To avoid legal consequences for Itasa, associated business partners, also for one's self from the outset, each of our employees must always take the initiative to inform themselves about the internal rules before giving or receiving gifts, extending or accepting invitations or business entertainment.

Each of our employees is obligated to seek help or advice upon justified suspicion or legal uncertainty about the existence of corruption or white-collar crime. Advice and assistance are provided by the top management of Itasa.

You will find the relevant contact details at the end of this brochure.

3.

Dealings with business partners and third parties



3.1 Fair competition

We are committed to dealing fairly with our business partners as well as with third parties and we support free and undistorted competition based on compliance with the competition and antitrust laws.

Each of our employees is obligated to comply with the requirements of competition and antitrust law. This means, for example, that none of our employees conducts discussions with competitors in which prices or capacities are addressed. Agreements with business partners and third parties about non-competition, on the submission of dummy tenders to requests for bids, or on the division of customers, regions, or production programs are also impermissible. The arbitrary favoring or exclusion of contract partners is also impermissible.

Moreover, we expect our business partners to fully exercise their own responsibility with regard to safeguarding fair competition.

3.2 Donations and sponsoring

We make donations – i. e. contributions on a voluntary basis with no expectations of consideration in return – and award sponsoring monies only in the context of the respective legal framework and in accordance with the applicable internal rules.

We make monetary and material donations for science and education, for culture and sports, and social concerns. We only grant donations to organizations recognized to be non-profit or that are authorized by special provisions to accept donations.

The awarding of donations must be transparent; the purpose, the recipient of the donation, and the receipt for the donation from the recipient are documented and can be verified.

4.

Treatment of information



4.1 Privacy and data security

In compliance with the contents of the Law 34/2002 dated 11 July of Information Society Services and Electronic Commerce (LSSICE) and of the Organic Law 15/1999 dated 13 December of Personal Data Protection (LOPD), Itasa guarantees the complete privacy of the personal data.

The protection of confidential, secret, and personal data is one of the principles upon which we base our relationships with our current and former employees and their families, job applicants, customers, suppliers, and other groups of individuals.

We collect, process, and use personal data only to the extent that such is necessary for defined, clear, and lawful purposes. We make sure that data is used in a way that is transparent for those concerned and that we observe their right to information and correction as well as their right to possible objection, blocking or deletion.

Each of our employees is obligated to obey the data protection requirements as well as statutory and company rules on information security and to safeguard the confidential, secret, and personal data with which Itasa are entrusted against improper use.

We commit ourselves to an appropriate standard of information-processing security. All components of information processing must be secured so as to safeguard the confidentiality, integrity, availability, and verifiability of information deserving protection and to prevent unauthorized internal or external use.

4.2 Secrecy

Each of our employees is obligated to maintain secrecy regarding the business or trade secrets with which they are entrusted within the scope of the performance of their duties or which have otherwise become known. Silence must be maintained regarding work and matters within the Company that are significant to Itasa or its business partners and that have not been made known publicly, such as, for example, product developments, plans, and testing.

5.

Occupational safety and health protection



5. Occupational safety and health protection

We are committed to our responsibility for the safety and health of our employees. We provide occupational safety and health protection consistent with the respectively applicable national regulations as well as based on the health-protection and occupational-safety policy of Itasa. Through continuous improvements to the working environment and through a variety of preventive and health-promoting measures, we preserve and promote the health, productivity and employment satisfaction of our employees.

Each of our employees contributes to the promotion of their health and heeds occupational-safety and health-protection requirements.

6.

Environmental protection



6. Environmental protection

At all of our locations, we are a partner to society and politics with respect to the configuration of social and ecologically sustainable positive development.

Each of our employees make appropriate and economical use of natural resources and ensure that their activities have only as limited an influence on the environment as possible.

Itasa has been recognized with the ISO-14001 certificate for its commitment to reducing its environmental impact.

Itasa stands at the front of a cooperative of various companies working with the collection, sorting and delivery of recycling as well as processing any waste generated. Itasa has put a lot of effort into managing paper wastage which is an inescapable consequence of the strong business growth in recent years.

7.

Handling the Code of Conduct



7.1 Responsibility of Group companies for implementation

Itasa actively promotes the distribution and communication of the Code of Conduct and ensures effective implementation.

They ensure that implementation does not give rise to a disadvantage to any employee as a consequence of compliance with the Code and that appropriate responses are made to violations of the Code of Conduct.

Furthermore, we support and encourage all other affiliated companies, as well as our business partners and suppliers, to take the Code of Conduct into account in their own corporate policies.

7.2 Responsibility for compliance

Each of our employees obeys the laws, regulations, and internal rules applicable to their working environment and acts in accordance with the Code of Conduct.

Each of our employees who do not conduct themselves consistently with the Code must expect appropriate consequences within the scope of statutory regulations and company rules that can extend to termination of the employment relationship and claims for damages.

Every employee has the following contact available for further questions:

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