

CODE OF CONDUCT

Fagor Electronica Group

kanaletikoa@fagorelectronica.es

ethicalchannel.th@fagorelectronics.co.th

canaletico.mx@fagorelectronics.com.mx

REVIEW HISTORY		
EDITION	DATE	CHANGE DESCRIPTION
1	21/07/2017	Approval
2	11/02/2020	Review to adapt to corporate certification
3	22/07/2021	Update mission and change to name "Fagor Electrónica Group"
4	22/07/22	Include "Hospitality and Gifts Policy", "Conflicts of Interest Policy" and Committees involved in sanctions
5	23/09/25	Update mission and adaptation to new organisation

Index

I.	Object	3
II.	Application Scope	3
III.	Ethical Principles	3
1.	General rules of conduct.....	3
2.	Behaviour within the legal and regulatory framework	4
3.	Labour relations	4
4.	Conflict of interest	4
5.	Environment.....	4
6.	Measures against bribery and corruption.....	5
7.	Confidential information and duty of secrecy	5
8.	Registration and financial integrity	6
IV.	Compliance	6
1.	Communication	6
2.	Contract value.....	7
3.	Ethical channel: kanaletikoa@fagorlectrónica.es	7
4.	Sanctions	7
5.	Validity and update	7

I. Object

The object of this Code of Conduct is to establish the behavioural guidelines that should guide the daily work of the workers of Fagor Electrónica Group in relation to its stakeholders:

- The relationships among the personnel of the organisation;
- Actions of said personnel with customers, suppliers, and external workers; and
- Relations with public and private institutions and with society in general.

II. Application Scope

It applies to the set of workers of Fagor Electrónica Group, including inactive partners and collaborating partners, regardless of their responsibility, position in the organisation, type of contract (labour or corporate relationship), or place where they carry out their activities.

Similarly, it shall be encouraged that suppliers collaborating with Fagor Electrónica Group develop their own Codes of Conduct.

III. Ethical Principles

1. General rules of conduct

Fagor Electrónica Koop. E. incorporates [Corporate Values](#) into its daily operation guidelines, which, in accordance with the [Basic Principles of the Mondragon Cooperative Experience](#) (included in the MONDRAGON Conference Standards), provide a common guideline for all people in the exercise of their responsibility as participants in a collective project such as the MONDRAGON Corporation.

Based on this framework, and in coherence with the mission of Fagor Electrónica:

“Developing a sustainable socio-business group offering electronic and digital products, services and solutions, committed to:

- *competitive improvement.*
- *innovation.*
- *customer satisfaction.*

based on:

- *people at the heart of our project.*
- *proactive and co-responsible teams.*

promoting cooperation to generate wealth and transform society”,

gives rise to **the management culture and style** of Fagor Electrónica Koop. E., which is based on 5 values and behaviours related to all workers: *Listening to the customer, Commitment, Openness to change, Trust, and Cooperation.*

2. Behaviour within the legal and regulatory framework

In the development of professional activities, all personnel of Fagor Electrónica Group shall comply with the laws, regulations and internal rules that apply to the organisation and its own activity. In case of doubt, they should request the advice of the organisation's areas specialising in the different subjects.

This commitment forms the basis of the ethical behaviour expected of all personnel in the organisation.

Anyone from Fagor Electrónica Group, who is forced or led to breach the law, must immediately report the matter to their People Department.

3. Labour relations

Fagor Electrónica Group should guarantee to its workers a safe working environment, without risks that alter their safety and their physical and psychological health. In compliance with its health and safety commitment, Fagor Electrónica Group has a Plan for the Prevention of Occupational Hazards and a Protocol of Action in Case of Conflict and Harassment.

Similarly, Fagor Electrónica Group shall ensure that all members, regardless of their employment or corporate relationship, or their sex, origin and religion, have equal work, promotion and development opportunities.

Regarding the hiring of workers, Fagor Electrónica Group agrees to the following:

- Not to hire minors, understood as such to those under 16 years of age, unless the local legislation establishes a higher age limit, in which case said limit shall be respected.
- Not employ forced labour, understood as work that is carried out under threat of punishment or confiscation of belongings (ID, passport, etc.) or that has not been voluntarily provided by the person

4. Conflict of interest

The organisation respects the participation of its workers in other social, financial, business or public office activities, provided that they are legal, do not enter into unfair competition or collision with their responsibilities at Fagor Electrónica Group, and do not affect their independence and professional dedication. In situations of possible doubt, the worker should inform their superior and request permission from the CR.

The Fagor Electrónica Group has a [Conflict of Interest Prevention Policy](#).

5. Environment

The preservation of the Environment is one of the basic principles of Fagor Electrónica Group and, in this sense, has defined an Environmental Policy and Behaviours integrated into the [Quality, Safety and Environment Policy](#) and has implemented an environmental management system.

The knowledge of the internal rules and procedures on environmental protection shall be facilitated at the general level following their publication on the company Intranet and in a specific way as part of the training process that each worker receives for the performance of their position.

All employees of Fagor Electrónica Group, should ensure compliance with the established procedures and bring to the attention of their superiors or those responsible for environmental management all risks and violations of which they become aware.

6. Measures against bribery and corruption

Under no circumstances should the people of Fagor Electrónica Group resort to unethical practices to influence the shall of third parties, with the aim of obtaining any benefit for the organisation or for themselves.

No payment in cash or in kind or any other benefit may be received, offered or delivered, directly or indirectly, to any person serving any public or private entity, political party or candidate for public office, with the aim to obtaining or maintaining, unlawfully, any business or other advantages.

The personnel of Fagor Electrónica Group are required to act according to the laws that are applicable and in no case resort to or tolerate bribes from third parties to the organisation or its employees, or vice versa.

Gifts, invitations and attention shall be received or delivered exclusively on the basis of legitimate interests of the organisation and should be socially acceptable in such a way that, if they are publicly known, they do not cause discomfort to the recipient or to the person delivering them.

The Fagor Electrónica Group has an [Anti-Corruption Policy](#), a [Sponsorship and Donations Policy](#), and a [Hospitality and Gifts Policy](#) to guarantee compliance with these measures.

7. Confidential information and duty of secrecy

The following shall be considered confidential information:

- Internal information explicitly declared as confidential and third-party information delivered to Fagor Electrónica Group under a confidentiality agreement.
- Data of workers, customers, suppliers and other third parties related to Fagor Electrónica Group, which has not been publicly disseminated by Fagor Electrónica Group or by the owners of the data.
- Documentation related to the activities of the different areas of Fagor Electrónica Group, which has not been publicly disseminated by them.

all workers are required to comply with the duty of discretion, secrecy and confidentiality of all information that is managed in the performance of their activities. No worker, during their contractual relationship and following the termination thereof, should divulge confidential information without the due authorisation of Fagor Electrónica Group.

All employees of the Fagor Electrónica Group undertake to respect the intellectual and industrial property of third parties

Any worker from Fagor Electrónica Group that is required to share the confidential information with third parties, directly or indirectly, should receive prior authorisation from their managers.

In compliance with the applicable legislation on data protection and any confidentiality commitments that may exist, Fagor Electrónica Group is committed to protecting all information related to its workers and stakeholders and to comply with the provisions of the European Data Protection Regulation.

8. Registration and financial integrity

All transactions, facts and events of Fagor Electrónica Group should be clearly and accurately reflected, in accordance with the applicable regulations, in the organisation's records.

Such information should be transmitted in an accurate, thorough, and comprehensible manner. In no case should they knowingly provide incorrect, inaccurate or imprecise information that may mislead the recipient.

In addition to fully cooperating with our financial auditors and all relevant agencies that require information, the Surveillance Committee shall conduct a periodic supervision to ensure the reliability of the financial information and the accuracy of the organisation's records.

IV. Compliance

1. Communication

The Code of Conduct is communicated mainly through these channels:

- Welcome Plan for new workers, in which this Code of Conduct is included as an annex to the contracts and is expressly accepted prior to its incorporation.
- Through occasional communications whenever there are changes in it. These communications shall be made according to the following scheme:

TASK	CHANNEL	OFFICER
1	Communication to the Governing Council	Governing Council Director
2	Communication to the Social Council	Social Council President of the Governing Board
3	Communication to the Surveillance Committee	Specific meeting President of the Governing Board
4	Communication to all workers	Council Members Member of the Social Council
5	Communication to external site	Specific meeting Industrial Management (to Plant Management) Plant Management (internal communication)

2. Contract value

All workers are required to be aware of this Code of Conduct and the behaviour in accordance with the principles contained therein, as well as enforcing compliance and reporting noncompliance by others, where applicable.

3. Ethical channel:

kanaletikoa@fagorelectronica.es / ethicalchannel.th@fagorelectronics.co.th

canaletico.mx@fagorelectronics.com.mx

In order to provide a means of communication for all workers, in addition to the hierarchical line, there is an internal confidential channel managed by the People Department through which workers can ask questions about the interpretation or clarification of doubtful situations and report possible violations of the Ethical principles.

4. Sanctions

Workers who fail to comply with any of the ethical principles set forth in this Code of Conduct shall be subject to sanction in accordance with the provisions of the internal regulations, notwithstanding other responsibilities in which the offender may have.

The committees responsible for analyzing, evaluating, arbitrating and proposing solutions to complaints or situations of non-compliance are:

- Committee for the Management of Conflicts and Situations of Harassment and Workplace Violence in situations of interpersonal conflict in any of its variants and within the workplace
- Compliance Committee in the event of the commission of a crime, or the violation of any of the principles and values recognized in the Code of Conduct and the Group's policies

5. Validity and update

This Code of Conduct shall be in force as from the date of approval that appears on the cover page.

The Code of Conduct is applicable to workers since its initial mass communication with the approval, as well as on the incorporation of new workers, with the communication in the welcome plan.

The People Director shall analyse the proposed modifications and, once a year, carry out the revision of the Code of Conduct, which may lead to an update of the Code, which should always be approved by the Governing Council. The changes shall be communicated to all workers through the channels described in section IV-1.