

CODE OF ETHICS



12TH DECEMBER 2018

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Grupo IQE (hereafter also called “**the Group**”) is an industrial group in the chemical industry formed by the companies INDUSTRIAS QUIMICAS DEL EBRO, S.A. (hereafter, “**IQE**”), DETERGENTES Y DERIVADOS DE SILICATOS ALCALINOS, S.A. (DESILSA) and SILICATOS DE MALPICA, S.L. (SIMAL).

IQE is the parent company of the Group and its origins date back to 1958. Since then the company has undergone a process of constant development and growth, both in the national and international market, adapting to its customers’ needs and requirements and supplying top quality, competitive products.

A firm commitment to quality, rigour, efficacy and the environment has led Grupo IQE to create a brand that is valued and acknowledged on the market.

The Group wishes to carry out its professional activities in a responsible way and with a commitment to all the natural persons and legal entities that interact with any of its companies. To achieve this goal, its Ethics Committee is responsible for ensuring full compliance with the contents of this Code of Ethics (the “Code”) and to encourage and to foster all the actions that are necessary to achieve the objectives established herein.

The purpose of this Code is to define and make known the main standards of ethical conduct to be followed by all those who are directly or indirectly associated with the Group, as well as to make known the principles and values that all the people who form part of it must abide by their day-to-day activity.

VALUES

- ❖ Responsibility. The Group consciously assumes its role in society as a necessary player, contributing to its development and to the well-being of its environment. The Group considers developing Corporate Social Responsibility to be a priority.
- ❖ Transparency. The Group wishes to project the real image of its activity to all stakeholders. It provides information on the usefulness of its products in order to be able to produce a large amount of articles that are present in daily life in our society so as to make the scope of its industrial activity known.
- ❖ Honesty. The Group carries out its activity and it relates to its environment in a way that is consistent with the values described herein. The relationships it maintains with the different stakeholders are based on trust and respect.
- ❖ Sustainability. The Group believes in orderly growth to guarantee the viability of its project over time. It seeks to work with the latest environment-friendly technologies and it adapts its processes at all levels, both those affecting solely its commercial–economic activity and those in the sphere of workers’ rights, social relationships and environmental issues.

COMMITMENTS

The approval of this Code and the rest of the policies and procedures that comprise the Group’s Corporate Compliance system are aimed at highlighting the ethical commitments that the Group considers should be respected. In line with the law and with its values, this Code serves as the framework for the standards and expectations of Grupo IQE in relation to issues concerning business ethics and professional conduct.

The people who form the Group are committed and proud to form part of it and, at the same time, they are the basis of this Code. For this reason all stakeholders associated with the Group are invited to share its values and to act in keeping with its Code.

The Group is also firmly committed to the safety of the people that work at its different facilities, to minimising the impact on the environment and to the development of its surroundings.

SCOPE OF APPLICATION

The Code is applicable to all Group directors, managers and employees, regardless of the type of work relationship or professional relationship, and suppliers, customers and associated partners shall respect it and take it into account.

The Code shall be made available by means that disseminate it as widely as possible and offer the greatest ease of access in order to ensure that it is amply known. Regardless of how it is made available, the recipients of the Code shall acknowledge its receipt by signing or by responding by email to provide reliable proof of knowledge.

The Code and the rest of the procedures and protocols implemented by the Group are intended to respond to the greatest number of situations possible.

PRINCIPLES OF CONDUCT

This Code explains the Group's principles of conduct, in particular, the following:

- i. **Legal Compliance:** All internal regulations and national, European and international legal systems applicable to the activity carried out by the Group shall be respected. Any illegal behaviour is expressly prohibited and is rejected by the Group.
- ii. **Health and safety:** The safety of all the Group's employees is fundamental in order to correctly pursue its business activities and, in this regard, the Group shall promote the adoption of measures to protect the health of employees as well as continuous training in Health and Safety at Work for employees.

Likewise, all Group personnel shall ensure the compliance with safety measures and the implementation of risk prevention measures in all of the activities carried out by the Group.

iii. **Environment:** The Group is concerned for its activities to be carried out in the most environment-friendly way possible. Thus, it works continuously on optimising its activities by incorporating into its processes the best techniques available to it and by implementing the necessary controls to minimise the environmental impact resulting from its activities.

iv. **Corruption and bribery:** the Group rejects any illegal practices, whether for direct or indirect benefit and regardless of the purpose pursued, including, among others: bribery, extortion, influence peddling or paying of commissions.

People in the Group shall not receive or carry out, whether directly or via intermediaries, any payments, gifts, handouts, compensations or promises intended to influence or which may influence the ordinary course of professional activities.

v. **Zero tolerance to any act of violence or discrimination:** the Group rejects outright any type of discrimination on the basis of gender, religion, race, political beliefs, sexual orientation or any other kind. It also rejects any attitudes that are verbally or physically violent.

Should it comes to the knowledge of any of the companies that form the Group that there has been any type of violent or discriminatory conduct of any person associated with the Group, the necessary measures shall be taken to ensure that it does not occur again.

vi. **Gender equality:** Grupo IQE is committed to maintaining an environment in which all of its members have the opportunity to contribute and to develop without being discriminated on the grounds of their gender. Furthermore, any sexist attitude that is detected shall be rejected and corrected immediately.

vii. **Relationships with suppliers:** Grupo IQE shall foster the establishment of lasting business relationships based on mutual trust and on the commitment, professionalism and experience of its suppliers.

The choice of suppliers shall be governed by objective, impartial conduct so that nobody shall accept or request any direct or indirect benefit for themselves or for third parties that could condition internal decision-making.

- viii. **Labour relations:** shall be carried out within a fair and equitable framework, and always acknowledging the right of association, collective bargaining and ensuring that salaries are in keeping with the job performed and the legislation in force.

RESPONSIBILITIES REGARDING THE CODE OF ETHICS

All those who are bound to comply with this Code must be familiar with it and ensure full compliance with all of the principles, values and norms of conduct that it contains. In this regard, the main responsibilities of Group employees are to:

- i. Know and fulfil the previously described principles, values and rules.
- ii. Ask for advice or help if in doubt about applying the Code.
- iii. Take part in training activities organised by the Group.
- iv. Report any infringement or breach of the Code using the channels made available for this purpose.
- v. Cooperate in carrying out controls or internal audits to identify deficiencies and propose solutions or improvements.

The obligations of managers and of the members of both the Board of Directors and the Ethics Committee are the following:

- i. Cooperate and facilitate awareness of the Code among its recipients.
- ii. Lead by example.
- iii. Ensure that workers comply with the Code.
- iv. Provide support for workers to comply with the Code.

MEANS OF COMMUNICATION

In order to respond to any queries that may arise regarding the application of the Code or any compulsory regulation, as well as to notify ambiguous or dubious situations concerning the breach of laws, regulations, rules or internal protocols of the Group, it has created a communications channel via which any type of query can be resolved and abnormal situations can be reported.

It is known as the Ethics Channel and has the following email address canaletico@iqe.es for contacting and reporting matters confidentially. The email address is the responsibility of the Ethics Committee, which is the body in charge of processing all data provided in a confidential, safe and secure manner.

Furthermore, any hierarchical superior will always be receptive should there be queries, concerns or if help is needed.

In addition, the Group provides a postal mail address for the attention of the Ethics Committee at the offices of INDUSTRIAS QUIMICAS DEL EBRO, S.A. at Calle D, nº 97, Polígono de Malpica, 50016 Zaragoza.

ACCEPTANCE AND COMPLIANCE

By making available a physical copy or by sending it by email to each of the Group's employees, it is considered that the Code is totally accepted as is the undertaking to become familiar with its contents and to ensure its compliance.

Should any employee become aware of a breach of the provisions of this Code by another employee or by a third party, such a breach shall be reported to the Ethics Committee immediately in order to be able to take the necessary action to resolve it or, where appropriate, to remedy any damage that may have been caused.

The Ethics Committee shall prepare an annual report on the level of compliance of the Code within Grupo IQE.

Nobody shall impose on or request another person to engage in conduct that is contrary to the provisions of this Code. Thus, any actions contrary to the indications of the Code can never be justified by complying with the orders of a superior or be put down to a lack of knowledge of the Code.

Finally, this present code comes into force 15 working days following its approval by the Board of Directors of IQE.