

Code of Ethics and conduct



A Word from the Board of Directors

Ethical management is a fundamental and essential cornerstone of the sustainability and profitability of a business. That is why it is a key element for AZOL GAS Group to work within the framework of a Code of Ethics and Conduct, based on our corporate values- innovation and continuous improvement, result oriented and customer focus, teamwork, integrity and honesty, leadership and personal development- , which are today our hallmark.

This Code sets out the guidelines accepted by all of us in AZOL GAS Group. It is therefore a set of mandatory rules that shall govern both, relationships within the company along with those with customers, suppliers, shareholders, and any other stakeholders with whom we maintain commercial relations.

As members of the governing body and management team of the Group, we must set the standard in terms of appropriate conduct. We are therefore firmly committed to ensuring that everyone under our supervision is familiar with this Code, understands their responsibilities (to this aim, we will resolve their concerns and encourage compliance), and is aware of the channels available to submit queries or report any breach that anyone might encounter during their professional activity.

The Code is concise and straightforward, as we believe that what cannot be clearly explained, will neither be understood nor fulfilled.

We are certain that we enjoy the support and commitment of all those who make up our organisation in observing and ensuring observance of this Code. By doing so, we will guarantee transparency in our operations, as we continue to build a sound and sustainable future, based on our values.

The Board of Directors

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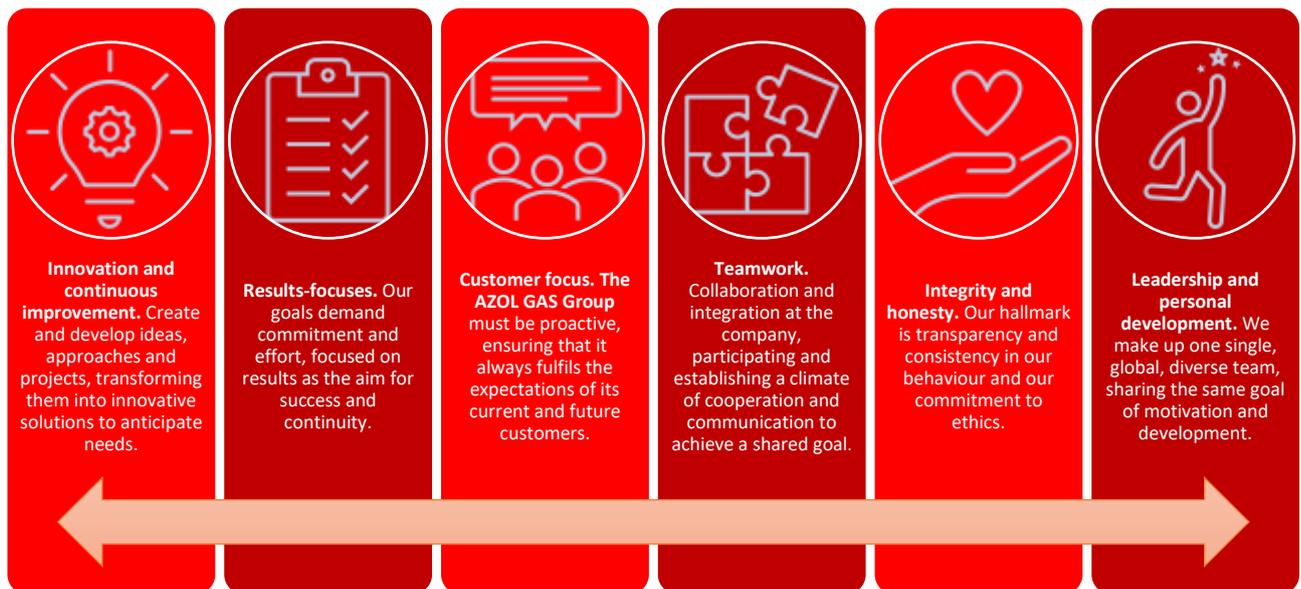
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1. Introduction

The Code of Ethics and Conduct of the AZOL GAS Group (hereinafter, the Code) has the clear aim of establishing the guidelines, values and principles that are to govern the behaviour of all those who belong to our organisation.

A commitment to ethics is an essential cornerstone in working towards our mission. We are aware that business activities go beyond supplying a product or providing a service, as it is increasingly important to do so with integrity, responsibility and sustainability. In this regard, the AZOL GAS Group undertakes its operations thanks to its entrepreneurial approach, in pursuit of competitiveness, flexibility and profitability, through quality, collaboration and integrity, while likewise addressing our responsibility regarding the People in our team, our Customers and Suppliers, as well as our Environment, in order to achieve sustainability that will enable our continuity in the future.

The AZOL GAS Group embraces values that offer a global framework to be applied at all times by all the organisation's staff, in order to underpin a shared commitment:



This Code likewise serves as the basis for the organisation's Integrated Policy, as the source of all internal operational standards and policies at the Group intended to ensure ethical and responsible management.

The culture and values of the AZOL GAS Group, and the contents of this Code, must therefore guide the relationship among all the people of AZOL GAS Group, all actions with our customers, suppliers and external collaborators, and relations with public and private institutions, as well as society at large.

For the purposes of this Code, the "AZOL GAS GROUP" shall be understood as both Grupo Equipamiento Auxiliar Azol Gas, as the parent company, and all the companies that belong, from time to time, to its corporate group (at present, Azol Gas and Ingeniería y Tecnología de Mecanizados (or 'ITM')).

2. Scope of application

This Code aims to provide a guide for all those of us who are part of the AZOL GAS Group (thus including the members of governing bodies, the management team, and all personnel of AZOL GAS Group companies in general, irrespective of their position within the organisation or where they perform their work), that provide behavioural guidelines in order to guarantee a commitment to the values and principles that are to govern our professional activities.

The AZOL GAS Group will promote and encourage its suppliers and collaborating companies to adopt behavioural standards that are consistent with those defined in this Code.

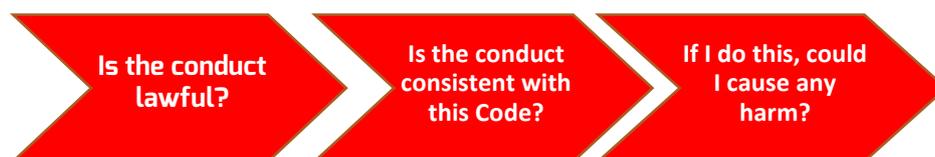
The Code does not intend to respond to all circumstances that we may encounter in performing our professional activities, but instead to lay down operational criteria so that the decisions we adopt are in line with the commitments assumed by the AZOL GAS Group.

Respect for the ethical values and behavioural standards set out in this Code is mandatory for all of us who belong to the AZOL GAS Group. It is therefore, essential to embrace and adopt its content, bearing in mind that it shall inspire our conduct at all times. Hence, all those of us who form part of the AZOL GAS Group or those who join it in the future, shall be familiar with, understand, accept, fulfil and ensure fulfilment of these guidelines within the scope of our functions and responsibilities.

Management will provide all resources available in order to publicise the Values, Principles, and behavioural guidelines contained in this Code, and to oversee and ensure compliance.

Nobody, irrespective of their level or position at the organisation, is authorised to request that anyone at the AZOL GAS Group act in breach of the terms of this Code. No one who belongs to the AZOL GAS Group may therefore justify any conduct contrary to this Code on the basis of ignorance of the Code or the instructions of a superior.

The situations that we may encounter in the execution of our professional activity can be quite diverse in nature. This means that, sometimes, it is not easy to know the right decision to take. If in doubt, consult this Code of Ethics and ask yourself:



Irrespective of the above, you may refer any doubts that might arise as to the interpretation or application of this Code to your line manager, or otherwise the designated Compliance Manager, and/or any member of the Ethics Committee, or use the Ethics Channel established for this purpose.

3. Behavioural guidelines

The values described above take the specific form of the following principles and behavioural guidelines, which must steer the actions and decisions of people at the AZOL GAS Group in the course of their professional activity:

3.1. Fundamental Rights

All those who belong to the AZOL GAS Group undertake to respect the fundamental personal rights and public freedoms acknowledged in national and international agreements, and must at all times show full respect for human dignity in performing all their activities.

The AZOL GAS Group companies comply with contract Law in force. They furthermore respect trade union freedom, right to association and effective recognition of the right to collective bargaining, and the elimination of all forms of forced and/or compulsory labour.

All those who belong to the AZOL GAS Group must avoid any conduct which, even if it is not in breach of the law, could harm the reputation of the organisation and have a negative impact on its interests.

The entire workforce must understand and abide by the laws affecting their work, where relevant, by requesting any necessary information from their superiors or the corresponding bodies. No one at the organisation shall consciously collaborate with third parties in any violation of the law, nor participate in any action that would jeopardise the principle of legality or that could harm the company's reputation.

How must we act?

We perform our activities showing full respect for fundamental rights of individuals and public freedoms, and in strict compliance with the Law.

We avoid any conduct that would have a negative impact on the reputation or interests of the company.

3.2. Respect for people

The AZOL GAS Group rejects any expression of physical, psychological, sexual, gender based or moral harassment or abuse of authority, or any other conduct which could give rise to an intimidatory or offensive environment with regard to personal rights. Those working at the different companies of the corporate group must treat one another with respect, fostering amicable relationships and a pleasant, healthy and safe working environment. Efforts must be made to ensure that the organisation's activities are based on trust and transparency, in pursuit of a climate which fosters understanding at all times. All those belonging to the AZOL GAS Group must treat all others fairly and respectfully during their professional activity, whatever their professional level.

Similarly, relationships between the employees of AZOL GAS Group companies and those of external collaborating firms must be based on professional respect and mutual cooperation.

The AZOL GAS Group gives importance to comprehensive personal development and will therefore facilitate the necessary balance between working life and personal life.

Given that we work in shared settings, such mutual respect also means that workstations must be kept clean and tidy, and proper and hygienic use must be made of communal facilities and areas. Facilities and factories must likewise fulfil the same cleanliness criteria, and each individual help to recycle materials in accordance with the internal procedures of Group companies.

How must we act?

Remember at all times that respect is the basis for all our actions at the organisation and it is a mandatory requirement in every circumstance and activity.

Basing our professional relationships on respect for personal dignity, cooperation, fairness and communication is our responsibility, in order to achieve a positive professional environment.

It is our responsibility at all times to keep our workstations properly clean and tidy.

3.3. Equal opportunities and non-discrimination

Compliance with the principle of equal treatment and opportunities at work is a fundamental tenet of the AZOL GAS Group, for all purposes and in all spheres. We must oppose any practice that involves discrimination, and therefore, discrimination of any kind based on sex, marital status, age, racial or ethnic origin, social position, religion or beliefs, political ideas, sexual orientation or identity, gender expression, sexual characteristics, membership or not of a trade union, as well as language discrimination will not be admitted.

The AZOL GAS Group is committed to the professional and personal growth of its members, guaranteeing equal opportunities through its training and development policies. The selection and promotion of the workforce is based on the performance of professional functions and criteria of merit and capability defined by the AZOL GAS Group for each position at its companies. These principles of fair recruitment will apply to all aspects of the employment relationship, including salaries, promotion and/or transfers.

The AZOL GAS Group will encourage all its workforce to play an active role in training plans devised for each professional level, so as to facilitate their professional advancement. Those holding executive or managerial positions must likewise facilitate the professional development of their co-workers, fostering their professional and technical growth at the company.

In order to develop the commitment to social responsibility espoused by the company so as to improve the quality of life of people and their families, those who make up the AZOL GAS Group must promote a working atmosphere that fosters a reasonable balance between their personal and professional goals, helping team members to balance their professional commitments and personal development.

How must we act?

We provide the same opportunities in recruitment and professional promotion, ensuring the absence of situations of discrimination at all times.

We base our actions and decisions on objective criteria, with an open attitude towards diversity, promoting equal opportunities.

3.4. Health and Safety

AZOL GAS Group states as one of its fundamental aims and undertakes as an operational strategy to promote the implementation of best practices in occupational Health and Safety.

All those performing occupational activities at any company of the AZOL GAS Group are obliged to comply with the Occupational Risk Prevention standards established for each site and job and shall actively collaborate in integrating Risk Prevention within all activities undertaken at the organisation, in accordance with the functions and responsibilities assigned to them in the Occupational Risk Prevention Plan.

All personnel must likewise foster and encourage a risk prevention culture at the organisation, promoting compliance with good health and safety practice and reporting any irregularity or situation which could constitute a risk, whether to people or to facilities.

They must likewise be familiar with and make responsible use of the resources and equipment assigned when performing risk-related activities and will in turn instruct those that they work with, promoting fulfilment of risk prevention and protection practices at all times.

The companies of the AZOL GAS Group explicitly forbid the possession, consumption or trading of drugs and alcoholic beverages, as well as working under the effects of such substances. All this, in order to prevent themselves, colleagues or other people, as well company goods and

How must we act?

We must respect the applicable preventive measures with regard to occupational health and safety.

The resources established by the organisation must be used, ensuring that those on our teams perform their activities under safe conditions.

The consumption of alcohol and drugs is forbidden, and employees must not perform their assigned tasks under the influence of such substances.

equipment from being endangered, and to establish health and well-being as a guiding principle at the organisation.

3.5. Protection and responsible use of assets

The AZOL GAS Group considers its assets as a fundamental element in order to achieve its goals and its future sustainability. It is therefore the responsibility of all of us who belong to the AZOL GAS Group to make responsible, appropriate and effective use of all assets (installations and equipment, machinery, supplies, vehicles, all forms of information and/or intellectual property rights of the Group, including trademarks).

We are all responsible for preserving the good name, corporate reputation and image of the AZOL GAS Group, precisely because this is one of the most valuable assets as it guarantees the trust of our partners, customers, workforce, suppliers, public authorities, and society at large. We must therefore make lawful and responsible use of all assets and protect data and information systems in accordance with the policies implemented by Group companies.

The companies of the AZOL GAS Group are committed to the protection of their own intellectual property rights and those of third parties. It is therefore essential to protect the intellectual property rights (such as patents, trademarks, designs, etc.) of both the AZOL GAS Group and any third-party IP which might be accessed over the course of our activities.

The personnel of AZOL GAS Group companies will adopt the necessary measures to protect intellectual property, ensuring that processes and decisions in this sphere are traceable, this is, documented, justifiable and open to corroboration. Appropriate use of the trademarks and logos of the AZOL GAS Group must likewise be made. In other words, they must not be used to express personal opinions, to register on forums or social media, or to open online accounts, without prior authorisation.

The AZOL GAS Group does not allow the improper use of IT resources for purposes other than work, nor Internet access to log on to websites (www) or other sources of information via FTP, etc., that are unconnected with the organisation's activity, such as access to real-time discussion forums (Chat/IRC) or those featuring sexual content, games or entertainment. Nor must AZOL GAS Group equipment have any malware or unauthorised software installed, and/or any other program or computer application not covered by the corresponding official user licence.

Likewise be aware that the documents and data contained within the systems and IT equipment of the AZOL GAS Group may be subject to inspection by the corresponding company resources, or third parties designated by them, wherever deemed necessary and permitted by the regulations in force.

In summary, all those who belong to the AZOL GAS Group must take the utmost care to preserve the company's image and reputation in all our professional actions.

How must we act?

Our actions must at all times protect the assets of the AZOL GAS Group, using them lawfully and responsibly.

We must refrain from using the image of the AZOL GAS Group for any purposes that are not strictly professional. We must likewise respect the intellectual property rights of the AZOL GAS Group, and those of any third party.

3.6. Respect for the Environment

AZOL GAS Group companies are committed to ensure the utmost respect for the environment in the pursuit of their activities and to minimise any negative environmental impact that these activities may eventually cause. To this end, the AZOL GAS Group undertakes to incorporate environmental management within its strategy, defining internal procedures focused on ensuring legal compliance, the accomplishment of the goals set for improvement and the dissemination of best practices.

All members of the AZOL GAS Group therefore undertake, to actively and responsibly protect and preserve the environment as well as to understand and comply with the internal procedures and programmes implemented at the organisation and must at all times act responsibly and with the utmost diligence in environmental matters and in rectifying any possible impacts on the environment.

The workforce of the AZOL GAS Group must likewise strive and collaborate so as to achieve the goals set by the company at all times, to reduce and minimise waste generation and to make the

How must we act?

We are actively and responsibly committed to preservation of the environment, to always respecting all legal regulations, as well as any procedures in place, in order to both reduce the environmental impact and the attainment of our environmental performance targets of our activities.

most efficient possible use of the facilities, equipment and working resources made available, in order to ensure a responsible commitment to the environment.

3.7. Money laundering and payment irregularities

The AZOL GAS Group rejects any practice which could be connected with money laundering or any other criminal activity. To this end it applies the corresponding prevention measures and procedures have been implemented.

The AZOL GAS Group carries out at all times specific checks on all economic transactions, both on collections and payments, and in particular, on any of those which could be considered unusual

in terms of their nature or amount, at all times avoiding any transaction in cash, with bearer cheques, or those made from or to bank accounts located in tax havens.

All members of the AZOL GAS Group undertake to apply the established procedures with the utmost diligence, confirming the identity and suitability of those with whom commercial relationships are maintained, taking special care in those cases which could involve evidence of lack of integrity of the individuals or companies with which the company has a relationship. Any request to make a payment that appears suspicious must immediately be informed to the company. Particular attention will also be paid to extraordinary payments as well as to such payments not mentioned in the corresponding agreements or contracts.

Cooperation must never be given in performing any activities that could serve as cover for terrorist or criminal acts.

How must we act?

We must act with the utmost diligence, applying the control procedures implemented by the organisation to ensure the identity of the individuals we have dealings with, and to avoid facilitating money laundering, terrorist financing, or any criminal activity.

3.8. Good accounting and tax practice

Generation of the financial statements of the companies of the AZOL GAS Group is subject to rigorous control in order to avoid any fraud in connection with financial reporting and to comply with the accounting standards in force from time to time.

Group companies must comply with their tax obligations, maintaining an appropriate relationship with the corresponding Tax Authorities.

Relations between the AZOL GAS Group and the Tax Authorities will be governed by the principles of transparency, good faith and fairness. Accurate and specific information will be provided in all dealings with the tax authorities, adopting the principle of prudence in reaching any decisions that could give rise to tax risks.

No opaque structures will be used for tax purposes, nor will subsidies or grants be obtained from public authorities by falsifying data or conditions to receive such monies, nor will they be used for any purpose other than the purpose they were intended for.

How must we act?

We must at all times comply with the guidelines and procedures established at the AZOL GAS Group regarding accounting, economic, financial or taxation aspects.

3.9. Bribery, Gifts and Favours

The AZOL GAS Group upholds a zero tolerance policy regarding corruption.

Any conduct which could affect the impartiality and objectivity of public officials, authorities or other third parties with whom we interact in the course of our activities must therefore be avoided.

Offering, requesting or acceptance of any type of payment, made or received, in cash or in kind, or any situations that would give rise to personal benefit or enrichment, is not permitted. Nor making any facilitating payments. The offering or acceptance of gifts, favours or compensation from customers, suppliers or third parties, is also forbidden, except for courtesy items of symbolic value that are consistent with standard practice and customs. Nor are permitted, contributions to political parties, public authorities or governments to obtain a position of advantage or influence. Anyone receiving a gift must inform their line manager, who will decide whether or not the gift should be accepted, and if there is any doubt, the Ethics Committee will be consulted on the decision.

How must we act?

We must refrain from accepting or offering gifts, invites, favours and, in general, any type of compensation that could compromise our own objectivity or that of another, or that could influence any decision-making process in which we might take part during our professional activity.

3.10. Conflict of interest

Conflict of interest is to be understood as any circumstance where any personal interest interferes in fulfilling an individual's responsibilities, influences his or her professional judgment, or involves a personal stake in any transaction or economic operation by the company, its customers or its suppliers.

The relationship between AZOL GAS Group companies and those members of the organisation must be based on loyalty and trust. This means that the entire workforce must act at all times independently of any private interests, and avoid any conflict of interest, refrain from intervening in decision-making processes that could be affected by potential conflict of interest.

The AZOL GAS Group understands and respects participation by its workforce in other financial and business activities, provided that they are lawful, do not entail unfair competition, nor any clash or do not negatively affect their efficiency in the execution of their duties and responsibilities or alter the impartiality and objectivity when carrying out their professional activity.

Any situation of conflict of interest that might exist must be reported to the Ethics Committee through Ethics Channel, so that the situation can be assessed, and any necessary measures may be adopted. In any event, this Committee should be sent a written consultation as to any doubts regarding this subsection.

How must we act?

It is our responsibility to ensure that our actions and decisions focus on the best interest of the company and are not motivated by personal or third-party considerations or interests. We must avoid, identify and report any situation of conflict of interest (including those derived from personal, family or other similar relationships), whether real or apparent, and act at all times without placing our interests ahead of those of customers, suppliers, or of those of the AZOL GAS

3.11. Relationship with our customers

The AZOL GAS Group promotes commitment to quality with its customers, responding to their expectations and fostering a relationship of trust. To this end, all necessary measures have been established in order to ensure that the quality policy is implemented by all those belonging to the Group.

The entire workforce must act in an upright way with customers, aiming to achieve the highest levels of quality and excellence in the pursuit of a relationship based on trust and mutual respect. In this regard, all customers shall be treated in a respectful, fair and honest manner, in line with the fundamental principles and values of the Group. The relationship with customers must be based on efficacy, professionalism, a mentality of service and cooperation, aiming to satisfy their needs by providing them with competitive, quality solutions.

How must we act?

The customer is our *raison d'être*, and we must therefore be amicable and approachable. We will foster transparency and mutual trust, through our actions, offering services of the utmost quality.

We must offer customers products and services suited to their characteristics and needs.

3.12. Relationship with our suppliers

The companies of the AZOL GAS Group will help to forge stable relationships with their suppliers and collaborating companies, based on trust, the highest quality requirements, transparency, the pursuit of continuous improvement and mutual benefit, promoting innovation and development activities.

To this end, the relationship with suppliers must take place within a context of mutual cooperation, facilitating appropriate management of the parties' respective expectations.

Exemplary conduct must be maintained in the interaction with suppliers, adopting a peer-to-peer approach, aligned at all times with the legal framework.

Suppliers must be selected in accordance with the internal procedures in force at all times, guaranteeing transparency, equal treatment and the use of objective criteria.

All those involved in the procurement of goods or services at the organisation are obliged to act with complete independence, impartiality and objectivity, applying quality and cost criteria, and avoiding any clash between their personal interests and those of the company.

No purchasing practices may be used other than those set out in the internal procedures in force from time to time. Nor may any suspicion of corruption, bribery, or situations that would give rise to personal benefit or enrichment, or any conduct incompatible with our values, be concealed or overlooked.

How must we act?

We must ensure that all relationships are conducted in a fair manner, in accordance with the internal rules.

If we are involved in the selection and/or decisions as to the procurement of supplies or services, or the negotiation of prices or other conditions, we must avoid any type of interference that could affect the transparency and objectivity of the process.

3.13. Relations with authorities and public officials

All those at the AZOL GAS Group must maintain, lawful, ethical and respectful relationships with public institutions and authorities, in any country, in line with the international provisions for the prevention of corruption and bribery.

No one in AZOL GAS Group may directly or indirectly offer, grant, request or accept gifts or benefits, favours or compensation of whatever nature, in their dealings with any public authorities or officials. In this regard, any action that could affect the impartiality and objectivity of public officials, authorities or other third parties with whom we have dealings must be avoided. Facilitating payments or payments to fast-track official procedures are therefore prohibited, in other words the handover of money or other valuables, of whatever amount, in exchange for ensuring or facilitating the course of a procedure or action of any kind, involving any court body, public authority or official agency.

Impeding requests for information by public officials or the fulfilment of any other function they perform in the legitimate exercising of their powers, is not in accordance with this Code.

How must we act?

Keep an attitude of respect and collaboration with public Authorities acting within the scope of their competences.

Never offer, request and/or accept anything in return for a benefit of any kind, for instance, to obtain a favourable treatment from any public authority or public official

3.14. Confidentiality of information and personal data protection

The AZOL GAS Group is committed to a secure and responsible management of any information to which it has access in the course of its activities. All members of the organisation are therefore obliged to protect the information and know-how generated as a consequence of professional activities.

All personnel of the AZOL GAS Group undertake to maintain the confidentiality of any information to which they might have access in performing their functions, and to use it for the purpose for which it was obtained. No information obtained from the AZOL GAS Group, customers, suppliers, partners or third parties may be used for personal benefit, for the benefit of another company or of any third party.

Likewise, the personal and family privacy of all those belonging both to the AZOL GAS Group and to partners, customers, suppliers or any third party whose data might be accessed as a consequence of professional activities, must likewise be respected. Compliance is similarly required with regard to the security measures established at the organisation to guarantee the protection of information and personal data.

Internal information or documentation of the AZOL GAS Group must never be unlawfully stored or used after occupational or professional relationship has ended. Personal data must not be processed without complying with the requirements established in the applicable data protection regulations.

Likewise, all members of the organisation must use the channels established for this purpose to report any incident affecting the security of information and personal data processed by the organisation.

How must we act?

Information to which we have access at work must be used only for the performance of our professional duties, and must be treated with care, in accordance with the internal security measures to guarantee its protection.

We must at all times maintain the confidentiality of any classified or sensitive information to which we might have access. Information must never be used for an individual's own benefit or that of a third party. This non-disclosure obligation remains in place even after termination of the relationship with the AZOL GAS Group company in question.

3.15. Corporate social responsibility of the AZOL GAS Group

The AZOL GAS Group aims to transform and improve the environment in which we live through constant effort and cooperation, as the best way to enrich our relationships.

The social commitment of the AZOL GAS Group is present in its daily operations. The AZOL GAS Group undertakes a number of initiatives to support the community in various spheres.

All activities undertaken by the AZOL GAS Group as part of its social responsibility will be approved by the Ethics Committee and shall be consistent with the organisation's values and policies.

4. Ethics Channel and compliance culture

All matters concerning the Code of Ethics and Conduct are handled by the Ethics Committee of the AZOL GAS Group, whose members are appointed by approval of the Board of Directors.

The Ethics Committee (formed by the General Management, Compliance Officer, legal advisor and a workers' representative) coordinates all activities, communications and investigations arising in connection with this Code, in accordance with the procedures applicable to each case. The Ethics Committee will likewise ensure compliance with this Code, resolve any incidents or doubts as to its interpretation, and at all times adopt appropriate measures to achieve optimal compliance. It will likewise facilitate the dissemination and application of ethical principles in all activities performed by the company.

As part of the commitment to a compliance culture, the Ethics Committee will at all times be guided by the principles of independence, objectivity, confidentiality and authority.

The AZOL GAS Group provides all members of the organisation, as well as its customers, suppliers and/or any interested third party, with an Ethics Channel which may be used to:

- Submit any query as to the interpretation of this Code, ethical values and the behavioural guidelines to be applied in each situation.

- Report any malpractice, breach, infringement or conduct that would clash with this Code, the applicable legislation or the internal regulations, procedures and protocols implemented at the organisation.
- Propose and suggest possible improvements.

As a result, you must duly consult or report any of the aforementioned circumstances, or if you have any doubts as to conducts that you believe could constitute a breach of the Code of Ethics. To this end the AZOL GAS Group provides the Ethic Channel, a confidential channel to consult and report incidents by means of the Claim Form to this end. This form is available on the website, or may be requested directly at compliance@azolgas.com

You can make a report, as follows:

- Orally, addressing yourself directly to the Compliance Officer or to any of the members of the Ethics Committee.
- In writing:
 - By emailing the Compliance Officer or any of the members of the Ethics Committee or, alternatively,
 - Directly writing to the address: compliance@azolgas.com, or
 - You may also use the Communication Mailbox, located at Azol Gas.

All communications sent through the Ethics Channel will be received and analysed by the members of the Ethics Committee, as the sole body authorised to receive such communications, maintaining confidentiality at all times.

All communications will subsequently be analysed in accordance with the internal procedure defined for this purpose, legal regulations and collective agreements in force at the time in question. The processing and resolution of the queries and complaints submitted will be governed by the following principles:

- Guarantee the confidentiality of any complainant acting in good faith, and of all those who collaborated in the resolution of a complaint.
- Reprisals against those who, in good faith, have filed a complaint shall not be taken. Provide a swift and effective response in order to put an end to the irregularities or prevent them from happening.
- The necessary measures will be adopted in order to avoid the violation of fundamental personal rights. Likewise, since all individuals have the right to be presumed innocent, the right to personal privacy and the right to their own image, false complaints intended to harm another person will not be tolerated.

Any violation or breach of this Code will be punished in accordance with the regulations in force and the internal disciplinary system approved at the organisation, notwithstanding any other liabilities to which the perpetrator might be subject.

How must we act?

We are responsible for our actions, and so must be familiar and must comply with the internal regulations, legislation and the commitments given by the AZOL GAS Group, acting responsibly and reacting to any breach.

We must reject any unlawful conduct or any infringement of this Code and the legislation in force.

We must comply with the policies, procedures and controls that the organisation provides in order to ensure legal compliance and the behavioural guidelines established in this Code.

We must report any conduct that could constitute a breach of this Code, in order to end and prevent any irregular behaviour from occurring.

5. Effectiveness

This Code came into effect on 31 May 2021, when it was approved by the Board of Directors of the parent company of the AZOL GAS Group. This Code will remain in force until notice is served of its modification or repeal.

This Code will be reviewed and updated yearly in order to ensure that it remains consistent with the ongoing circumstances of the AZOL GAS Group.

6. FAQs

Where can I obtain the AZOL GAS Code of Ethics and Conduct?

If you belong to the AZOL GAS Group organisation, you will find it on the internal network at [K:](#). If you do not have access to the network, you can find it on the website www.azolgas.com. Or you can instead request a copy from the designated Compliance Manager, from any of the members of the Ethics Committee, or by sending an email to compliance@azolgas.com.

How do I know what standards apply in the workplace?

The AZOL GAS Group must at all times comply with all laws and regulations wherever it operates. The organisation may also have specific policies and procedures addressing this aspect. This all begins with the Code of Ethics and Conduct, but remember also to consult your line manager, any of the members of the Ethics Committee, or the ethics channel, by submitting a query if you have any doubts or cannot find the answer you are looking for.

Who are the members of the Ethics Committee?

The members of the Ethics Committee are: The General Manager, Compliance Manager, the Legal Counsel and one employee representing all the employees.

Who is this Code of Ethics and Conduct meant for?

Everyone who belongs to the different companies of the AZOL GAS corporate group, at any level, who shall all adhere to and comply with the Code of Ethics and Conduct, without exception.

What happens if I accidentally breach company policy?

The entire workforce of AZOL GAS Group companies is responsible for ensuring that their actions comply with this Code. It is therefore mandatory that you are familiar with its contents and review them periodically, as well as that you participate in any mandatory training action in this regard. You are likewise expected to address any question or concern you may have to your Line Manager or to any member of the Ethics Committee. Bear in mind that claiming not to be aware of the procedures or content of this Code, or hiding behind good intentions, will not protect you against any disciplinary measures or legal consequences if your actions contravene any conduct described in the Code or the organisation's other policies.

One of my superiors told me to do something that I think could be unlawful. What should I do?

You should speak to the person in question to confirm that you properly understood his/her instruction. If after this conversation you still have the same concern, you should contact the Ethics Committee via the channels made available by the organisation, to report and clarify the situation. Remember that it is never acceptable to breach the law or the organisation's internal standards, no matter who asks you to do so. Never jeopardise your job or the company's reputation by taking any action which is unlawful or unethical.

Where can I turn for information about compliance and to resolve my ethical queries?

You can get in touch with the designated Compliance Manager directly, or contact any member of the Ethics Committee via the email address compliance@azolgas.com

Is the Code of Ethics and Conduct confidential?

No, the Code of Ethics and Conduct is public, and available to anyone who requests it.

What is expected of our suppliers in relation to the AZOL GAS Code of Ethics and Conduct?

We expect our suppliers to demonstrate the same ethical standards as we embrace ourselves as an organisation.

What should I do if I receive a gift from a third party (customer, supplier, partner), as a result of my professional activity?

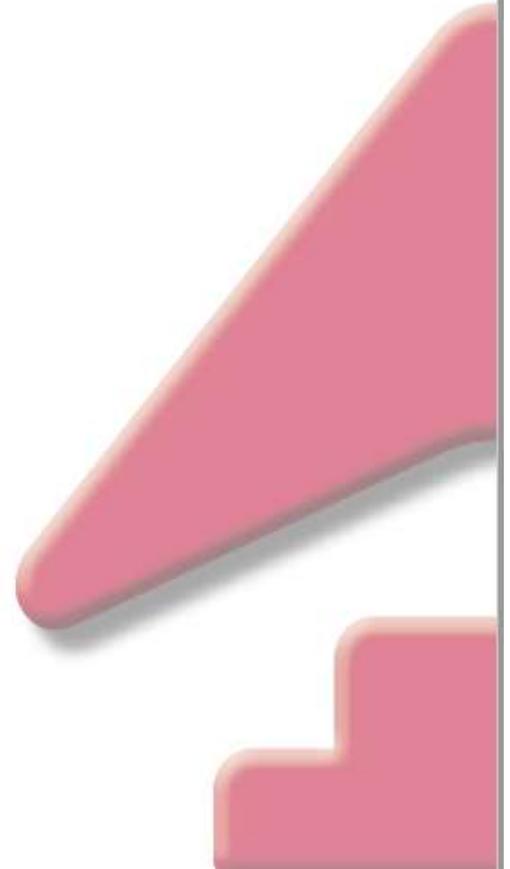
Remember that gifts must never be accepted if they are disproportionate, in terms of standard practice. Before accepting any gift bring it to the attention of your line manager, who will tell you how to proceed and, in case of doubt, will refer the matter to the Ethics Committee.

What should I do if a colleague is off work and I need information stored on his/her computer?

The organisation has implemented an IT protocol which sets out in detail how to act, in order to avoid using someone else's password.

Our Ten Responsibilities

1. Understand this Code and act accordingly.
 2. Comply with the legislation in force when performing your professional activities.
 3. Set an example of ethical and compliance culture.
 4. If you manage a team, convey the importance of understanding and complying with this Code and with the organisation's internal procedures.
 5. Play an active role in training and awareness-raising initiatives organised in this field.
 6. Report any breach of this Code, of the law, and/or of any internal procedure.
 7. Ask about any query you may have.
 8. Make responsible use of the Ethics Channel.
 9. Actively cooperate in investigating possible complaints.
 10. Act responsibly, dutifully and consistently at all times.
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