

CODE OF ETHICS AND CONDUCT



V3.0 - 2022

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Message from the President

The generation of trust is UCE Group's most important asset and its maintenance and development require us to advance in honest, responsible corporate behaviour. It is essential that we are all fully aware of what is expected from us and we clearly assume a responsibility to act in accordance with the values and standards of conduct that define our corporate identity, our way of being and doing, together with a deep respect for the regulations that apply to us.

Aware of this, the UCE Group has adopted this Code of Ethics and Conduct, which we intend to be the firm foundation on which to base our corporate ethics and our social responsibility and compliance policies, in line with the guidelines of our parent company and in accordance with the highest international standards of ethical conduct and compliance, which are recognised and accepted worldwide. This Code intends to promote, quoting W. Clement Stone, *"the habit of doing the right thing just because it's right."*

Companies are complex organisations, made up of a multitude of relationships and interactions at the centre of which are always people. So that this unique conglomerate of wills can function in the best possible way, it is essential to have a common body of values and standards that guide all actions and all members of the UCE Group in their decision making and in the daily performance of their activities. Therefore, compliance with this Code is mandatory for all people who maintain any type of contractual relationship with the UCE Group and, in particular, for those of us who hold management positions and who must set an example with our actions.

The four values on which our Code is based - Responsibility, Integrity, Sustainability and Equity - define our understanding of social and corporate responsibility, as well as the UCE Group's commitment to compliance with a growing regulatory environment. Internally, these values are the basis of our shared culture, the vectors that define our common project and our character as a corporate Group. Externally, these are the key elements on which to sustain our stakeholders' trust, the pillars on which to build a good public reputation. The acronym formed by these four values, RISE, is an aspiration to elevate our corporate behaviour, to improve in accordance with the commitments we make public in this document. Responding to our stakeholders, living up to what is expected from us, is the best way to generate trust and lead a project where innovation is at the service of society. A project that will only be possible with the involvement and participation of all those that make up the UCE Group.

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1. PURPOSE

Our Code of Ethics and Conduct sets out the basic principles and values of UBE Corporation Europe and aims to set out the ethical and behavioural guidelines by which we conduct ourselves.

2. SCOPE

This Code applies to all people who are part of the UCE Group, within UBE Corporation Europe or its subsidiaries (hereinafter, "**UCE**" or "**the Organisation**"), regardless of the geographical area in which they work or the position they hold, including members of the Governing Body executives and managers, as well as to the entities or organisations that collaborate directly in achieving its corporate purpose such as suppliers and subcontractors (hereinafter, all of them, "**collaborators**"). This Code is mandatory for all of them.

The Code is complemented by a set of policies that provide additional guidance for the most significant risks, detailing how to proceed on specific situations and giving examples of good practices and behaviours to avoid.

3. OUR VALUES

Our corporate values form the acronym "RISE".

Responsibility: To respond to the legitimate expectations of our stakeholders, assuming the impact of our activities on society, is one of **the Organisation's** main commitments.

UCE understands this commitment based on communication and dialogue with its stakeholders, always supported by transparency in management and decision making.

Integrity: To act in an honest and professional manner by all **the Organisation's** collaborators is essential to achieve trust and credibility among customers, partners, shareholders and other stakeholders.

Therefore, **UCE** promotes a framework of action that enhances professional, loyal and honest behaviour, in accordance with corporate values, capable of generating a common project and a sense of belonging.

Sustainability: To protect and care for the environment and the economic and social development of the communities in which it operates, with both the present and future generations in mind, is one of the basic principles guiding **the Organisation's** behaviour.

UCE is committed to sustainable development, where technology and innovation are always at the service and care of people, society and mutual prosperity.

Equity: To protect human rights and promote fair working conditions, based on non-discrimination and equal opportunities, recognising and enhancing the work of its professionals, defines **the Organisation's** framework for action in any situation.

UCE is committed to respecting equal treatment and fostering a corporate environment that guarantees the dignity, respect and recognition of all its stakeholders.

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4. OUR COMMITMENT

At **UCE** we are committed to carry out our professional activity with the highest level of honesty and respect for corporate values, ensuring a culture of compliance, integrity and ethics in which to develop **the Organisation's** growth and that characterises the way it conducts business.

This Code of Ethics and Conduct defines the commitment of all **the Organisation's** collaborators to operate with transparency, frankness and sincerity in their relations with the agents around us, which is essential to maintain credibility and trust.

In order to strengthen its character, decisions in **the Organisation** must conform to the values set forth in this Code. All of us, starting with the members of the Governing Body, the executive management team, managers and all collaborators, must act in strict compliance with the following guidelines for conduct, which are derived from the values that identify **the Organisation**.

Collaborators are expected to always act with a strong sense of responsibility and in accordance with the best business practices within the competencies. In those situations where these conduct guidelines do not provide a clear guide for action, the collaborators should seek help and guidance from management and, where appropriate, from the Ethics and Corporate Responsibility Committee or the Compliance Body.

All collaborators must know, study and follow this Code of Ethics and Conduct, comply with applicable laws, policies and procedures of **UCE**, as well as collaborate in investigations and audits, proactively providing full and truthful information related to the corresponding facts. Failure to comply may result in disciplinary sanctions and even civil and criminal liability.

Like other collaborators, suppliers and subcontractors must also comply with the values that define any relationship with **UCE** and with the best practices contained in this Code.

Executives and managers have an additional responsibility, the duty to demonstrate the importance of complying with this Code through their actions. It is very important to lead by example, as well as to be at the disposal of the other collaborators to solve any problems that may arise in its implementation. Executives and managers have to ensure that this Code is complied with, promoting appropriate disciplinary measures if necessary. Bad practices and unethical behaviour must not be ignored.

The spirit of this Code extends to and encompasses the policies, procedures and work instructions adopted by **UCE** in all areas, so that **the Organisation's** values become the basis for any aspect that affects its business and professional activities, and **the Organisation** is committed to establishing the necessary training and communication mechanisms to achieve the full effectiveness of this Code.

5. STANDARDS OF CONDUCT

In order to guide the conduct of its collaborators, **UCE** has developed a series of standards of conduct aligned with the values and commitments of **the Organisation** and with those reflected in the Code of Conduct¹ of its parent company "UBE Corporation" in Japan, the concepts of which are indicated below.

¹ [UBE Group Action Guidelines](#)

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5.1. Respect for human dignity

UCE is committed to treating collaborators with respect and fairness, protecting human rights in the development of its activity and respecting the dignity of all people, including their personality and individuality, while promoting understanding, emphasizing mutual trust.

Every person working for **UCE** must enjoy their basic human rights and, in no way, can be a victim of physical or psychological suffering as a consequence of their work. In this sense, **UCE** must not tolerate any behaviour that entails mobbing, harassment or sexual abuse in any of its expressions or forms and must ensure that work environments have good communication.

Likewise, **UCE** cannot tolerate that any collaborator suffers discrimination based on nationality, ethnic origin, race, gender, sex, sexual orientation, religion, ideology, culture, political opinion, social status, marital status, pregnancy, parental status, age, different mental or physical abilities, union membership or any other personal, physical or social condition. For this reason, all collaborators and especially **the Organisation's** management promote the safeguarding of this principle, both in the selection and internal promotion processes and in the day-to-day running of the business. Consequently, collaborators with the same experience, performance, qualifications and potential must receive equal remuneration for performing the same jobs under similar conditions, and all collaborators should be aware of the basic terms and conditions of their employment.

Collaborators are required to be careful not to use words or language that violate the respect of others, as well as not to start or spread any kind of rumours or insinuations that seek to discredit and/or defame the reputation of others.

UCE does not allow any collaborator of **the Organisation** to use confidential information to which they have access due to their job position, for purposes other than those proper to the position; it especially does not allow it to be used to harass, intimidate, damage the reputation or seek to punish or harm other collaborators of **the Organisation**.

Within UCE it is guaranteed that all the collaborators are free to create or join associations of their own choosing in a peaceful and legal manner and have the right to bargain collectively. **The Organisation** is also receptive to various forms of work, as far as this is possible, in order to increase work-life balance.

UCE does not directly or indirectly accept child labour, nor work in precarious, forced or inhumane conditions. Therefore, in the procurement process, decision makers must pay special attention to ensure that suppliers comply with this principle.

RELATED POLICIES:

- *Catalogue of Prohibited Conduct*

5.2. Caring for people and the environment

To avoid causing harm or having a negative impact as a result of its activity is among **UCE's** most significant principles. This turns into the need to protect the safety of its collaborators and the environment.

UCE is committed to creating safe, healthy and motivating workplaces. This commitment must be applied to the production, supply and support activities, of both products and services, of **the Organisation**, in all geographic areas where business is conducted. The occupational health and

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safety in the workplace must always be a priority concern that result in collaborators' motivation.

The Organisation is committed to ensure safe operations and practices and to take care of any aspect related to working conditions, including the handling of hazardous substances, noise levels, temperature, ventilation, lighting, quality and access to sanitary facilities, in order to guarantee the safety of people and avoid accidents.

All collaborators share responsibility for their own safety and that of their colleagues and, as a support, they receive the necessary training to perform their work safely and productively. Each **UCE** collaborator is expected to behave in a safe and responsible manner and to comply with the policies, procedures and safety rules applicable within **the Organisation**.

With regard to environmental protection, **the Organisation's** main environmental goals continue to be the reduction of energy consumption in its production processes, the reduction of emissions and the minimisation of waste generation.

UCE also expresses its willingness to adopt the measures within its reach for contributing to the mitigation of climate change, furthering its efforts to accelerate its decarbonisation process initiated several years ago, as part of its plan for sustainable growth in harmony with the global environment.

The Organisation is also committed to not limiting its efforts in the fight against climate change to decarbonisation in order to achieve carbon neutrality before 2050, but also to reducing the consumption of fossil resources in its production processes and incorporating its products into a circular economy model.

As for the Circular Economy, that is based on producing and consuming in a sustainable manner by giving new life to waste, **UCE** is committed to seeking, developing and collaborating in lines of action aimed at reducing the consumption of resources that it and its value chain need for their productions, while at the same time increasing the uses of these products once the useful life for which they have been placed on the market comes to an end. This approach can be applied at the beginning of the life cycle, through the use of bio-based raw materials, even using waste as a resource (recyclability) and promoting the use of green energy sources. It can also be carried out during the process, through the implementation of the best available manufacturing and energy efficiency techniques, minimising resources, emissions and waste. Or it can be achieved by giving new life cycles to waste, in order not only to minimise it but also to convert it into resources. In this way, products are kept within the economy by being used over and over again, driving sustainability.

All of **UCE's** activities to achieve a reliable and adequate environmental protection are achieved thanks to the implementation of an Environmental Policy integrated in **UCE's** Management Policy and on the basis of its adherence to national programmes and international standards, in accordance with which **the Organisation** takes on a commitment of:

- Performing a sustainable management, ensuring the incorporation of environmental matters in the management of **the Organisation** and with the participation of its collaborators, to enable the successful execution of the strategic goals.
- Promoting training and communication actions to foster a sense of responsibility and environmental awareness among all its collaborators.
- Protecting the environment, preventing environmental pollution and other impacts derived from its activities and planning actions to address the detected risks and opportunities, in

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a process of continuous improvement of environmental matters, carrying out reviews of the effectiveness of the system.

- Demonstrating high levels of environmental compliance, improving wherever possible on environmental legal requirements.
- Working from the design stage to optimise the management of resources, through their rational use, the processes efficiency which leads to a reduction in consumption, while minimising waste and emissions.
- Enhancing the mutually beneficial relationship with stakeholders, cooperating with the supply chain to avoid environmental risks and maintaining frequent contact with related stakeholders to achieve constructive feedback.

It is the duty of collaborators to deal with environmental matters in a professional manner, while helping **UCE** to develop and implement innovations and business opportunities that our sector offers us to help create a more sustainable society.

Following the recommendations of "Responsible Care", a global and voluntary initiative of the chemical industry, to advance in the continuous improvement of health, safety and environmental protection in its operations, from a sustainable and socially responsible approach, **UCE** is committed to responsible contracting, incorporating the criteria of this Code into its purchasing and contracting decisions and in the relationship with its suppliers, which must be a practice to be followed by those responsible for and involved in these processes of **the Organisation**.

RELATED POLICIES:

- *Promotion of Occupational Health Policy*
- *Management Policy*
- *Decarbonisation Policy*
- *Catalogue of Prohibited Conduct*

5.3. Development of corporate citizenship

The sense of coexistence and mutual prosperity with society has been part of **the Organisation's** identity since its origins, more than 50 years ago. As part of its contribution to society and its surroundings, **UCE** carries out corporate social action activities in the different communities where it operates. This requires being sensitive to concerns about the environment, social welfare and progress, and responding appropriately to the concerns and legitimate expectations of stakeholders, while contributing to the development of the region where it is located. In this way, **UCE** participates in the aspirations of the community towards social and sustainable progress through various collaborations with institutions, groups representing the social fabric and NGOs in the local area closest to its headquarters.

The products and services that **UCE** offers have the potential to provide benefits to society and, when performing its activities, **the Organisation** watches over its behaviour continues to be socially and ethically responsible, both with its collaborators and with its surroundings, enhancing its positive impacts and minimising those that may turn out to be negative. All **UCE's** collaborators share this responsibility so that their behaviour, in the practice of their duties, must be aligned with the spirit of **the Organisation** described in this Code.

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Whenever possible, **UCE** backs contracting local suppliers in order to promote the development of the local community. It also cooperates with different groups representing civil society by undertaking activities with the educational community, the media, universities, consumer associations, professional groups, etc. **The Organisation** encourages its collaborators to develop individual civic and voluntary activities.

It is essential for **the Organisation**, and should be promoted by all its collaborators, that the brand **UCE** is always associated with respect for human rights, fair and safe working conditions, environmentally friendly business practices, economic development and employment, promoting general and local welfare and socio-economic development.

In a similar way, **UCE** internally encourages its collaborators' discretionary behaviour, to be aligned with corporate citizenship in its various categories - altruistic contributions of help, sportsmanship, professional loyalty, corporate compliance, individual initiative, civic-mindedness and self-development - to promote the effective functioning of **the Organisation** and enable it to have a positive impact on its surroundings.

5.4. Compliance with laws, rules and regulations

UCE is committed to complying with all laws, regulations and rules applicable to its business, just the same as its collaborators must do in their decision making and conduct. Therefore, **UCE's** collaborators undertake to abstain from participating in any illicit conduct or in any conduct that may mean the transgression of the principle of legality. It is the responsibility of all collaborators to know the laws that apply to them in the development of their professional activity, as well as to request the necessary information in case of doubts. In any case, the laws must be interpreted according to their letter and spirit, without crossing the "*red lines*" with contrived interpretations.

This behaviour must be extrapolated, additionally to the internal scope of **the Organisation** and to its relationships with suppliers, to the relations maintained with business partners or any other group of interest for **UCE**.

Within this commitment to compliance are included, internal rules, as well as social norms, principles and ethical behaviours communicated through internal policies and procedures at **UCE**.

The Organisation assumes its social responsibility to address the social problem posed by corruption practices in business from a compliance perspective. **UCE** adheres to the commitment to carry out its business activities avoiding such corruption practices and transfers it as a duty to its collaborators in the performance of their duties.

The Organisation as well as its collaborators, consciously assume the responsibility for their actions and for compliance with any legal decisions that may affect them. In this regard, all collaborators must stay abreast of the legislation relating to their work activity and inform **UCE's** Management as far in advance as possible of any formal requirement regarding compliance with legal requisites.

The following situations are some significant examples of compliance, that are discussed with more detail in other chapters of this Code and in **the Organisation's** internal policies or procedures:

- **International business:** Specific laws and regulations apply when **UCE** conducts international business. Collaborators involved in business transactions abroad must be aware of and comply with applicable national and international legislation. They must, as a non-exhaustive example, be familiar with relevant export and import regulations, anti-

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boycott rules, trade embargoes and sanctions in force, product and manufacturer/importer liability legislation, tax systems, as well as the international guidelines on social responsibility.

- **Export control:** **UCE** applies export controls to prevent the unauthorised export or supply of restricted goods and technologies, in accordance with foreign trade legislation and other laws aimed at maintaining peace and security in Spain and in the international community. **UCE's** collaborators must make sure that the transactions to be carried out in the exercise of their functions are previously reviewed and are in accordance with the legislation and internal rules in force in **the Organisation**.
- **Transparency in transactions:** **UCE** requires that, as a whole as organisation and all collaborators individually, take a firm stand against requests from antisocial forces, groups or individuals including organised crime and pressure groups, who may seek economic gain through the use of violence, fraud or coercion, and to cooperate with the authorities when necessary.

Likewise, **UCE** is committed to conducting its business activity in a fair, honest and transparent manner, therefore it requires its collaborators to maintain and ensure transparency in the performance of their duties, refraining from any practice that may be considered related to money laundering, financing of illicit activities and terrorism, bribery, influence peddling and corruption in general, taking special care to ensure transparency in cross-border transactions and managing situations that may pose a conflict of interest according to the established guidelines.

- **Nepotism and cronyism:** In no case the position in **the Organisation** is allowed to be used to benefit a relative or friend, whether in employment or in any business relationship. The hiring of family members or friends must not be favoured, either directly or indirectly; **UCE's** competent bodies on social responsibility, compliance and human resources management must be informed regarding any family relationship and the advantages for the company justified.
- **Making or accepting gifts:** Considered in its broadest sense and taking into account that they can be understood as influences to obtain an undue advantage, these are absolutely forbidden, directly or indirectly, with the public sector, with the exception of corporate courtesy gifts given at events or similar situations. In the private sector, **UCE's** collaborators must not offer or accept from third parties' gifts, reimbursements, invitations, entertainment or benefits of any kind that are considered to be outside commercial customs or that may affect, or appear to affect, professional judgement in the performance of their work and decision making. To regulate and limit this type of conduct, **UCE** has developed a policy defining the criteria for its management, which must be complied with by all collaborators of **the Organisation**.
- **Supplier selection:** **UCE** provides that its selection of suppliers of goods or services must be only made by duly authorised collaborators and exclusively according to objective and defined criteria, valuing the implementation of policies on social responsibility, sustainability and compliance in a broad sense of the term. Documentation relating to the supplier selection process must be retained physically or electronically. It is forbidden to ask suppliers, directly or through intermediaries, for benefits or commissions of any kind in favour of collaborators who are members of **UCE**, or in favour of third parties. The above rules must also be applied when **UCE** is not directly contracting the suppliers but advises

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a third party to contract a specific one; in such cases, **UCE** or any of its collaborators must not benefit, either directly or indirectly, from the selected supplier through subsequent discounts, commissions, etc. and, in the case of relationships with customers, must refrain from influencing their contracting decision through illicit practices.

- **Political activities:** **UCE** undertakes not to make any contributions or payments or support otherwise, directly or indirectly, any political party or political committee or individual politicians. Collaborators who are members of **UCE** are not allowed to make political contributions on behalf of **UCE** or through the use of funds and resources of **the Organisation**.
- **Antitrust:** **UCE** promotes fair competition. Fair competition is the basis for business development and innovation. All **UCE**'s collaborators must compete in the open market as vigorously and constructively as possible, without abusing of a dominant market position and always complying with the corresponding law of each of the countries in which **UCE** operates.
- **Use of privileged information:** This refers to the use of information relating to **the Organisation** which is not publicly available and that, if published, could significantly influence the markets. It is not permitted, without the necessary approval, to divulge or disclose to anyone, either directly or indirectly, **UCE**'s privileged internal information, this includes family members, friends, co-workers or others who do not need such information for the performance of their work within **the Organisation**. **UCE** undertakes not to engage in market manipulation practices and to ensure the proper protection and correct use of privileged information.
- **Preparation of financial reports and non-financial information statements (sustainability reports):** **UCE** has the duty to strictly follow accounting standards and principles, to fully and clearly reflect transactions in the accounting books and internal records, to make complete and accurate financial and non-financial (sustainability) reports, and to have adequate internal controls and procedures to ensure that the preparation of such reports complies with applicable legislation and regulations in each case. All collaborators should do their best to support **the Organisation's** efforts in this regard.

No collaborator may excuse their behaviour based on obedience to the order of a hierarchical superior, prevailing in all cases compliance with the legislation, regulations and rules in force. In order to fight against non-compliance practices, **UCE** has a communication channel called EC Line, which enables confidential communication of those situations in which a collaborator is under pressure to avoid compliance or to report a breach, including suspected cases of corruption. These communications enable **the Organisation** to cooperate through its competent bodies to promptly investigate the facts and carry out the appropriate procedure.

RELATED POLICIES:

- *Crime Prevention Manual*
- *Anti-Corruption Policy*
- *Catalogue of Prohibited Conduct*
- *Export Control*

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5.5. Promotion of fair and open competition

UCE expresses its commitment to comply with antitrust regulations according to the principles of fair competition and complying with national and international legislation restricting cartel operations and other monopolistic practices. Compliance with antitrust legislation applies to all collaborators and to all forms of business and practices, although it does not apply to agreements between Organisations of the same Group.

The Organisation is committed to the practice of fair trade, competing in the market on the basis of technology, quality, performance, price and service, without hindering healthy and open competition. **UCE**'s collaborators must therefore refrain from pursuing profits by improper means or from engaging in unfair practices that harm competing entities or business partners.

UCE prefers to do business and transactions with organisations that demonstrate a comparable level of accountability. Suppliers must be carefully selected and integrated into the qualification and continuous improvement process by the collaborators responsible for these relationships.

RELATED POLICIES:

- *Manual for Meetings with Competitors*

5.6. Conflict of interest

At **UCE**, business decisions are made in the best interests of **the Organisation** and not based on personal factors or relationships. No collaborator is allowed to benefit, directly or indirectly, from the improper use of relationships with persons or entities belonging to both **UCE** and its business and corporate environment.

Conflict of interest arises when the interests of **the Organisation** are placed at the service of private interests, affecting the independent judgement and decision making. Any situation in which a personal interest of any collaborator may be, or even appear to be, in conflict with the interests of **the Organisation** must be avoided.

For this reason, **UCE** promotes the observance by all its collaborators of the internal rules and regulations in this regard, expecting behaviours that clearly separate the business and public from the private sphere.

There are situations that require special attention from **UCE** and its collaborators while performing their duties in **the Organisation**, such as the following ones as examples:

- **Business opportunities:** Collaborators must not take advantage of business opportunities that they discover while performing their duties for **UCE** if such an act could go against the interests of **the Organisation** or its business partners. Nor must they use the property of, or information from, **UCE** or their position in **the Organisation** for personal gain.
- **Second job:** Any employment of collaborators members of **UCE** outside **the Organisation**, either with or without remuneration, must not affect their obligations at **UCE**. Collaborators who are members of **UCE** must not become involved in outside business interests that may take time and attention away from their responsibilities at **UCE**, or that require dedication to them during their working hours at **UCE** and they must avoid any

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potential conflict of interest by not accepting any work from suppliers, contractors, agents, customers or competitors of **the Organisation** while being employed by **UCE**.

- **Membership in boards of directors or other external affiliations:** The membership of a collaborator member of **UCE** in a board of directors or another similar body of a for-profit entity, company or government agency is not permitted if it creates a conflict of interest. Membership in such bodies must be approved in advance by the supervision line of the person concerned. Being part of boards of directors of non-profit entities or organisations does not require prior approval unless there is a risk of a conflict of interest with **UCE**.

The Organisation has internal rules to describe with more detail the causes of conflict and the action protocol for these cases; so that, if a collaborator has a suspicion of being involved in a transaction or any other agreement that represents a conflict of interest, or that others may reasonably understand as such, must inform the Compliance Body in accordance with the provisions of said rules, so that a decision can be made on the conflict of interest.

Collaborators are committed to specially avoiding any conduct that may constitute a crime in this area of conflict of interest and that, not only poses a risk to them individually, but also to **the Organisation**.

RELATED POLICIES:

- *Conflict of Interest Policy*
- *Catalogue of Prohibited Conduct*

5.7. Protection and proper use of the Organisation's assets.

5.7.1. Assets and property

The assets or resources available for **UCE** to carry out its operations are the goods and rights owned by **the Organisation**. **UCE** owns a wide variety of assets, both tangible or physical such as products, materials, equipment and machinery, facilities, computer and communication systems, furniture and real estate, to name a few, and intangible like the information considered intellectual and industrial property such as trademarks, patents, copyright, technological, scientific, industrial, commercial, organisational and financial know-how or trade and business secrets, domain names, confidential information, files of employees containing personal data, etc. **The Organisation's** image and its reputation are also intangible property. At the same time, **UCE** has to manage similar assets of third parties when doing usual business operations.

The Organisation's collaborators have a duty to protect the assets owned by **UCE** and the ones owned by third parties that are entrusted to them and also to help **UCE** to protect its property in general, which also includes being alert to and reporting any loss or risk of loss, misuse, abuse or sabotage of such property to their supervision line and, when appropriate, through the EC Line confidential communication Channel, as soon as they become aware of it.

UCE undertakes to provide its collaborators with the means and resources necessary to carry out their functions in **the Organisation**. During the performance of their professional activity, **UCE's** collaborators make use of **the Organisation's** various assets, and must assure

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themselves to use them correctly, appropriately and responsibly, as well as to keep them in perfect condition.

Regarding preservation it is particularly worth mentioning the documents and records that must be kept, **UCE**'s collaborators must ensure that they are kept in accordance with the legislation of the geographical area in which **the Organisation** operates and with its internal rules. They must be especially careful with documentation relating to formal requirements, investigations, court orders, litigation or similar actions and their supporting documents, which must not be destroyed without prior approval of the competent body.

UCE's collaborators may have access to information owned by **UCE** and, sometimes, also to information owned by third parties. Access, use or disclosure of information is not permitted unless duly authorised; in case of doubt about the authorisation, the supervision line or the competent body of **UCE** should be consulted. Likewise, it is not allowed to spread false news about **UCE** in order to damage its image and prestige.

UCE's communication systems including Internet connections, must be used to carry out the functions assigned to **UCE**'s collaborators, who are obliged to ensure at all times that they follow the instructions regarding the use of the passwords and access codes assigned to them.

Prohibited uses of **UCE**'s communication systems include processing, sending, retrieving, accessing, viewing, storing, printing or disseminating material and information that is fraudulent, harassing, threatening, illegal, racist, sexually oriented, obscene, intimidating, defamatory or in any way inconsistent with the values of this Code or contrary to applicable legislation.

Upon termination of the employment relationship with **UCE**, collaborators must return all **the Organisation**'s assets, including documentation and any medium that contains information owned by **UCE**.

5.7.2. Intellectual and industrial property

UCE undertakes to respect the intellectual and industrial property rights of third parties and to strive to know and respect the specific regulations on intellectual and industrial property in the geographical areas where it operates. **UCE**'s collaborators must take special care to know and respect the intellectual and industrial property rights of both **UCE** and third parties, including the property rights of the information available on Internet. They must protect the information and not disclose confidential information related to property rights or susceptible of generating them, or business secrets, without the necessary approvals and protections.

Intellectual and industrial property created by collaborators members of **UCE** in the course of their work, or with **UCE**'s resources, belongs to **UCE** and must not be used for personal purposes. The legislation of each country regulates the specific rights that the author has. The collaborators members of **UCE**'s are committed to report in a timely and appropriate manner, in accordance with internal rules, any information that deserves special protection, such as a patentable invention or one that may be a trade secret.

Likewise, **UCE** prohibits its collaborators from incorporating or using information belonging to another entity obtained unlawfully or without due authorisation.

5.7.3. Confidential information

The protection of confidential information, both from **UCE** and from third parties with whom it maintains business relations, as well as that relating to personal data, requires **the**

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Organisation and its collaborators to adopt the appropriate means, in accordance with current legislation and internal rules, to identify, control, protect and manage the information according to its characteristics and level of confidentiality.

As a general guideline, collaborators must not disclose information owned by **UCE** or by third parties that has not been made public. The permission to access the information of **the Organisation** must only be granted to **UCE's** collaborators who need it to carry out their functions and when the proper performance justifies such a knowledge, just as to the pertinent bodies by legal requirement. Confidentiality agreements must be established prior to relationships with third parties involving access to confidential information and it must be shared only with persons authorised by **UCE** as recipients.

UCE ensures that the personal data of collaborators are protected in accordance with the legislation applicable in the geographical areas where **the Organisation** conducts its business, and also undertakes to safeguard the same level of guarantees when they are processed by third parties by virtue of business relationships.

UCE's collaborators undertake not to access, duplicate, reproduce or make use, either directly or indirectly, of confidential information beyond what is necessary for the performance of their duties. Such information must be returned or destroyed once the tasks performed outside **UCE's** facilities have been completed and also in the event of termination of the employment or business relationship, without prejudice to maintaining the duties of confidentiality acquired.

UCE has internal rules that develop and provide guidelines for good practices on information security, and has as well a competent body in this regard. If the security of the company's information is or may be in danger due to the loss, damage or similar situation of information assets, or due to the disclosure or likelihood of its disclosure, the collaborators members of **UCE** must immediately inform their supervision line, which must notify the information security competent body. In the event of becoming aware of any misuse or mishandling of information or personal data, collaborators must promptly notify their supervision line, who must act accordingly, fully cooperating with **UCE** to protect such information.

The bodies of Ethics and Corporate Responsibility area and Legal and Regulatory Compliance area must be notified with due diligence whenever these aspects pose a risk of non-compliances related to their areas of competence.

RELATED POLICIES:

- *Information Security Policy*
- *Information Security Best Practices Manual*

5.8. Communication management and information transparency

All corporate, commercial or financial communication generated by **the Organisation** must respect the ethical and compliance framework of this Code. **UCE** is committed to promoting full, truthful, fair, accurate, regular, timely and understandable information in corporate financial and non-financial (sustainability) reports, in tax declarations and in any other public communication, as well as duly aligned with applicable laws and regulations.

Collaborators involved in the preparation of such reports must provide the information in

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accordance with these premises, through the documents that **UCE** submits to government agencies, authorities and other public communications. **UCE** believes that the different stakeholders to whom is related have the right to receive accurate, corporate information, in an objective and timely manner, and that **the Organisation** has the duty to maintain an active and fluid communication channel with society.

All the communication actions carried out must be based on honesty and transparency, and **UCE** rejects any type of advertising, marketing or communication actions regarding **the Organisation's** services, activities or products that may be misleading or contradict the values of this Code.

UCE's communications must be made exclusively by an official spokesperson authorised by the Governing Body. Authorised spokespersons are designated as representatives of **the Organisation** externally. Collaborators must not make, on behalf of **the Organisation**, any comments about **UCE** or its business to the media, financial or industrial analysts, investors, or to external consultants, nor via social networks, blogs, or through any other public forum without proper consent and approval. **UCE's** collaborators are expected to be especially sensitive and careful in their use of social networks, maintaining respect, avoiding offensive comments or images and observing their confidentiality commitments.

RELATED POLICIES:

- *Fiscal and tax Good practices Policy*
- *Catalogue of Prohibited Conduct*

6. ETHICS AND COMPLIANCE

UCE's collaborators are obliged to report with due diligence any conduct that is considered, or may be considered, a breach or malpractice in accordance with the values and standards of conduct described in this Code of Ethics and Conduct, or in the internal rules, or that entail a violation of the legislation in force. This obligation is extended extends to alerting of decisions and situations that may involve a risk of infringement of the same cases.

In the same way, **UCE's** collaborators are prohibited from destroying or concealing evidence or information relevant to an investigation, as well as from providing false, incomplete or misleading statements.

The Management in particular is expected to rigorously address this compliance, work to ensure a satisfactory resolution aligned with **UCE's** values and with any other statutory, regulatory or established by applicable law obligations.

6.1. Bodies of the Compliance Management System

In order to promote, implement and maintain a culture of compliance at **UCE**, its Governing Body constitutes the competent delegated bodies and appoints its members in the area of Ethics and Corporate Responsibility and in the area of Legal and Regulatory Compliance. Additionally, it undertakes to provide these competent bodies with the appropriate resources and material and human means to ensure the proper functioning of the Compliance Management System.

These competent bodies must have autonomy of initiative and control, so that they can monitor that the system operates effectively, and safeguard that it is properly implemented, supervised,

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reviewed and updated.

Both bodies are at the disposal of **UCE**'s collaborators to resolve doubts and to be reported on risks or non-compliances in matters within their competence.

Only when a collaborator or an external expert is formally authorised by a delegated competent body can and must be involved in the investigation or the surveillance of another collaborator. Exemptions to this rule are the tasks related to basic personnel supervision and security control, such as attendance/presence control or similar ones.

6.2. EC Line Channel

UCE establishes a confidential channel for its collaborators to report risks or breaches of the Code of Ethics and Conduct, of any other internal rules or of applicable legislation. This communication channel is enabled for communications in matters related to legal and regulatory compliance, as well as to ethics and corporate social responsibility.

The channel, called "EC Line", guarantees both the effectiveness of the notification and the indemnity of the communicator. **UCE** does not accept any kind of discrimination or retaliation against collaborators who have reported suspected violations, or against persons participating in the investigation, provided they do so in good faith.

Without prejudice to the use of the above web platform, it is possible to make communications by alternative means provided by the competent bodies, such as e-mail, postal address, etc. in accordance with the legislation in force.

The channel can be used for ethics and/or compliance enquiries.

6.3. Disciplinary system

This Code of Ethics and Conduct is part of **the Organisation's** rules at the highest hierarchy, and it is committed to providing clear guidelines on the obligations and responsibilities of collaborators. The absence of orientation or guidance on a particular scenario does not exempt **UCE**'s collaborators from acting in accordance with **the Organisation's** values and guidelines and the highest ethical standards of business conduct, nor does it exempt them from compliance with regulatory and legal requirements.

Failure to comply with this Code, internal rules or applicable legislation may result in disciplinary measures and legal sanctions. For those cases and when required, the disciplinary system must be applied according to internal rules, agreements and the legislation established for this purpose.