



ETHIC CODE

EMPRESARIAL



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HIDRAMAR
C/ Roque Nublo, 34 – 35009 Las Palmas



BUSINESS CODE OF ETHICS

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1. PURPOSE AND SCOPE OF APPLICATION

The purpose of this Code of Business Ethics (the "Code") is to establish the basic principles to which the behavior of the following individuals and entities in the scope of their related activities with Hydramar:

- Hydramar, S. L. and all the companies that comprise the Group, regardless of your business area, geographic location or activities.*
- The members of the administrative bodies of Hydramar, S. L. or other Group companies (including supervisory boards or equivalent bodies).*
- Employees of any of the companies that make up the Group.*

For the purposes of this Code, "Group" or "Hydramar, S. L." refer both to Hydramar, S. L. as well as the group of companies headed by said company, which includes all companies that it directly or indirectly controls. It is understood that there "control" when the majority of the voting rights of the administrative body are held.

If there are laws, practices or internal procedures applicable to natural and legal persons subject to this Code that are stricter than its provisions, those will have pre-eminence.

Hydramar, S. L. will ensure that the principles established in this Code are observed in all the companies in which it participates.

2. RESPONSIBILITIES OF EMPLOYEES AND MANAGERS

2.1. Employee Responsibilities

All employees shall adhere to the principles and requirements contained in this Code and ensure that other individuals or groups that carry out activities on behalf of Hydramar, S. L., including contractors, agents, consultants and other business partners, do it too. Employees must properly understand the policies, procedures and other requirements of Hydramar, S. L. that are applicable to the exercise of their functions, having to ask for help from their superior or legal advice if necessary.

All employees who have knowledge or well-founded suspicion of a breach of this



Code must notify their superiors or communicate it through the mechanisms established to make suggestions and make complaints.

Hidramar, S. L. will adopt the necessary measures to prevent repercussions refusals due to notifications made by employees in good faith and under this Code.

2.2. Additional Responsibilities of Directors

All directors must ensure that their collaborators know and respect the behaviors exposed in this Code.

Likewise, they must ensure that all surveillance procedures established to guarantee the compliance with this Code and the policies and procedures of Hidramar Construction and Maintenance work correctly, notifying their superiors if not.

23. Code Violations

Failure to comply with this Code may constitute a labor infraction and be subject to the appropriate sanctions, regardless of other liabilities the employee may have incurred.

2.4. Compliance Committee

To resolve incidents or doubts related to the interpretation of this Code and propose measures of improvement, a Compliance Committee made up of the Director of Compliance, the Secretary General and the Director of Internal Audit.

3. BASIC PRINCIPLES OF BEHAVIOR

The business and professional behavior of the entities and persons subject to this Code must adhere to the following basic principles:

3.1. Respect for the law



Hidramar's activities will be carried out in strict compliance with applicable legislation.

3.2. ethical integrity

The business and professional activities of Hidramar, S. L. and its employees will be based on the values of integrity, honesty, avoidance of all forms of corruption and respect for the particular circumstances and needs of all the subjects involved in them. Hidramar, S. L. will promote among its employees the recognition and assessment of behaviors that are in accordance with the principles established in this Code.

3.3. Respect for human rights

All actions of Hidramar, S. L. and its employees will respect scrupulously to the Human Rights and Public Freedoms included in the Universal Declaration of the Human rights. These basic principles will translate into the fulfillment of the commitments that are collected below.

4. RELATIONSHIP WITH AND BETWEEN EMPLOYEES

Hidramar, S. L.'s relationship with its employees and their relationship with each other is

It will be based on the fulfillment of the following commitments:

4.1. Respectful treatment and interdiction of discrimination

Hidramar, S. L. assumes the responsibility of maintaining a work environment free from all discrimination and any conduct that implies harassment of a personal nature. Everything worker must be treated fairly and with respect by their superiors, subordinates and companions. Any abusive, hostile or offensive conduct, whether verbal or physical, will not be tolerated.

4.2. Abolition of child labor

Hidramar, S. L. does not admit child labour. Hidramar Construction and Maintenance will not resort to child labor nor will it incorporate any product into its business activity.



or service from it and will ensure compliance with the provisions of the Organization International Labor Organization (ILO) in relation to the work of minors. Hidramar Construction and Maintenance requires all its employees and suppliers to strictly observe this principle.

4.3. Equal opportunities

All employees will enjoy equal opportunities for the development of their professional career regardless of their age, sex, marital status, race, nationality and beliefs. Hidramar Construction and Maintenance undertakes to establish an effective policy of equal opportunities for that its employees carry out their professional activity based on the principle of merit. The Promotion decisions will always be based on circumstances and character assessments target.

Likewise, Hidramar, S. L. undertakes to maintain a policy of investment for learning and personal and professional training of its employees. The employees of Hidramar, S. L. will respect the policy of equality of opportunities in their professional field and will support the personal and professional learning of their companions.

4.4. Security and health at work

Hidramar, S. L. will provide its employees with a safe and stable environment, will keep the occupational risk prevention measures up to date and will scrupulously respect the regulations applicable in this matter in all the places in which it carries out its activities business.

All employees are responsible for observing strict adherence to health and safety standards. security in order to protect themselves and other employees or third parties. Also, they must do responsible use of the equipment assigned to them when carrying out risky activities and They will disseminate knowledge among their peers and subordinates and promote compliance with risk protection practices.

4.5. Respect for the privacy and confidentiality of employee information



Hidramar, S. L. undertakes to request and use exclusively those

data of the employees that were necessary for the effective management of their businesses or whose record

was required by the applicable regulations. Likewise, Hidramar, S. L. will take

all the necessary measures to preserve the confidentiality of the personal data of which

has and to guarantee that the confidentiality in the transmission of the same, when it is

necessary for business reasons, conforms to current legislation.

Employees who, in the performance of their professional activity, have access to information of other

Employees will respect and promote the confidentiality of this information and will make reasonable use of it.

responsible and professional.

4.6. Promotion of personal and professional balance

Hidramar, S. L. values the benefits for the employee and for the company

involves the existence of a balance between the professional and personal responsibilities of their

employees, so it will promote measures aimed at reconciling these two areas.

5. COMPLIANCE WITH APPLICABLE LAWS

5.1. Relationship with the Administrations

The business of Hidramar, S. L. depends to a large extent on relationships with

the Administrations of the countries in which it operates. Consequently, Hidramar Construction and

Maintenance is committed to maintaining open and honest communication with its partners

governmental. Employees who interact with the Administrations on behalf of Hidramar

Construction and Maintenance must ensure that all communications, both direct

and through intermediaries, are accurate and comply with all laws and regulations

applicable, including those related to pressure groups and anti-corruption.

5.2. Anti-corruption Laws



Hidramar, S. L. requires compliance with all applicable laws that prohibit bribery, especially the bribery of officials, including the Spanish Penal Code, the Law of US Foreign Corrupt Practices, UK Bribery Act or other fighting legislation against corruption that may result from application.

5.3. Insider trading

Whoever possesses information of a specific and non-public nature that, if published, could influence appreciable over the price of the securities of Hidramar, S. L. (or of another issuer to which such privileged information refers) must strictly comply with the provisions of the applicable regulations, not being able in particular:

(i) attempt to carry out or carry out any type of operation, on its own behalf or on behalf of another, directly or

indirectly, on said titles;

(ii) recommend or induce third parties to carry out these operations;

(iii) communicate said information to third parties, except in the normal exercise of their work, profession or functions.

5.4. Laws against money laundering

Employees must comply with all anti-money laundering laws, conduct business only with reputable partners and receive funds only from legitimate sources. Employees must take reasonable steps to detect and prevent unacceptable or suspicious forms of payment, and inform their superiors or report it through the established channels if they harbor any suspicion or concern.

5.5. fair competition

Hidramar, S. L. prohibits any action that involves the exercise of illegal practices of unfair competition and undertakes to ensure compliance with the applicable competition laws in the countries where it carries out its activities.



5.6. Accuracy in books and records

The subsidiaries of Hidramar, S. L. throughout the world must have accounting practices in place that help ensure the accuracy of their books and records.

6. COMMITMENTS WITH THIRD PARTIES AND WITH THE MARKET

6.1. Quality

Hidramar, S. L. establishes as a guideline for its business action the search for quality in its products and services and will make available to its employed the necessary means for the development of the most efficient quality management systems suitable at all times. Hidramar, S. L. will seek the best satisfaction of the expectations of its clients and will strive to anticipate their needs.

6.2. Confidentiality regarding third party information

Hidramar, S. L. guarantees respect for the confidentiality and privacy of the data of third parties that it possesses.

Hidramar, S. L. undertakes to preserve the confidentiality of the data with which it has references to third parties, without prejudice to the provisions of a legal, administrative or that require them to be handed over to entities or persons or to make them public. Likewise, Hydramar Construction and Maintenance guarantees the right of affected third parties to consult and promote the modification or rectification of the data when this is necessary. Hidramar employees Construction and Maintenance, in the performance of their professional activity, will keep the confidentiality of the data in the terms set forth above and will refrain from any inappropriate use of this information.

6.3. Transparency, value creation and corporate governance

Hidramar, S. L. and its employees will base their relationships with customers, suppliers, competitors and partners, as well as with its shareholders, investors and other agents of the market on the principles of integrity, professionalism and transparency.



Hidramar, S. L. assumes as a guiding principle of its behavior

business to its shareholders, investors, analysts and the market in general, transmit a

truthful, complete information that expresses the true image of the company and the Group, of its activities

businesses and their business strategies. The communication will always be carried out in accordance with the

standards and within the time limits established by the applicable legislation.

The business action and strategic decisions of Hidramar, S. L. are

will focus on the creation of value for its shareholders, transparency in its management, the adoption of

best practices of corporate governance in their companies and the strict observance of the rules that

in this matter are in force at all times.

6.4. Protection of business assets

Hidramar, S. L. and its employees will always seek, within their scope of

action and its obligations, the greatest protection of all assets and rights that constitute the assets of the Group companies, preserving the confidentiality of the information relating to the

same, which can only be used in relation to the activities of the company. The employees are

responsible for protecting the assets of Hidramar, S. L. that have been

entrusted and preserve them from any loss, damage, theft or illegal or dishonest use.

6.5. conflicts of interest

Every employee of Hidramar, S. L. must avoid situations that could

suppose a conflict between their personal interests and those of Hidramar, S. L. and

refrain from representing a Group company and from intervening or influencing decision-making

when, directly or indirectly, he or a third party linked to him by any economic relationship,

significant personal or professional interest had a personal interest.

Employees who find themselves in a conflict situation are obliged to communicate it to their superior hierarchical

Conflicts between personal interests and interests of Hidramar, S. L. are

will always resolve to the benefit of the latter.



7. COMMITMENTS TOWARDS THE COMMUNITY

7.1. Environment

Hidramar, S. L. will seek the greatest possible respect for the environment in which develops its activities and will minimize the negative effects that, eventually, these could cause. It will make available to its employees the most appropriate means for this. Equally Hidramar, S. L. will contribute to the conservation of natural resources and those spaces that have ecological, landscape, scientific or cultural interest. To that effect, establish the best practices and promote among its employees the knowledge and use of the same.

Hidramar, S. L. undertakes to strictly comply with the legislation applicable environment.

7.2. social commitment

Hidramar, S. L. is committed to socially responsible action, in compliance with the law of the countries in which it operates and, in particular, assumes the responsibility to respect cultural diversity and the customs and principles in force among the people and communities affected for their activities.