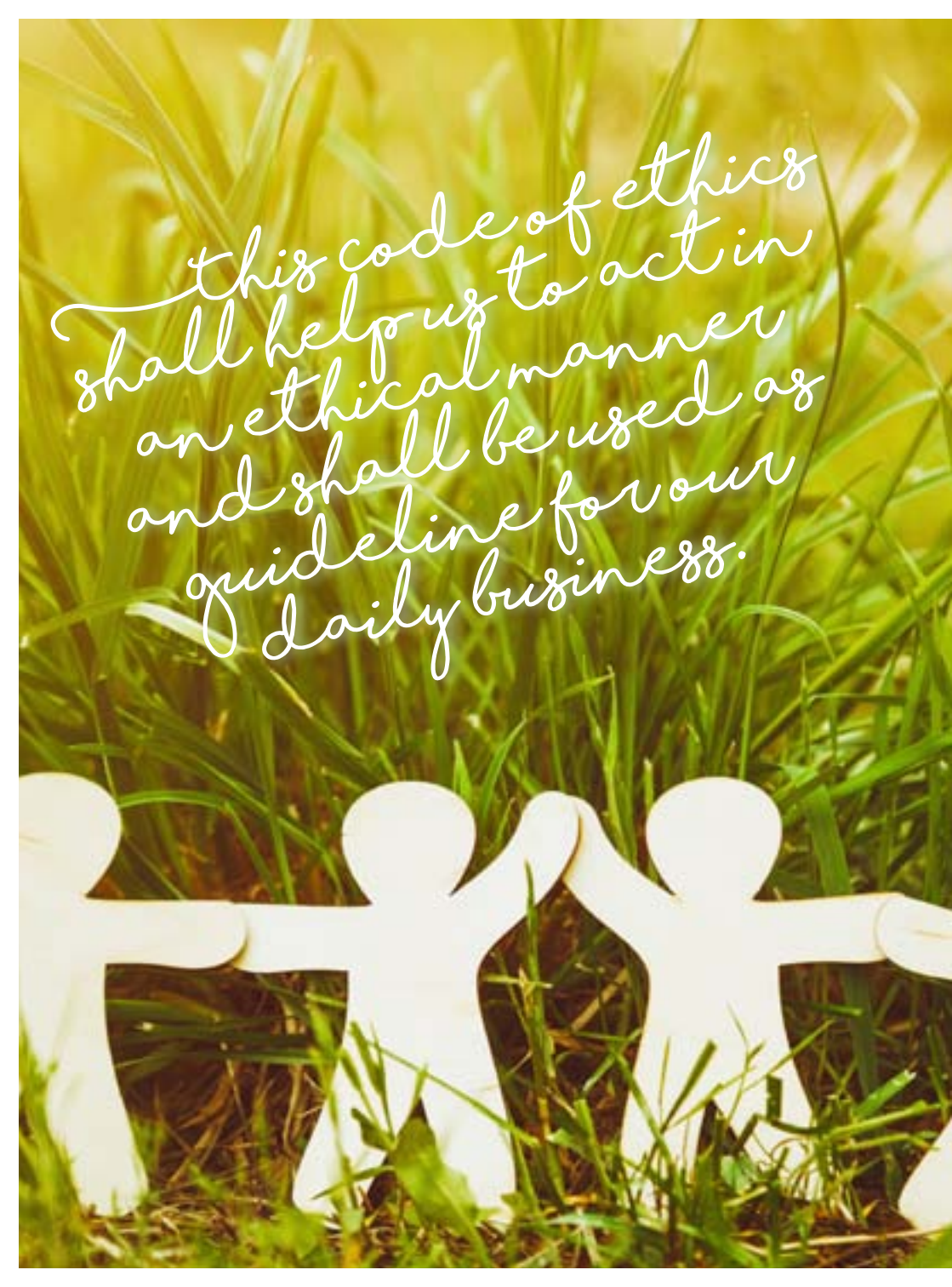




FCC Environment CEE Group Code of *ethics*



This code of ethics shall help us to act in an ethical manner and shall be used as a guideline for our daily business.

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respecting the
provisions of
this code will
help us progress
and grow as a
company

| Message from the CEO

FCC Environment CEE Group operates in eight countries with more than 4.200 employees, working in a number of specialised companies, offering proven citizen services in Central and South-Eastern Europe.

In order to remain a successful organization and sustain our long-term viability, we must all, as employees and partners of FCC Environment CEE Group, act in a manner that reflects the values and standards outlined in this Code of Ethics. These include respect for the environment and each other, ethical behaviour, integrity, safety, efficiency, and compliance with applicable laws and regulations.

This Code of Ethics shall help us act ethically, and will be used as a standard for our daily business. Therefore it covers – among other things – the following topics:

- **Compliance with ethical values**
 - Interaction with customers, competitors and contractors
 - Interaction with colleagues
 - Conflicts of Interest
- **Integrity and transparency**
 - Anti-corruption and anti-bribery
 - Anti-money laundering
 - Sponsorships, Donations and Gifts
- **Confidentiality**

Our commitment is to respect, and to create respect for, this Code of Ethics, applying it at all times to our actions and adhering to strict compliance with applicable law in all of our areas of activity. All FCC Environment CEE Group employees are obliged, therefore, to comply with the principles of conduct established in this Code of Ethics, and to use the channels that the Company provides to report any misconduct or inappropriate behaviour that might be observed.

Respecting the provisions of this Code of Ethics will help us to progress and grow as a company. This concerns everyone. Our reputation and future depends on everyone conducting in an honest, upstanding and transparent manner, every day, in all of our activities and in every country in which we operate.

Finally, I cannot emphasise enough that living and working according to the principles of this Code sets us apart and makes us better, both as individuals and together, as the FCC Environment CEE Group.



preamble

| Preamble

The FCC Group's Code of Ethics contains mechanisms for review and improvement which allow the Code to be adapted to the evolving needs of the environment in which the Company carries out its business activities, either as a result of the

introduction of new rules and regulations, or resulting from recommendations from various institutions that regulate the activities of companies and, among other things, improve internal control systems for financial reporting.

Furthermore, this Code of Ethics includes a review of the cultural framework that has redefined the vision and goals of the FCC Group, together with the principles and attitudes which must govern the behaviour of those that work for the Group.

This Code of Ethics is based on the FCC Group Code of Ethics, which can be downloaded from the FCC website:



mission,
vision,
principles and
attitudes:
employees,
stakeholders,
and the group

Purpose

The purpose of this Code of Ethics is to set out standards of conduct for the FCC Group, constituting a shared culture and guidelines governing behaviour that are accepted and respected by all of the employees of the Group.

This Code guides the relationship between the employees of the Group and those of other stakeholders, transforming the values of FCC Group, as defined in the section on the mission, vision, principles and attitudes of the Company, into the desired conduct of its personnel.

This Code of Ethics is a mandatory requirement. All FCC Group employees are obligated to comply with this Code and communicate information regarding any practices they observe that are contrary to it and the standards upon which it is based by making use of the reporting function that the Company has provided. To this end, the Company has established procedures, monitored by the Compliance Office, which allow its employees to

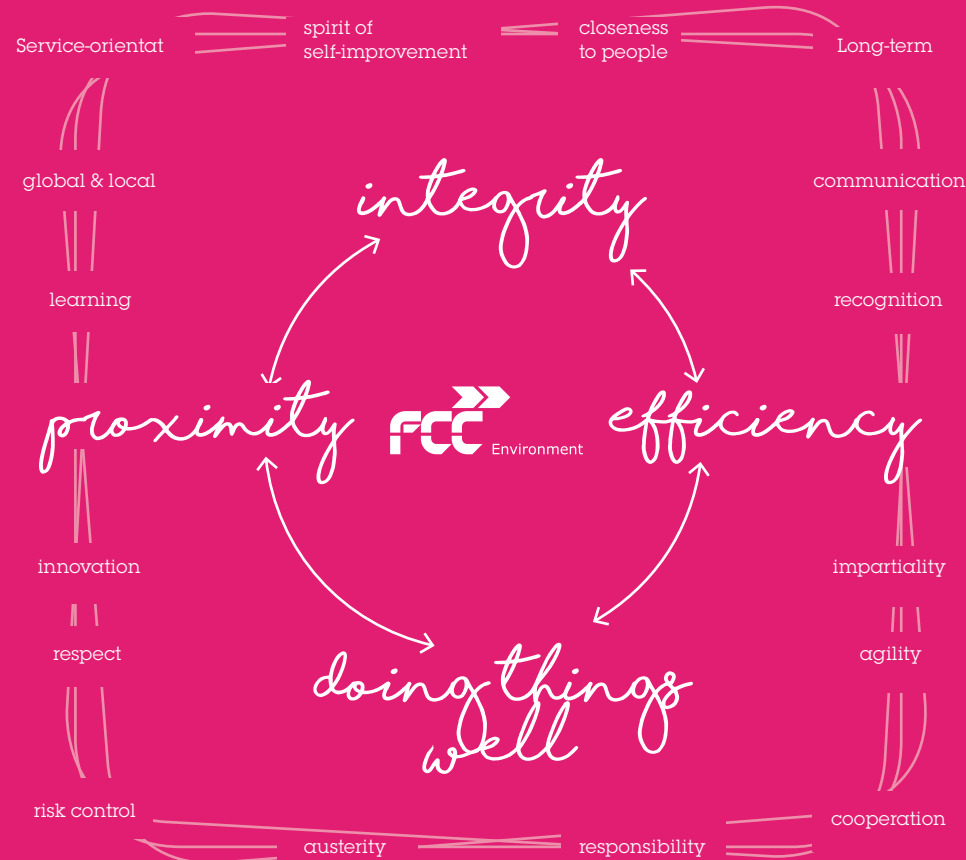
provide, confidentially, information on any misconduct or poor practice that they observe.

The FCC Group applies the principle of due diligence for the prevention, detection and resolution of any and all misconduct related to criminal acts or acts of an unethical nature.

Accordingly, the Company understands that the principle commits it, among other things, to analyse risks within this scope on a regular basis; to ensure that its employees are aware of what is expected of them; to clearly define responsibilities regarding compliance with the Code; and to establish a forum allowing information on any irregularity to be quickly reported and resolved. The Company has procedures which allow it to deal with the above matters.

Attitudes

Inspired by these principles, all of us at FCC share attitudes that, ultimately, are reflected in our conduct.



Mission Vision, Principles and Attitudes

Mission

We design, undertake and manage services and infrastructure to satisfy the requirements and needs of our customers and to contribute to the sustainable development of communities in which we are established.

Vision

We are a model international group, operating in the Citizen Services sector and contributing to the wellbeing and sustainable progress of society.

Principles

For all of us who are a part of FCC, our principles are behavioural standards that we consider absolute, since they are aspects that distinguish our culture and are fundamental for the Group to operate successfully as well as sustainably and responsibly.

The principles describe the way in which we want to achieve our Mission and Vision.

“Doing Things Well”

At FCC Group, we have always done things well, because it is the only way that we know how to work and is essential to the commitment we have in place with our internal and external stakeholders. Doing things well requires us to give our best, in the context of both our professional competence and our personal attitude.

“Integrity”

At FCC, integrity is both a personal and professional requirement. Having integrity means, in addition to fulfilling our commitments, having respect for the person with whom we are dealing and behaving in an upstanding, honest and transparent manner, every day, in every activity we undertake, in all of the countries of the world in which we have a presence.

“Efficiency”

Efficiency is a part of our history and is one of the reasons for our success. For all those who are part of FCC, being efficient means being austere, minimising the use of all types of resources and making the most out of them in the development of our activities and in the achievement of our objectives. At FCC, efficiency is an economic, environmental and social value.

“Proximity”

As a company, we work providing services to citizens in close proximity to the societies in which we operate, and thus we are responsive to new requirements of those communities in the twenty-first century. This principle requires us to respect the expectations of the individuals within those communities, while concurrently striving to provide solutions to satisfy public interests.



*This code of ethics
is aimed at all
fcc group directors,
managers and
personnel*

| Scope of Application

Personal scope

This Code of Ethics is aimed at all directors, managers and personnel (hereinafter, referred to as "individuals" or "employees") of the companies that comprise the FCC Group, irrespective of the terms of contract upon which they are engaged, the position they hold or the geographical area in which they work.

In addition, the application of this Code may be extended to any person or organisation linked to the FCC Group, when the circumstances so require and whenever the nature of the relationship so allows.

Territorial scope

The FCC Group operates in a number of different countries, where existing standards and regulations may differ from those set out in this Code of Ethics.

When discrepancies arise between local standards, laws or regulations and this Code, employees will give precedence to the standard that is the strictest.

Duty of knowledge

It is the responsibility of all Group employees to know and comply with those laws applicable to their duties, position and place of work. In all cases, FCC Group will provide them with the resources necessary to acquire appropriate knowledge and understanding of local legislation applicable to their professional duties.

When queries arise, FCC Group employees may seek advice and clarification from their direct supervisor, as well as from other resources established for dissemination and knowledge of, and compliance with, this Code of Ethics, as described below.

The FCC Group shall provide its employees with the means necessary for complying with and contributing to the respecting of the principles of conduct contained in this Code of Ethics.



| Acceptance and Compliance

Compliance with this Code of Ethics is mandatory for all Group personnel as well as any third parties agreed to be bound by it.

Employees

For its part, the FCC Group is committed to communicating and disseminating the Code in such a manner that it is known and respected by all of its personnel. Accordingly, the Code shall be provided to all Company employees, who shall formally undertake adherence to the Code when they are hired by the Company or upon renewing their contracts, as well as under other circumstances in which it is required by the Company.

Managers

Moreover, managers of the Company may be formally required to demonstrate that they comply with the provisions of the Code of Ethics.

Suppliers

The obligation to comply with the Code of Ethics may be extended to suppliers in circumstances where it would be advisable, according to the type of supplier. Under these circumstances, the FCC Group shall request that its suppliers, when included in the catalogue of suppliers and upon submission of offers in tender processes, voluntarily accept the application of FCC Group's Code of Ethics, or more stringent requirements, during the course of their business relationship with the Group.



communication

Communication Procedure

All employees of the FCC Group, as well as third parties who have voluntarily accepted its application, are obliged to comply with, and contribute to the fulfilment of, this Code. In the event that the Code of Ethics is breached, said breach shall be resolved in accordance with applicable regulations.

Duty of disclosure

Group employees and third parties shall provide information, in confidence and in good faith, regarding any actions they may observe that are contrary to the Code of Ethics. To this end, they shall use the communication channel provided by the Company, which allows its employees and third parties to confidentially put forward queries and notify the Company of improper conduct, whether of a criminal nature or otherwise, relating to the Code of Ethics. Communications shall preferably be registered.

Queries

Furthermore, employees may make use of the procedure to put forward queries or propose improvements to the existing systems in the Company regarding matters relating to the Code.

Criminal offences

Monitoring of the communication procedure in relation to criminal offences, and in general regarding FCC Group's Code of Ethics, rests with the Compliance Office, reporting to the CEO of FCC Group.

Compliance Office's functions

Accordingly, with regard to the FCC Group's Code of Ethics, the Compliance Office has been assigned the following functions:

- Ensuring the correct functioning of the communication channel put in place for FCC Group employees for matters relating to the Code of Ethics.
- Passing on to the Manager responsible for Cataloguing Controls, any possible improvements in the controls and systems put in place by the Company for processes related to the preparation of economic or financial information.

“The right to personal dignity is one of the most important rules of conduct at FCC group.”

- Processing all communications received for resolution by the relevant departments of the FCC Group.
- Promoting awareness of the Code of Ethics amongst FCC Group employees and among third parties from outside the Company.
- Regularly producing reports regarding the level of compliance with FCC Group's Code of Ethics, raising recommendations considered necessary for improving its content, facilitating its understanding and ensuring its safekeeping.

Direct line to the Compliance Office

Employees and third parties may send communications relating to matters concerning the Code of Ethics, confidentially and in good faith, and without fear of any retaliation, to the “Compliance Office” via the following means:

- ✉ **Compliance Office, Hans-Hruschka-Gasse 9, 2325 Himberg, Austria, clearly marked “Private and Confidential”.**
- @ **compliance@fcc-group.eu, operated by the Compliance Office**

Investigation

The Compliance Office shall appoint a responsible person from its team to respond to communications. The handling of correspondence relating to harassment shall be conducted so as to ensure a prompt response and to put into place precautionary measures when necessary.

Duty of confidentiality

All communications received shall be treated confidentially.

The data of the parties involved may only be disclosed in the event that the reported

incident leads to legal proceedings by any administrative or judicial authority, and only as much as said data is required by such authorities, as well as in accordance with the relevant Data Protection Law applicable in the country. In addition, and only where appropriate, only the data of those individuals implicated in any subsequent investigation or judicial proceedings initiated as a consequence of the investigation will be disclosed.

The Company will publicise the existence of this communication channel in an appropriate manner.

FCC group's commitments

- **Commitment to dissemination of and compliance with the Code of Ethics:**

The FCC Group shall provide all its employees with the means necessary to inform themselves of the Code of Ethics and ensure that the principles of conduct contained within the Code are respected.

- **Commitment to non-retaliation:**

The FCC Group has formally declared that it will not tolerate any form of retaliation carried out against those individuals who make use of the procedures established to report irregular conduct.

- **The right to personal dignity:**

The right to personal dignity is one of the most important rules of conduct at FCC Group. The Compliance Office and any other FCC Group authorities responsible for managing issues related to this Code of Ethics will afford this right the highest level of protection.



conduct

DUTY TO COMPLY WITH APPLICABLE LAWS

- General
- Environment
- Intellectual property rights
- Health and safety of personnel



guidelines

Everyone within the FCC Group is required to comply with the following principles of conduct:

DUTY TO COMPLY WITH ETHICAL VALUES

General

Social Commitment

- The Community
- The Market
- Customers, competitors and contractors

Work environment

- Mutual respect among people
- Professional development, equal opportunity and non discrimination
- Teamwork and cooperation
- Conflicts of interest and loyalty

Integrity and transparency

- Corruption and bribery
- Information: confidentiality and truthfulness
- Protection of assets



GUIDELINE

Duty to comply with applicable laws

GENERAL

FCC Group

FCC Group is committed to carrying out its business and professional activities in accordance with the legislation in force, as well as in accordance with the standards and procedures of the Company, wherever it operates. Legal compliance is always the starting point for ethical conduct in the Group.

Examples:

- The activities of the Group are developed in line with absolute respect for human rights and civil liberties, in accordance with internationally accepted laws and practices. Among the instruments used by the Group related to conduct are the Universal Declaration of Human Rights, the Organisation for Economic Cooperation and Development Guidelines for Multinational Enterprises and the United Nations Global Compact.
- Furthermore, the FCC Group provides the means to oversee compliance with the provisions of the International Labour Organisation (ILO), particularly with regard to child labour, thus prohibiting practices that do not respect this or other principles of the ILO, which is applicable to all Group companies and any business partners.

For its part, the FCC Group undertakes to provide all necessary resources to its employees so that they are aware of and understand all internal and external rules and regulations applicable to their area of responsibility.

Employees

Employees of the Group shall ensure that their decisions are taken in accordance with the internal and external standards applicable to them and, whenever possible, evidence will be produced regarding compliance with the required procedures and practices. Such evidence should allow an independent third party to verify internal control functions, especially those applicable to the preparation of the Company's financial information.

• Duty of knowledge:

In addition, all Group employees should be aware of the internal and external standards relevant to their professional activity, requesting, if applicable, the necessary information from their superiors or the corresponding FCC Group departments or authorities.

• Duty of cooperation:

No employee will knowingly cooperate with third parties in breaching the law or in any activity that compromises the principle of legality or that could, if it became public, harm the reputation of the FCC Group or damage its perception by the markets, clients, suppliers or regulators, among others.

ENVIRONMENT

FCC Group

• Sustainable development:

The FCC Group is committed to sustainable development. The FCC Group fulfils its environmental commitment through strict compliance with all applicable regulations in all areas of its operations.

• Avoiding negative impact:

The Group undertakes its activities with the utmost respect for the environment, minimising the potential of any negative effects.

• Preservation of protected areas:

Likewise, the Group will contribute to the preservation of natural resources and areas of ecological, scenic, scientific or cultural interest. It will implement best practices and provide its employees any training necessary to preserve the environment.

• Compliance by third parties:

In its relationships with contractors, suppliers or external business partners, the FCC Group transmits these principles and shall require compliance with environmental requirements and procedures, as applicable in each case.

Employees

FCC employees shall comply with FCC Group's commitments with regard to the environment.

INTELLECTUAL PROPERTY RIGHTS

FCC Group

As it regards their relations with third parties, FCC Group personnel shall fully comply with all regulations and procedures that refer to the protection of intellectual and industrial property in order to avoid infringement against third parties.

Employees

The employees of FCC Group are committed to protecting their own intellectual

property and that of others, including, among others, patent rights, brands, domain names, copyrights (including software copyrights), design rights, database extraction and specialised technical knowledge.

HEALTH AND SAFETY OF PERSONNEL

FCC Group

- The FCC Group is dedicating the resources necessary to provide its employees with a **healthy and safe working environment**, based on full compliance with applicable legislation.
- In addition, the Group undertakes to **continuously improve measures to prevent occupational risks and promote health** in the workplace in each of the sectors and locations where it operates.
- In the same vein, the FCC Group **promotes and encourages** the adoption of the most advanced health and safety practices **among the suppliers, contractors and companies** with whom it works in general.
- For its part, the FCC Group undertakes to **provide the necessary knowledge and resources** to its employees to perform their duties in a safe and healthy environment.

Employees

All employees are responsible for **strict compliance with occupational health and safety standards**, both for their own safety and, more generally, the safety of anyone affected by their activities. In addition, employees should also:

- make **responsible use of any equipment** assigned to them when carrying out risky activities and
- **share risk-prevention** and health and safety practices **and knowledge** with their colleagues and those they manage.



Duty to comply with ethical values

GENERAL

FCC Group

As mentioned before, compliance with legislation is always the starting point for ethical conduct in the Group. However, FCC Group also commits itself to operate in all geographical and business areas in both a legal and ethical way.

Employees

All FCC employees must behave in an ethical manner and avoid any conduct which, even if not illegal, could harm the Group's reputation and have a negative effect on its interests and public image.

SOCIAL COMMITMENT

The FCC Group undertakes to act reasonably, starting with complying with laws and regulations in all countries where it operates. In particular, it accepts the responsibility to respect **cultural diversity** and the customs and principles of the individuals and communities impacted by its activities.

Furthermore, and in line with its social commitment, the FCC Group will also evaluate the **non-financial aspects of those business projects** in which it could become involved, and in which material investments could be made. The Group understands that this analysis brings cohesion to the Company's commitment to society and to sustainable development.

The Community

- The commitment of FCC Group to society focuses on the development of sponsors, patrons, and partners, who

are organized by means of agreements and by assigning resources to community resources and to community organisations, in line with the Company's strategy.

- The FCC Group will also provide incentives and promote its employees' involvement with organisations of community interest in those locations where it operates.
- **Corporate reputation and image:**
 - One of the key elements of the reputation and image of the FCC Group is responsible relationships with citizens in the communities where the FCC Group operates. The FCC Group considers gaining **people's trust and its reputation** to be among its most valuable assets.
 - All employees are required to take **maximum care in preserving the Company's image and reputation** in all their professional activities, including involvement with the public.
 - Employees will also **monitor respect for the Group's reputation and image** on the part of contractors, suppliers and business partners in general.
- **Political neutrality**
 - The FCC Group operates its business model without interfering in or becoming involved in any political processes in those countries and communities where it operates.
 - Any relations between the FCC Group and governments, authorities, institutions and political parties shall be based on the principles of legality and political neutrality.
 - The FCC Group recognises **the rights of its employees to freedom of expression, political thought** and, in general, involvement in public life, provided that such involvement does not interfere with the performance of their duties within the Company, and that it takes place outside working hours and

away from FCC Group premises, in such a manner that no external observer would ever be able to associate the FCC Group with any particular political party.

The Market

- All FCC Group personnel are committed to **free competition and compliance with respective laws** in the various countries in which FCC operates, avoiding any activities that constitute an implicit restriction on or abuse of competition.
 - Therefore, all FCC Group employees shall **compete in the market on a fair basis**, and shall not accept misleading, fraudulent or malicious conduct or practice which could lead to obtaining an unfair advantage in the market.
- Moreover, employees shall exercise **due internal control** so that, within their respective areas of influence, they **comply with their commitments** regarding the nature of the services provided.
- Employees will also **refrain from misleading advertising** of company activities.
 - In the development of business activities, employees of the FCC Group shall promote the Company on an objective basis, without falsifying or amending the features or conditions of services they provide.
 - All promotional information on the Company shall be submitted in a clear manner to avoid the provision of any information which may be misleading.
 - FCC Group personnel shall not distort the nature of the services offered by the Company, nor make misleading claims with respect to their nature.

Customers, competitors and contractors

On the other hand, FCC Group considers

its contractors, suppliers, and business partners in general, to be essential to achieving its growth and development objectives.

• Customers:

- The FCC Group works toward the objective of providing the **highest level of quality** and achieving excellence in the provision of its services.
- It therefore provides its employees with their duties in order to meet the expectations of the Group's clients.
- The FCC Group will make a particular effort to **anticipate the needs of its customers** and to bring products and services to the market that are better and more suited to client demands.

• Competitors:

When carrying out their business activities, employees shall promote the products and services of the organisation based on their quality and on objective standards, without providing **any false information about its competitors**.

• Contractors and/or suppliers:

- Similarly, employees should **avoid** any form of deceptive, **fraudulent or malicious conduct** which could lead to them obtaining an improper advantage for clients, contractors or suppliers.
- All FCC Group employees who participate in the **selection of contractors**, suppliers and external business partners are required to act **impartially and objectively**, applying transparent criteria and complying, strictly and without exception, with the internal regulations of FCC Group.
- The Group is committed to **implementing its principles in relation to its business partners**, and to working actively to pass on its



Code of Ethics to them. Furthermore, the Group will promote and encourage collaboration with suppliers and contractors who demonstrate evidence of advanced social, environmental and ethical standards.

WORK ENVIRONMENT

Mutual respect among people

Within the FCC Group, the management of human resources and intra-employee relations is always based on total respect for **personal's dignity**, as well

as on the principles of trust and mutual respect.

All FCC Group personnel are required to conduct themselves in a **respectful, professional and considerate manner**, in order to create a pleasant, rewarding and safe working environment that encourages people to do their best. Likewise, relations between FCC's employees and those of collaborating companies should also be based on the above criteria regarding professional respect and teamwork.

• Prohibitions:

- The Group expressly prohibits the

abuse of authority or any other type of **harassment**, whether of a physical, psychological or moral nature, as well as any other conduct which may create an intimidating, offensive or hostile work environment for its employees.

- The Company expressly prohibits its employees from the **consumption of alcohol or any illegal substance** which may compromise their ability to carry out their assigned professional responsibilities.
- All FCC Group employees shall exercise due diligence and control to avoid anyone being employed by the Company illegally, as well as preventing the **employment of illegal overseas workers**.
- Moreover, as far as the Code of Ethics applies to them, **suppliers, contractors and other parties working with the Company** shall also be obliged to avoid the aforementioned misconduct.

Professional development, equal opportunity and non-discrimination

The FCC Group guarantees **equal opportunity** and is committed to providing the resources to help its employees develop, both professionally and personally.

Moreover, the Group will **not tolerate any type of discrimination** based on gender, race, sexual orientation, religious beliefs, political opinions, nationality, social background, disability or any other circumstance likely to be a source of discrimination.

The FCC Group supports and undertakes the implementation and development of public policies aimed at promoting improvement in equal opportunities and encouraging a culture that rewards merit. Decisions regarding **selection and promotion of employees** at the FCC Group shall **always be based on merit**, and **objective** and transparent

assessment and consideration. The Group's employees shall be kept informed of the methods and procedures used for professional progress and development in the Group.

FCC also undertakes the provisions of resources for the **training of its employees** to update their knowledge and skills, in order to facilitate their professional development and bring greater value to the Group's clients, shareholders and society as a whole. Furthermore, the FCC Group understands the importance of achieving a **work-life balance** on an individual's development. Measures and initiatives have therefore been implemented in order to help employees achieve that balance.

Teamwork and cooperation

The FCC Group believes that **cooperation, teamwork and the search for synergies** are essential for us to achieve our objectives and take full advantage of the capacities, resources and diversity of knowledge, skills and experience within the Group.

• Measures:

- It is for this reason that the FCC Group **promotes, facilitates and incentivizes** cooperation and teamwork, among the individuals who comprise the Company and between the divisions and departments of the Group.
- All employees should conduct themselves with a **spirit of cooperation, making their knowledge, skills and talent available to whoever needs it**, and thereby helping achieve the overall interests and objectives of the FCC Group.
- All FCC Group employees work **efficiently**, making the most of the time and resources that the Company provides them with.
- In order to **encourage loyalty**, satisfaction and pride in belonging to the Company, the Group undertakes



the dedication of resources and development of initiatives and actions that **promote cultural cohesion** within the organisation.

Conflicts of interest and loyalty

Conflicts of interest arise in circumstances where the interests of FCC Group personnel are opposed to the interests of the Company, which could impact the performance of their duties or lead them to act for reasons other than the fulfilment of their responsibility to the Company.

The relationship between the FCC Group and its employees must be based on **loyalty**, generated by common interest. In this sense, the Group respects its employees' involvement in other financial or business activities, provided that such involvement is not restricted by internal regulation, and that the activities are legal and neither compete with nor give rise to potential conflicts of interest with their responsibilities as FCC employees.

• Employee's duties:

- Every FCC employee should **avoid possible conflicts** between her or his personal interests and those of the Company. They shall therefore refrain from representing the Company, or participating in or influencing management processes and decision-making, in which, directly or indirectly, they (or any third parties close to them) might have a personal interest.
- Any employee **who suspects a potential conflict of interest** should make it known to their direct superior and to the Compliance Office. Their direct superior should inform the Compliance Office of the measures that have been taken or that will be

taken in order to avoid the conflict. The Compliance Office will assess the effectiveness of the proposed measures and, in the event of any discrepancy, shall notify the superior of the measures which must be adopted.

INTEGRITY AND TRANSPARENCY

All FCC Group personnel are required to pay close attention to any possible indication of a lack of integrity among individuals or entities with whom the company is dealing.

Corruption and bribery

The FCC Group interprets **corruption** as the use of unethical practices to obtain a particular benefit. Corruption is categorised as a form of fraud.

Under **no** circumstances will FCC Group personnel engage in unethical practices in order to **influence people outside the company**, either for their own benefit or that of the Group.

- **Duty of care:** Employees must also remain vigilant in order to ensure that there are no incidents of other persons or organisations making use of these practices in their relations with the Company.
- **Duty of compliance with anti-bribery regulations:** In their dealings with public authorities and institutions, employees of FCC Group shall act lawfully and in line with international regulations for the prevention of corruption and bribery.
- **Duty of documentation:** Any FCC Group employee who maintain relationships with public bodies should document decisions taken and ensure compliance

with regulations that the Company has put into place for this purpose, all of which have the purpose of enabling, where applicable, the review of such decisions by third parties.

• Money laundering and irregularities in payments

Duty of monetization:

FCC Group personnel shall pay particular attention to **any payments in cash** which are unusual for the type of transaction, as well as bearer cheques or payments in currencies different from those previously agreed to.

1. Any **irregularities** shall be **reported** via the channels and procedures established in this Code of Ethics.
2. Personnel shall also remain vigilant regarding payments made to or by third parties that are not mentioned in corresponding contracts, as well as those made to accounts other than those usually used in relations with that particular entity, company or individual.
3. In addition, any payments to individuals, companies or entities into accounts **in tax havens** and any payments made to entities in respect to which it is not possible to **identify the shareholder**, owner or ultimate beneficiary shall also be carefully checked.
4. Finally, FCC Group personnel shall closely review any **extraordinary payments** that are not provided for in the relevant contracts or agreements.

• Donations and illegal payments:

Internal and external approvals: Based on this commitment and its values of transparency and integrity, all donations made by FCC Group

require the necessary internal and, if applicable, external authorisations.

- The FCC Group expressly **prohibits non-contractual or illicit payments** to any person or entity, public or private, with the intention of obtaining or maintaining business or any other benefit or advantage.
- It is also **prohibited to use personal relationships with public officials** to obtain any undue advantage.
- FCC Group employees **shall not make, offer or receive**, either directly or indirectly, **any payment** in kind or any other benefit that, due to its value, nature or the circumstances surrounding it, may reasonably alter the course of commercial, administrative or professional relations in which they take part. Cash gifts or their equivalent are expressly prohibited.
- **Donations permitted - requirements:**
 1. **Permitted recipients of donations:**
 - Under no circumstances shall any donations be made to any political parties or to their representatives, except where expressly provided for by applicable legislation. Moreover, donations shall only be made to those organisations with the appropriate organisational structure to guarantee the correct administration of resources. Any donation should be properly recorded in the Company's records.
 2. As a result, any gifts and hospitality shall be **reasonable, transparent and legitimate**, and shall be received or given exclusively in the legitimate interests of the organisation.
 3. Likewise, they shall be **occasional**,



confidentiality

The FCC Group protects information relating to employees and third parties. Group employees shall, without exception, follow the procedures established by the company in order to ensure the proper handling of this information.

in order to avoid their frequency generating suspicion over their ultimate purpose.

4. Furthermore, gifts and hospitality shall be **socially acceptable**, so that if they became public knowledge, it would not cause embarrassment to neither the recipient nor the donor. The Company interprets the maximum value of gifts and hospitality to be no greater than 100 Euros, an amount that may be periodically reviewed by the Compliance Office.

- Monitoring of donations:

1. Likewise, and to the extent feasible, the FCC Group will monitor donations made to ensure that they are used in the best possible manner.
2. Employees should ensure that any gifts which have an estimated value over 50 Euros shall be monitored and recorded appropriately by the company that provided the service.
3. Any gifts received by FCC Group employees with a value higher than the aforementioned amount shall remain the property of the Company, and it shall be the responsibility of the Director General of the relevant area to decide whether to accept or return the gift.

- Invitations: Additionally, any invitations sent to foreign officials must be authorised by the General Manager of the relevant department.

- Compliance by third parties: In cases where the FCC Group obtains services from third parties for the commercial development of the Company in other countries, these third-party entities must formally accept the commitments to good

conduct set out in this FCC Code of Ethics, especially with regard to relationships with public officials and administrations.

- Doubts of interpretation: In the event of any doubt regarding what is acceptable practice in this area, employees shall contact the Compliance Office.

Information: confidentiality and truthfulness

• Manipulation of information:

- The forgery, handling or deliberate use of false information constitutes **fraud**.
- The FCC Group treats **transparency** of information as a principle of conduct, interpreted as the commitment to providing the markets and society as a whole with reliable information that fairly represents the Group's activities, strategy and its financial, social and environmental performance.
- All employees must communicate such information in a full, **accurate** and comprehensive manner. Under no circumstances, should any employee knowingly provide incorrect or imprecise information that could lead to errors on the part of the recipient.
- All employees of the FCC Group must ensure that none of their activities could be construed as an attempt to **alter the perception** of the Company by third parties. In any case, only authorised spokespeople of the Group may comment publicly on activities or results.

• Financial information

- All employees shall **record** the Group's transactions, incidents and occurrences in the organisation's records clearly and accurately, and shall be especially careful as to the reliability of financial information

entered into the systems of the Company and its subsidiaries, which will reflect, on the relevant date, the rights and obligations to comply with applicable regulations.

- In the event that employees of the organisation observe circumstances that, according to the best of their knowledge and understanding, constitute a **breach of the principles of conduct** set out in this Code, they shall inform the Company immediately through their direct superior or the Compliance Office.
- The FCC Group undertakes **training of those employees involved in the preparation of financial information**, so that they are aware of, understand, and comply with the commitments of the Company with regard to the internal audit of information of this nature.
- **Confidentiality:** The FCC Group **protects information relating to employees and third parties**. Group personnel shall, without exception, follow the procedures established by the Company in order to ensure the proper handling of this information.
 - Moreover, employees of the FCC Group shall undertake to **maintain the confidentiality and make discrete use of information**, in accordance with internal regulations in place, to which they have access in the performance of their professional responsibilities, in accordance with internal regulations in place. Therefore, employees of FCC Group shall refrain from making personal use of or communicating any data or documents obtained during the course of their professional activity with the FCC Group.
 - **Research, either into the market**

or into competitors, must be carried out ethically and in accordance with the regulations which protect this type of information. FCC Group employees shall refuse information about competitors obtained in a way that violates the confidentiality of its legitimate owners. Special attention shall be paid in this regard where employees join the Group from other companies in the sector.

- All FCC Group employees shall respect the **personal privacy** of all individuals, whether they are employees or third parties, whose data they have access to, in compliance with the legislation in force regarding data protection. Moreover, employees must only request and use data that is expressly necessary for the efficient management of the Group's activities. All authorisations for the use of data should be in response to specific and justifiable requests.
- In the event of doubt, and unless indicated otherwise, employees of FCC Group must consider the information they have access to in the conduct of their professional activity as confidential.
- FCC Group is committed to providing employees with the necessary information, knowledge and resources to comply with regulations on data protection and information management applicable to their respective areas of work.
- **Database:**
 1. Each FCC Group entity is responsible for maintaining a database, the purpose of which is the management and resolution of **complaints** relating to inappropriate behaviour or conduct, in the context of the

Code of Ethics, as set out in this document.

2. An additional purpose of the database is the management of discussions, queries and/or proposals to **improve** the existing system within the Company.
3. The data provided shall only be communicated to the competent authorities for investigation and sanction, when applicable, in the event of the complaint resulting in an administrative or judicial action.
3. In accordance with Data Protection regulation in each country, the data may also be provided, if applicable, to persons involved in any subsequent investigation.

Protection of assets

The FCC Group makes available the necessary resources for its employees to carry out their professional activities. The improper appropriation and inappropriate use of these assets constitutes **fraud**.

All employees should make **good use of the Group's resources** and use them in a responsible manner. They should **protect** these resources and safeguard them against any loss, damage, theft or any inappropriate use which could be prejudicial to the Group's interests.

• Measures

- The obligation to safeguard resources also extends to **information and knowledge** generated within the FCC Group, whether owned by the Group or in its custody.
 - This includes the obligation to respect FCC's intellectual property and not misuse material protected by copyright, patent or other intangible assets.
 - The disclosure of **commercial**

secrets or confidential information about FCC, its employees, clients or suppliers is prohibited.

- Unless expressly permitted otherwise, the Group's resources are to **be used solely and exclusively by employees to carry out their professional duties** and must not be used for the personal benefit of such employees or that of any third party unconnected with FCC Group's business interests.
- As established in the policy for use of FCC Group's IT equipment, employees shall not use the equipment provided to them by the Company to **install programs or applications that are illegal to use**, or which may damage the public perception of, be prejudicial to the image of, or harm the reputation of the Company. Moreover, this equipment shall not be used to access, download or distribute content which may be offensive or illegal. In this regard, all information contained within the FCC Group's systems and equipment may be subject to review by the relevant departments of the Company.
- Likewise, employees of the Group may **not use Company funds or credit cards** to pay for any **practices that are socially unacceptable** or are not related to their professional activity.

Responsibilities regarding the Code of Ethics

Responsibilities of all employees

All FCC Group employees and any of the other companies under its management must comply with the following responsibilities:

- **Duty of compliance:**
 - Understand and comply with the **laws**, regulations and standards that apply to their role.
 - Comply with the **principles and regulations set out in this Code.**
- **In case of doubt, request advice and clarification** from his or her direct superior or from the person to whom the Group designates the responsibility of safeguarding the dissemination of, and compliance with, its Code of Conduct.
- **Participate in any training** activities offered by the company.
- **Report any breach or violation** of the required standards of conduct set out in this Code.
- **Cooperate, in good faith**, in the development of control procedures and internal audits which may be carried out in order to help identify and improve deficiencies or weaknesses in the Group.



employees

Additional responsibilities of line managers

Those individuals who supervise and manage the work of others have a number of additional responsibilities:

- **Lead by example.** Their conduct must serve as a model of acting with integrity.
- **Ensure** that the individuals under their supervision understand the requirements of this Code and have the resources necessary to comply with it.
- **Ensure and supervise compliance with the principles and the content of this Code** on the part of the individuals they manage and supervise.
- **Monitor the conduct of third parties** who represent the FCC Group, to ensure their conduct is coherent with Group standards.
- **Provide support** to employees who, in good faith, approach them with their queries and concerns, by offering them assistance and support and ensuring they do not encounter any retaliation.



managers

An illustration on a green grass background. Two hands are shown holding a globe. Surrounding the globe are various environmental icons: a sun, clouds, a wind turbine, a house, and trees. The text 'help and information' is written in a cursive font across the top of the illustration.

help and
information

| Help and Information

This Code of Ethics covers the general guidelines governing the conduct of all FCC Group employees.

Generic queries

In case of doubt, employees may obtain help from their direct superior or from the Compliance Office, which is the authority, as set out in other sections of this Code of Ethics, to which FCC Group has assigned responsibility to ensure compliance.

Specific queries

In the event that specific advice regarding the issues covered in this Code is necessary, employees may also seek assistance from departments and divisions within the Group who are specialists in these areas.

| Contact Information

**Compliance Office
FCC Environment CEE**
Hans-Hruschka-Gasse 9
2325 Himberg
Austria

E-mail:
compliance@fcc-group.eu

Web:



Code of
ethics





We are in this
together!