

Code of Ethics and Conduct

The companies that form GRUPO TAGAR - and especially those that share resources and headquarters, namely EUROTAGAR, GRUAV and INTERGRUAS - complement each other in their *business core* and, therefore, their code of ethics and conduct is based on unique and determined principles.

We are known for our ambition to grow, although we don't make this our primary goal. We want to grow in order to improve the lives of our customers, our employees and the societies we operate in. Growth is essential for creating more jobs, generating wealth, enabling investment and reaching more people. Our vision is to be a model Group, where experience, competence and professionalism are also recognised by our clients. We want to consolidate our position as a leader and benchmark, nationally and internationally, in the area of lifting and handling loads, within the industrial, construction and wind farm sectors.

In addition, we feel that our mission is reflected in the execution of our clients' projects in a sustainable and safe manner, through a competent team and the most specialised equipment.

Our behaviour is reflected in the sum of the actions each one of us do and it is these same individual actions that will enable GRUPO TAGAR to achieve its purpose.

It is, therefore, essential to clarify the reasons for our success, so far. It is undoubtedly due to our Vision, our Mission and our Values. These dictate our daily behaviour, by which we regulate ourselves and stand out. These attitudes began at EUROTAGAR, but it applies to any of our companies.

Effort and Expertise

Unity and Teamwork

Responsability and Rigour

Orientation for Results

Togetherness with our Clients as Partners

Attitude towards Problems

Guarantee of Quality and Safety Standards

Attention to details

Respect for Life, for People and for the Environment

The Code of Ethics and Conduct of GRUPO TAGAR is a document that includes a set of principles that governs the activity of the group's companies and settles a group of rules of an ethical and deontological nature to be observed by the respective members of the governing bodies and by all employees, in their relations with Customers and Suppliers.

It is also aimed to third parties contracted by or acting on behalf of the GRUPO TAGAR, in situations where it may be held responsible for its actions.

The Code was created with a fundamental aim:

- a) To share the principles that guide the companies' activity and the rules of an ethical and deontological nature that should guide the behaviour for all employees and corporate bodies, as well as promoting the adoption of ethical and deontological principles and rules by our partners;
- b) To promote and encourage the adoption of the principles of action and behavioural rules defined herein, namely the companies' values in the relations of employees and governing bodies with each other and with the companies that constitute GRUPO TAGAR;
- c) To consolidate the institutional image of the companies characterised by determination, dynamism, enthusiasm, creativity, and openness.

Ambition

Ambition is born from continually setting goals that test the limits and stimulate the vitality of the organisation. It's what drives us and keeps us constructively unfulfilled, preventing us from getting stuck in past successes.

Innovation

Innovation is at the heart of our business.

We know that innovation entails risks, but we are aware of the importance of anticipating and monitoring them in order to keep them within reasonable limits, so that we can grow continuously and sustainably.

Social Responsibility

We have an active sense of social responsibility and endeavour to contribute to improving the society in which we operate. Our behaviour is guided by environmental concerns and sustainable development policies.

Frugality and efficiency

Our aim is to optimise the use of resources and maximise their return, while maintaining a frugal profile. We focus on efficiency, healthy competition, and the realisation of far-reaching projects.

Co-operation and independence

We remain willing and open to co-operate with all entities (always with the aim of improving the regulatory, legislative, and social framework), while adopting a position of independence from central or local authorities.

Clients

All employees and governing bodies of GRUPO TAGAR, regardless of hierarchical level, must focus their actions on developing a relationship of empathy and trust, based on the best value proposition, in order to ensure the satisfaction of our customers.

In contact with them, employees must carry out their activities in line with the commitments assumed by GRUPO TAGAR and previously defined.

The rules contained in this Code must be accepted, understood and practised by all employees wherever they work and regardless of their hierarchical position or their specific roles and responsibilities.

Rules of Conduct for GRUPO TAGAR

Personal Development and Professional Progression

GRUPO TAGAR places a high value on the professional and personal development of its employees, promoting their ongoing training as an element that boosts performance and motivation.

The selection, remuneration and professional progression policies adopted are guided by criteria of merit and market reference practices.

Protection of Rights

Our companies observe the principles and values contained in national and international legislation on human and social rights.

Discriminatory behaviour on the basis of gender, race, ethnicity, religious conviction, party affiliation or any other, will not be tolerated. It will be equally promoted new opportunities and be ensured, in our workplace, everyone's integrity and dignity.

Participation

GRUPO TAGAR values and encourages the employees' participation, promoting effective communication, consultation, and collaboration processes. In this sense, the companies respect and value their employees' participation and presence on digital platforms and web, as means of personal and professional development, in line with its mission and values.

Generating Value

The group conducts its business with a vision of long-term value creation, respecting the principles of sustainability and corporate and environmental social responsibility.

Training Duty

Employees undertake to update their knowledge and skills by attending the training opportunities that are available to them and recommended by the company.

Innovation and Initiative

In order to achieve collective goals, a committed and proactive individual attitude must be used, implementing innovative solutions, that outweigh, at the end, the value created by applying traditional solutions.

Interpersonal Relationships

The relationship between all employees and the management should be based on mutual respect, loyalty, co-operation, honesty, and clear communication, in pursuit of excellence in the results.

Integrity and Loyalty

To employees and management, it's forbidden the use of their position, as well as EUROTAGAR, INTERGRUAS, GRUAV and GRUPO TAGAR's image, name or brands, as well as any of its related companies, for personal gain or any of its parties. When performing their duties, and in their internal and external relations, employees and management must adopt appropriate and dignified behaviour, safeguarding the prestige of the company and its brands and interests.

The group's employees must apply this rule with special attention in their online relationships, always referring to the company with respect, loyalty, common sense and in line with the general guidelines of our Code of Ethics and Conduct.

Responsibility

Employees and management must carry out their duties in a responsible and professional manner, protecting the companies' assets by using resources wisely and rationally.

Confidentiality

All parties are obliged to protect the confidentiality of the information to which they have access in the performance of their duties under the terms of the GDPR (General Data Protection Regulation) and may not use it to gain advantage for themselves or for third parties.

Inside Information and Abuse of Information

Employees and management who have access to inside information in any capacity are expressly forbidden from passing it on, using it or facilitate its use by third parties for their own benefit.

Sustainability

It is seen as a responsibility shared by all employees and should always be strived for.

Conflict of Interest

All parties must not intervene in decision-making processes that directly or indirectly involve organisations with which they collaborate or have collaborated, but also people with whom they are or have been linked by kinship or friendship ties.

If it is impossible to refrain from intervening in the mentioned processes, all employees must inform their supervisor. Employees must refrain from participating in or exercising functions in organizations in which the activity to be carried out, may conflict with the fulfilment of their duties in GRUPO TAGAR or whose purposes may be contrary to those of the companies, in which they work and its interests.

Non-Competition: employees and management may not engage in activities that compete with those carried out by GRUPO TAGAR and its companies, related companies or its subsidiaries.

a) Commercial Gifts and Offers

The management of GRUPO TAGAR's companies does not encourage the practice of giving or receiving gifts and commercial offerings.

Employees and management must not accept, for their own benefit, goods, services or any advantages, with an individual value of more than €30/\$35 (including Christmas presents), from customers, suppliers, service providers or any other individual or collective entity that has, has had or intends to have business relations with any of the companies that belong to GRUPO TAGAR. However, if it becomes unfeasible or inadvisable not to accept or return it, the gift must revert to the company's property, and the employee must hand it in to Human Resources (HR) immediately. The Ethics Committee will then be asked to decide on the best destination for the amount(s).

This restriction does not apply to offers or payments for goods or services, such as trips, meals, accommodation or shows, which are given by third parties, already clients or potential clients, to the employee, if aware of the exercise of their position, within the scope of their representation duties and in the interests of GRUPO TAGAR.

These exceptions must be notified in advance to their supervisor.

The offer of goods to any external organisation by an employee of GRUPO TAGAR is only admissible if, cumulatively, it is made in the name of the company they represent, and it is related to its activity and corresponds to the customary uses or practices of the sector. In such case, it must be previously approved by the respective supervisor.

Giving or receiving cash, cheques, or other goods that are subject to legal restrictions is prohibited under any circumstances and regardless of their value.

b) Protection of Assets

GRUPO TAGAR's assets are for professional use only and may not be used for personal gain or for the benefit of others.

It is the responsibility of all employees to ensure the protection and conservation of the company's physical, financial and intellectual assets, and resources must be used efficiently. Whenever possible and recommended, the intellectual capital of the companies should be protected.

Employees must behave in accordance with safety standards, preventing accidents from occurring and not putting the company's assets at risk.

Employees must look after the physical and financial resources of the companies they work for with great diligence, protecting them from loss, theft, or any misuse.

Employees may not take advantage, for themselves or for third parties, by using "know-how" and information relating to the business of the companies that make up GRUPO TAGAR or related companies.

c) Relationship with shareholders

Creation of Value: the companies undertake to maximise value creation for its shareholders in a sustained manner, in strict compliance with the companies' values.

Rigour: financial and management information will faithfully, accurately, completely, and truthfully convey the companies' financial situation, its results and responsibilities, as well as the most relevant policies adopted.

Privileged Information and Abuse of Information: GRUPO TAGAR ensures respect for the protection and non-abuse of privileged information, imposing on its employees strict compliance with the legal or regulatory standards in force (GDPR).

Responsibility in the Selection of Suppliers: any company that belongs to GRUPO TAGAR selects the service providers and suppliers on the basis of clear and impartial criteria. One of the criteria for their selection being their compliance with standards of conduct that do not conflict with those contained in this Code.

Integrity: GRUPO TAGAR acts with loyalty and good faith in its relations with its business partners, establishing clear and objective communications with them, having in mind the consolidation of a long-term relationship of trust.

Transparency: GRUPO TAGAR adopts procedures guided by principles of economic rationality and efficiency.

Our companies' business practices are transparent and fair, and no form of abuse, illicit, bribery, corruption or money laundering is tolerated.

d) Public authorities

Co-operation: GRUPO TAGAR has a co-operative attitude towards public authorities and local communities, guided by rules of transparency and independence, with complete availability and openness to improve the legal environment of their business.

Independence: GRUPO TAGAR is independent of public institutions and political parties, without prejudice of professional relationships.

It does not, under no circumstances, finance political parties or organisations whose mission is essentially political.

Respect/Compliance with Obligations: It is strictly observed the national and international legislation in force, in the countries in which GRUPO TAGAR operates, all its legal and contractual obligations that are complied with. All information requested and required under the terms of the law will be provided to public and supervisory bodies in a rigorous, appropriate and timely manner.

Communities: GRUPO TAGAR develops a policy of active social responsibility and contribution to the improvement of the communities in which it has businesses, with a strong concern for the environment, economic and social well-being and the development of human knowledge.

It is understood that the existence of a constant dialogue with the various entities that make up the community is fundamental to the long-term success of the companies' activities, as the existence of these channels of communication makes it easier to identify the main aspects for improvement.

The companies want to contribute to the promotion of social responsibility practices.

Cordiality between Competitors and Mutual Respect: GRUPO TAGAR respects legal rules and market criteria, promoting fair and healthy competition.

Relations with Competitors obey the rules of cordiality and mutual respect.

e) External communication - Disclosure of information

GRUPO TAGAR implements a rigorous communication policy, guided by standards of ethics, integrity and transparency towards all bodies, safeguarding the secrecy and preservation of confidential information within the interests of the group's companies. It acts to ensure symmetry in access to information, with full respect for the applicable legal and regulatory standards, avoiding deception, exaggeration and concealment of relevant information.

Avoid the disclosing of any information about the companies and activities of the company you represent that has not been previously and duly authorised.

f) Environment and Environmental Awareness

GRUPO TAGAR adopts and encourages the responsible use of natural resources and the preservation of the environment, namely by promoting eco-efficient management that minimises the environmental impacts resulting from the companies' activities.