



CODE OF ETHICS

WORLD TRADE CENTER BARCELONA

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**World Trade Center
Barcelona**

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CODE OF ETHICS

1. PURPOSE AND SCOPE

This code of ethics (hereinafter, the "**Code of Ethics**") of WORLD TRADE CENTER BARCELONA, S.A., S.M.E. (hereinafter referred to as the "**WTCB**") applies to all members, the Board of Directors, management and employees, as well as to all persons representing the WTCB, regardless of their position or function within the company (hereinafter collectively referred to as the "**People who work at the WTCB**").

The behaviour of the people who work at the WTCB is of great importance, as behaviour that is not in accordance with the law and the basic customs and practices of the society in which we live **can compromise both the reputation and the economic success of the company**.

For this reason, the company's senior management and all personnel under their responsibility must ensure that the People are informed of this Code of Ethics, they must instruct them and ensure that they comply with its provisions. They must also undertake, when deemed appropriate, to provide the necessary training to the different departments comprising the company.

The WTCB Board of Directors approved this Code of Ethics at its meeting held on 12 September, 2023, on which date it also came into force.

2. COMPLIANCE WITH THE LAW

All the People who work at the WTCB, in the performance of their functions within the company, must comply with the provisions of this Code of Ethics, as well as the provisions of applicable laws, obligations undertaken on a voluntary basis, and other binding regulations that apply to WTCB.

In addition, all the People who work at the WTCB are expected to comply with specific customs or cultural peculiarities that may vary from place to place. For example, in terms of appropriate dress code, social norms, and so on.

In addition, the People who work at the WTCB shall ensure that they are fully versant with all the laws and regulations, internal guidelines and obligations applicable to their area of responsibility. These include, but are not limited to, the following:

- ❖ **Applicable antitrust and competition laws.** In Spain these matters are regulated by *Law 15/2007, of 3 July, on the Defence of Competition*.

The WTCB remains committed to promoting fair, open and unrestricted competition in the market, avoiding commercial practices intended to limit or having the effect of limiting competition, such as bid-rigging, price-fixing or market influence.

In this regard, among other things, it is prohibited to enter into agreements and arrangements that seek to limit or distort free competition in the market; to exchange information between competitors that is relevant to competition, such as prices, specific purchase and sales conditions, cost calculations, customer lists or future business strategies; to boycott or discriminate against certain suppliers or customers.

- ❖ **Applicable trade laws, especially customs regulations.** In Spain, particular consideration should be given to *Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October, 2013, establishing the Union Customs Code* and its implementing provisions, as well as *Organic Law 12/1995 of 12 December, 1995, on the Suppression of Smuggling*.
- ❖ **Applicable domestic and foreign tax laws.** In Spain, *Law 58/2003 of 17 December, 2003, on General Taxation* and its regulations must be taken into consideration.
- ❖ **Information privacy and data protection laws.** In Spain, it is important to take into account *Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April, 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC* ("General Data Protection Regulation" or "GDPR") as well as *Organic Law 3/2018, of 5 December, on the Protection of Personal Data and Guarantee of Digital Rights* (hereinafter referred to as the "LOPDGDDD" after its name in Spanish).
- ❖ **Laws protecting intellectual and industrial property.** In Spain, *Royal Legislative Decree 1/1996, of 12 April, approving the revised text of the Intellectual Property Law, regularising, clarifying and harmonising the current legal provisions on the subject* (hereinafter referred to as the "LPI" after its name in Spanish) and *Law 24/2015, of 24 July, on Patents*, must be taken into account.

In case of doubt, any Person work who works at the WTCB can contact their superior or the company's legal department.

3. HUMAN AND LABOUR RIGHTS

WTCB **maintains a firm commitment to human rights and workers' rights** in accordance with the provisions of the International Bill of Human Rights, the conventions of the International Labour Organisation and the laws that regulate working conditions in Spain, including *Royal Legislative Decree 2/2015, of 23 October, which approves the revised text of the Workers' Statute Law* (hereinafter referred to as the "ET" after its name in Spanish) and *Law 31/1995, of 8 November, on the Prevention of Occupational Risks* (hereinafter referred to as the "LPRL" after its name in Spanish).

In this respect, the WTCB guarantees that it does not use child labour or impose compulsory or forced labour, and respects all applicable labour laws and regulations by ensuring appropriate working conditions in areas such as working hours, wages, safety at work, and so on.

The WTCB **does not tolerate any form of discrimination and promotes equal opportunities and fair**

treatment of all employees within the company as well as in the recruitment process.

All people are treated with dignity and respect at the WTCB, regardless of their ethnic origin, nationality, skin colour, religion, political beliefs, gender, age, sexual orientation, marital status, disability, social status or other characteristics.

People who work at the WTCB must act with respect and ensure an appropriate working environment. **Any form of harassment, whether physical or verbal, is strictly prohibited** at the WTCB and will be sanctioned accordingly. Such behaviour includes, but is not limited to, sexual harassment in any form, such as overt advances, disparaging remarks, sexually or racially offensive words, jokes, vulgar language, obscene gestures or the display of sexually explicit graphic material.

The WTCB **prohibits retaliation against any Person who works at the WTCB or any third party who, in good faith, seeks assistance or reports possible violations of this Code of Ethics.**

4. ETHICS AND BUSINESS PRACTICES

❖ Equity and fair treatment

The WTCB **must consider the principles of equity and fair treatment** in all of its activities.

All the People who work at the WTCB must treat each other, as well as business partners, suppliers, customers and other third parties who have a relationship with the WTCB honestly, equally and fairly.

Competitive bids are compared on the basis of objective parameters, taking into account aspects such as quality of services and/or products, price and delivery time, but never on the basis of personal preferences.

❖ Social media

Social media is an essential tool in the commercial sphere, it **represents a letter of introduction to the company and is a reflection of its principles and values.** Any content on social media that contravenes the rules set out in this Code of Ethics may be detrimental to the company's image and reputation.

For this reason, all the People who work at the WTCB must at all times express themselves on social media with sincerity and respect for the WTCB, other employees, business partners, customers and clients.

In addition, when People who work at the WTCB communicate their personal opinion via the Internet, they must do so in their own name and not in the name of the WTCB or while using a WTCB email address. In addition, all interactions via corporate social media, with the express permission of the WTCB, must abide by the company's guidelines and comply at all times with the provisions of this Code of Ethics, for example in terms of zero tolerance of discrimination or harassment.

❖ Use of company assets and resources

The People who work at the WTCB must make careful and appropriate use of all WTCB resources and assets, in accordance with the company's "Regulation on the use of resources and information systems for employees and collaborators".

❖ Gifts and hospitality

For the purposes of this Code of Ethics, gifts are defined as any object of value or cash given or received as a token of appreciation and regard, and hospitality is defined as any act of hospitality offered or received in the context of business relationships involving the WTCB (e.g., invitations to trade events, restaurants, shows, etc.).

The WTCB advocates lawful, transparent and fair business practices. For this reason, **any form of bribery or corruption is strictly forbidden**, as these are criminal offences under the Criminal Code.

There is zero tolerance for corruption.

To prevent such conduct, the WTCB will ensure that gifts and hospitality may only be given or received if:

- They are of low value (e.g. up to a maximum of €100) and do not exceed normal business or courtesy practices in the region concerned.
- They are not offered or granted in anticipation of a consideration.
- They do not influence the independence of decision-making within the company and do not induce the granting of any favours to WTCB or third parties.
- They do not otherwise violate the applicable law or the WTCB's ethical principles.
- The public perception of the WTCB is not adversely affected by this.
- The principle of transparency prevails at all times in the process. This principle is considered to be violated if, for example, it can be inferred that this is conducted in a concealed or secretive manner with regard to the corporate sphere.

The following should also be taken into account:

- As a general rule, gifts that are given too frequently or are inappropriate should be refused.
- Gifts received by People who work at the WTCB may not be received at their home address, unless expressly stipulated by the company.

- Acceptance and giving of cash, regardless of the amount involved, transfers to false accounts or shell companies as well as the payment of fictitious or excessive invoices are prohibited at all times and without exception.
- It is forbidden for the People who work at the WTCB to promise or grant any gift and/or attention to any employee of another company with the purpose of inducing the latter to provide the WTCB with an unjustified business advantage. It is also prohibited to instruct third parties to act in this way.
- The WTCB prohibits the direct or indirect offering or giving of gifts or other unjustified benefits to public officials or any person who exercises public functions, whether at the local, national, EU or international level, whether in the form of a payment of money or any other benefit, even if there is no intention of obtaining a more advantageous or favourable position vis-à-vis third parties or the authorities (e.g., obtaining a favourable administrative decision or speeding up a procedure).
- The People who work at the WTCB may also not accept any gift and/or attention offered as a bribe intended to obtain a business or personal advantage.

In the event that an employee is offered gifts and/or hospitality that cannot be accepted because they are incompatible with the regulations contained in this Code of Ethics, they should be politely declined.

In case of doubts about the appropriateness of gifts and hospitality in relation to the principles set out in this Code of Ethics, the company should be consulted.

5. CONFLICTS OF INTEREST

A conflict of interest shall be deemed to exist when, directly or indirectly, the personal interest, financial or otherwise, of any of the People who work at the WTCB or of a person with whom they have a close relationship, collides with the interests of the WTCB.

In such cases, decision-making objectivity may be impaired and the non-negotiable principles of transparency, equal treatment or non-discrimination may be compromised. For this reason, any situation that could give rise to a conflict of interest, including the appearance of a conflict of interest, must be avoided at all times if it appears that a person's objectivity or independence could be affected by putting their personal interests ahead of those of the WTCB.

By way of example, potential conflicts of interest may arise when:

- A Person who works at the WTCB, works for or has a close relationship with a competitor of the company.
- Two or more employees have a personal or professional relationship outside the working relationship within the WTCB that impact or interfere with the interests of the WTCB.

- A Person who works at the WTCB launches a business that provides services similar to those of the WTCB.
- A member of the company's governing body or management team has the power to decide on a matter that directly affects them as an individual. For example, relating to their re-election to the governing body, their salary, and so forth.
- A person or a company has a relationship with a member of the WTCB's governing body or management team and may benefit unduly from the company through this relationship or as a result of the member's position within the WTCB.
- A Person working at the WTCB or a member of their family is a director, trustee, officer or consultant in a company that has dealings with the WTCB.
- A Person working at the WTCB or their relative owns, co-owns or is employed by a supplier, customer or competitor of the WTCB.

On the other hand, the hiring of family members is prohibited when a Person working at the WTCB is involved in the decision to hire their family member and/or the employees will be in a supervisory, subordinate or controlling relationship regarding their family member.

To identify whether a situation may involve a conflict of interest, the following questions can be asked:

- How might this situation look to someone outside the WTCB?
- Would other WTCB employees or a third party think that the situation could affect the decisions I make within the company?
- Am I concerned or would I feel uncomfortable if someone inside the WTCB knew?
- Does the relationship I have with the third party appear to compromise my ability to make decisions in the interest of the WTCB?
- Is the situation likely to affect any decision made by the WTCB?

If the answer to any of these questions is "yes" or "maybe", or in case of doubt, the **situation must be reported immediately** to the Human Resources department or, where appropriate, the line manager, so that the situation can be assessed and appropriate action can be taken if it is considered that there may indeed be a conflict of interest that could negatively impact the WTCB.

All the People who work at the WTCB must act professionally and independently, rejecting any situation in which a conflict of interest may exist and, in the event of any doubt as to the existence of a conflict of interest and until their line, manager or the Human Resources Department has issued guidelines, they must refrain from intervening in or influencing decision-making, from participating in meetings in which such decisions are discussed, and from accessing confidential information that is related to or affected by the conflict of interest.

In the event of a conflict of interest, the following principles must be complied with:

- **Transparency and accuracy** of information on conflicts of interest.
- **Impartiality and professionalism** in the context of transactions that may involve a conflict of interest.
- **Equal treatment** of all persons in a conflict of interest.
- **Compliance with the applicable legislation in force.**

6. CONFIDENTIALITY, PRIVACY AND USE OF COMPUTER SYSTEMS

Any information to which public access has not been granted is subject to a certain level of confidentiality as specified in the "*Regulation on the use of information resources and systems for WTCB employees and collaborators*" and must not be disclosed to unauthorised third parties.

A Person who works at the WTCB may not use inside information of the WTCB inappropriately, either for their own personal benefit or for the benefit of a third party.

Inside information refers, as mentioned above, to all information that is not publicly available. This includes, but is not limited to, information relating to the WTCB's business strategy or financial information, information relating to WTCB's intellectual property and confidential information on the WTCB's business partners, customers or suppliers which may only be known to those people who have a legitimate interest, and to whom the WTCB has provided such information, for a specific and specified purpose.

This obligation of each Person who works at the WTCB to maintain the confidentiality of information relating to the WTCB shall remain in force even after the employment relationship or involvement with the WTCB has ended.

If a Person who works at the WTCB or another person acting on behalf of the WTCB is approached by a third party to provide them with inside information, they must not provide the third party with any information without first informing their line manager and/or the relevant department.

Furthermore, the unauthorised collection, processing and sharing of personal data relating to People who work at the WTCB and business partners is prohibited.

7. ENVIRONMENTAL SUSTAINABILITY

The WTCB **is committed to protecting the environment**. It therefore advocates sustainable eco-friendly development. In addition, the WTCB **is aware of climate change and its impact and is committed to reducing this**.

The WTCB is therefore committed to complying with all applicable environmental protection regulations.

The WTCB guarantees adequate prevention of environmental impacts that could arise as a result of its business activities and, where necessary, undertakes to establish effective mechanisms to correct or compensate for these impacts. Furthermore, in all company decisions, the WTCB takes into account the environmental sustainability criteria set out in the applicable environmental regulations.

People who work at the WTCB must act responsibly and consider how their conduct affects the environment, health and safety, and the quality of the WTCB products and services.

Whenever a Person who works at the WTCB identifies a situation or event that may pose a hazard to the environment, health, safety or quality, they must report it to their line manager or the person in charge so that appropriate measures can be taken to eliminate the hazard or reduce the related risks, in compliance with the law and the principles of responsible business management.

The WTCB supports the activities of the People who work at the WTCB to improve environmental protection, health, safety, and quality and appreciates any proposals in this area.

8. INTERPRETATION OF AND SUPPORT FOR THE CODE OF ETHICS

When interpreting the regulations of the Code of Ethics, People who work at the WTCB should also be guided by common sense and question whether a particular action is acceptable according to reasonable ethical norms and moral standards.

If a situation arises where you are unsure whether a particular behaviour is legally and ethically correct, you can ask yourself the following questions:

- How might this situation look to someone outside the WTCB?
- Is the intended action consistent with laws and regulations, internal guidelines and contractual obligations?
- Does the action comply with the values and standards of conduct set out in this Code of Ethics?
- Does the action comply with general ethical norms?
- Would I feel comfortable talking about the action to colleagues, family or friends, or would it be embarrassing or unpleasant?

If doubts remain after asking the above questions, to avoid any risk, the Person who works at the WTCB should contact, where appropriate, their line manager or the legal department before taking the action envisaged.

9. INFRINGEMENTS OF THE CODE OF ETHICS

Infringements of this Code of Ethics may have disciplinary or even legal consequences.

Any Person who works at the WTCB who becomes aware of or suspects a serious breach of laws and regulations, this Code of Ethics, or other applicable policies must notify their line manager, the Board of Directors, or the Legal Department.

People who work at the WTCB are also reminded that an internal whistleblowing channel is available to them, through which they can communicate anything they wish to report anonymously and confidentially. Reports can be sent to the following email address: CANALDENUNCIAS@WTCBARCELONA.ES

The WTCB **prohibits retaliation against any Person who works at the WTCB or any third party who, in good faith, seeks assistance or reports possible violations of this Code of Ethics.**

In addition, all information will be treated confidentially in order to protect the right to honour, the presumption of innocence, and the right to defence of the people involved.

The WTCB does not tolerate any behaviour that breaches the law or this Code of Ethics and will sanction any such breaches accordingly.