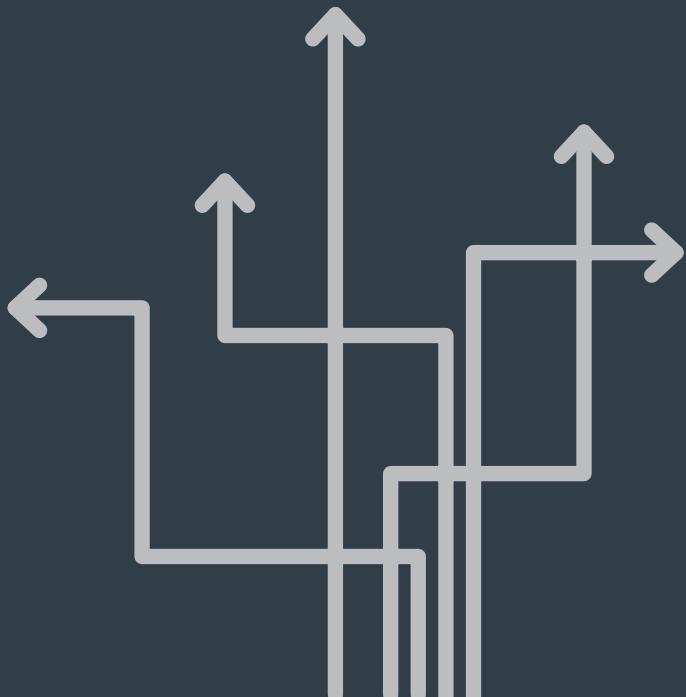


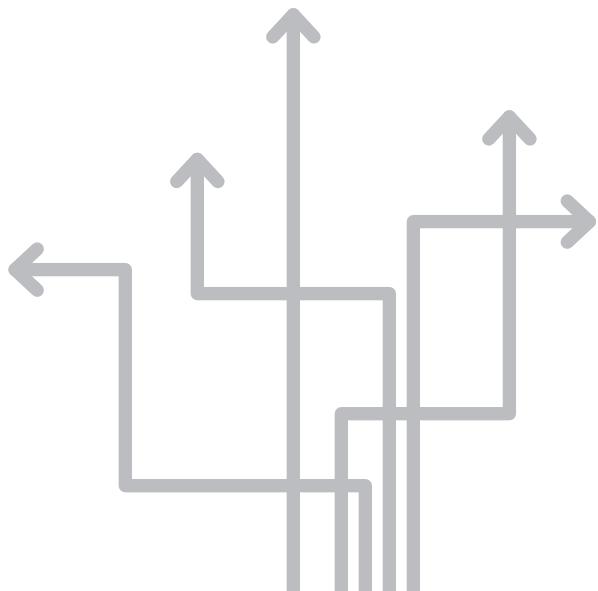
Code of Ethics



Sunsundegui

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1. Introduction

The following are the principles and guidelines of behaviour that should guide Sociedad Suministros y Servicios Unificados de Carrocería SL (hereinafter, "**Sunsundegui or the Company**") and the Sunsundegui employees, in order to consolidate a business ethic.

This Code of Ethics reflects Sunsundegui's commitment to act in accordance with values that assure responsible behaviour and with absolute respect for the Law, in all relationships with its employees, clients, suppliers and shareholders, in general.

This document aims to set out the general guidelines that should govern the conduct of Sunsundegui and all its staff, developing the foundations of ethical behaviour that Sunsundegui understands to apply to their businesses and activities, wherever they are developed.

This Code of Ethics reflects the commitment and interest of Sunsundegui with business ethics, forcing itself to maintain an ethical and honest behaviour through good corporate governance and transparency.

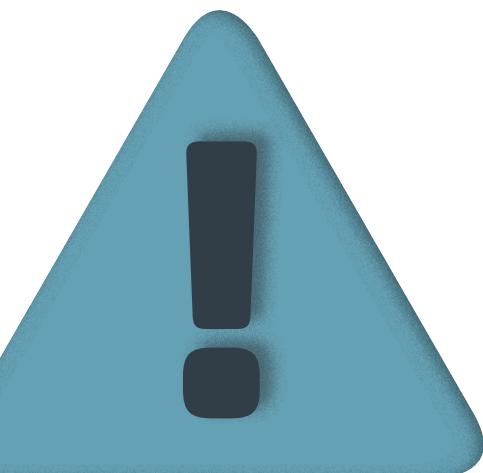
2. Subjective scope

All the employees, managers and members of the governing bodies of Sunsundegui are subject to this Code of Ethics, whatever their contractual modality that determines their relationship, hierarchical or functional position. All of them must know and accept its content and be bound to comply with it.

Suppliers, subcontractors and any third parties who maintain legal ties with Sunsundegui, will be bound by the principles of this Code as soon as they are applicable.

The content of the Code of Ethics will prevail over those internal regulations that may contradict it, unless they establish more demanding requirements for conduct.

The application of the contents of this Code, in any case, may result in the violation of the applicable legal provisions. If such circumstances should arise, the contents of the Code of Ethics must comply with the provisions of the said legal provisions.



3. Our principles and values

Respect for the Law, complying with the laws, rules and regulations that are applicable to our business and in all countries where it is developed.

Maintaining the economic solvency and effective management of our resources, pillars of our economic project and guarantee of its continuity. In this sense, the financial and accounting information has to be accurate and truthful and comply with all applicable regulations.

Commitment to maximum corporate responsibility, carrying out the best corporate governance practices, with the principles of business ethics and with transparency in all of Sunsundegui's areas of activity, assuming responsibilities and acting in accordance with them.

Training and developing our employees. The Company is committed to improving their qualifications and employability. .



All natural and legal persons who directly or indirectly maintain any employment, economic, social and/or commercial relationship with Sunsundegui will be treated with fairness and dignity.

A commitment to compete in markets loyally, complying with antitrust regulations. In this way, any form of unfair competition is rejected, understood as agreements between competitors or the abuse of a dominant position in the market.

Our commercial, labour and professional relations with clients, suppliers, competitors and shareholders, as well as with other market agents, should be based on the principles of integrity, professionalism and transparency, and in the guidelines for action contained in this Code of Ethics.

Explicit rejection of any kind of bribery or corruption. Consequently, employees and persons associated with the Sunsundegui must refrain from:

- Accepting valuable gifts, advantageous conditions, salaries, travel, or any other form of compensation from clients, suppliers, or other natural or legal persons who conduct or attempt to conduct business with Sunsundegui.

- Offering or giving gifts or donations to third parties conceivably for the purposes of improperly influencing the attainment of a benefit or favours for Sunsundegui. In this sense, only purely courtesy gifts of low economic value as foreseen in the Sunsundegui standards may be offered or made, in accordance with the procedures and requirements for authorisation and control that result from application.

*If there is any doubt about this, the situation will be communicated to the Sunsundegui **Compliance Officer**, who will ultimately determine if it is convenient.*

Scrupulous respect for Human Rights and Public Liberties.

Commitment to disseminate suitable and faithful information about its management, accurate and verifiable information, establishing clear communication channels, both internally and externally.

The business and professional activities of Sunsundegui and the conduct of its employees will be based on the value of integrity and they will be developed in accordance with the principles of honesty, avoidance of all forms of corruption and respect for the circumstances and particular needs of all the individuals involved in them.

Protection and proper use of Sunsundegui assets.

Dealing with conflicts of interest. In this sense, 'conflict of interest' means any situation in which the interests of the people associated with Sunsundegui, as well as of the people linked to them in the terms provided in the Sunsundegui Legal Charter of the Administrator and Senior Management are opposed to the interests of Sunsundegui.

Promoting faithful compliance with the regulations on data protection, taking the appropriate measures in organising Sunsundegui so regulations are fully effective.

Respecting intellectual and industrial property rights, as well as the rights on trademarks and third party patents.

Promoting information about any illegal or unethical behaviour.

Participating with other entities. When the Company decides to associate with business groups, associations, local interest groups, etc., it only intends to participate and collaborate with them, following legal purposes and respecting market standards at all times.

The Company shall under no circumstances allow activities that seek to obtain personal benefits by transgressing regulations and good practices.

Sunsundegui is committed to doing business in a manner that respects the environment, complying with the applicable regulations and developing as suitable environmental management policy, undertaking a firm commitment to sustainable development. Any activity that is harmful to the environment is not allowed.



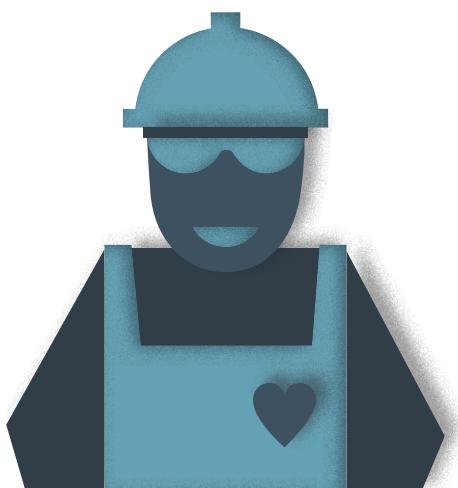
4. Sunsundegui employees

4.1 Principles of action

We foster a culture that promotes excellence in work, maximum performance, teamwork, non-discrimination, the principle of equal opportunity, leadership and growth.

Principle of non-discrimination and equal opportunity: creating a work environment where all employees are treated with impartiality, respect and dignity, paying particular attention to promoting equal opportunity and treating all employees fairly and without prejudice, eliminating any type of discrimination, whatever be its cause or origin.

Occupational health and safety: protecting the integrity and health of Sunsundegui employees through a Prevention Plan and a Health Surveillance Procedure, based on strict compliance with all regulations, training and preventive management of occupational risks.



Commitment to provide our employees with the necessary resources for the safe performance of their duties, as well as the employees' commitment to strictly comply with health and safety regulations at work and using equipment responsibly, ensuring their own safety and that of the people who might be affected by their actions and/or activities.

Assuring total confidentiality regarding employee personal data, thus ensuring its use within the most precise legality.

Compliance with regulations on the minimum age for hiring staff, ensuring at all times specific information, training and monitoring in the case employees aged between 16 and 17.

Internal promotion in Sunsundegui is based on principles of professional skills, competence and merits.

Rejecting any manifestation of harassment, abuse of authority, as well as any other conduct that may produce an intimidating, offensive or hostile work environment, fostering a pleasant and safe working environment.
In this sense, any type of action that implies sexual harassment is totally prohibited, and the Company is committed to adopt as many steps as are timely and effective for dealing with it, should it occur.

4.2 Duties and obligations

All employees will ensure strict compliance with the Law where they carry out their activities and respect the commitments and obligations assumed by Sunsundegui in their contractual relations with third parties and of a different nature, as well as everything contained in this Code of Ethics.

All employees, from the governing body and senior management to each and every employee, should avoid any situation of conflict of interest. In the event that they incur in such a situation or foresee that it may occur, they must immediately report to their supervisor and, where appropriate, the company *Compliance Officer*.

All people working at Sunsundegui are committed to making responsible use of all financial resources and material and immaterial means that Sunsundegui puts at their disposal for the performance of their jobs.

All employees undertake to allocate computer and communications resources, and particularly, electronic mail and Internet, solely to the performance of their professional functions, understanding that its use may be monitored or audited at any time.

In the performance of the functions of their positions, Sunsundegui employees may not request or receive, by themselves, or through an intermediary, any gift or any present whose purpose is to influence their decisions, and must report to their supervisors of any proposal received in this regard.

Any kind of information on the organisation or exchange of information between organisations is confidential and subject to professional secrecy, and its content may not be provided to clients or third parties, except with express authorisation or because of a legal requirement.

All employees will respect the information, confidential or reserved, that they are knowledgeable of by reason of their position, be it technical, financial, commercial or of any other type which may affect the organisation itself or our competitors.

Likewise, **they are not allowed to use it, nor disclose it to third parties by illegal or dishonest means to achieve objectives.**

All our employees are committed to complying with the action guidelines and established procedures on the destruction of documents that assure the correct use of personal and/or sensitive data and their confidentiality. In this sense, they are obliged to use the bins installed for this purpose at the workplace to dispose of all documents that contain personal data or sensitive information of a different nature.

In this sense, **Sunsundegui may require those employees who, because of their position, have access to particularly sensitive information, to sign specific confidentiality commitments as an annex to their employment contract.**

5. Principles of action with suppliers

Suppliers and subcontractors will be selected in accordance with criteria of transparency, objectivity and free competition, ensuring, at all times, the quality of the acquired property or the service provided and the best financial conditions.



Offering fair business opportunities to the supplier, not performing any irregular activities, and respecting in this way, the rules that ensure free competition and good market practices.

Guaranteeing total compliance with the contracts signed with all suppliers, as well as acting with maximum transparency and responsibility.

6. Principles of action with clients

Guaranteeing total respect and compliance with contracts with clients.

Undertaking to offer the best technical solutions, services and high quality products, with a continuous follow-up of procedures and action policies, in order to improve attention and the service provided.

Undertaking to offer all our clients a high standard of excellence, and to communicate with them in a clear, transparent manner, in order to obtain their trust and satisfaction.

Ensuring the safety and functionality of the product, anticipating any type of risk they may have, and thus improving the technical capacity.

Ensuring the transparency and sufficiency of the information provided to clients, providing professional advice and an efficient provision of services and products tailored to the needs perceived by their clients in each specific case. In this sense, Sunsundegui is committed to provide its clients timely, accurate and understandable information about its operations, as well as clear and truthful information about:

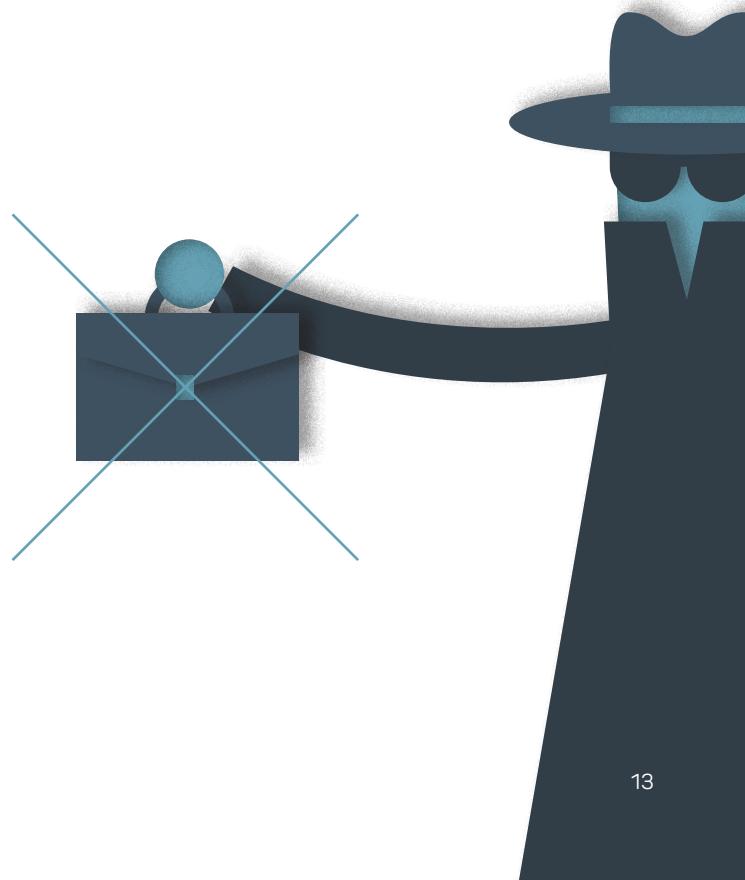
- The fundamental characteristics of the products and services that are offered or provided (prices, discounts, coverage and other conditions).
- The procedures established in Sunsundegui to channel their claims and settle incidents.

Due diligence in the professional performance of all the people with responsibility in maintaining processes and information systems for clients, in the personal attention of their requests for information and in settling their complaints.

Any non-public information we may hold about our clients and their operations, is confidential. Consequently, Sunsundegui has rules and procedures to:

- Guarantee the security of access to its computer systems and the physical files in which contractual and transactional documents of our clients is stored.
- Comply with legal requirements regarding personal data protection.

Compete in the market in a fair manner and not admit in any case deceptive, fraudulent or malicious behaviour. The information about competitors obtained in an inappropriate manner or violating the confidentiality of their legitimate owners will be rejected.



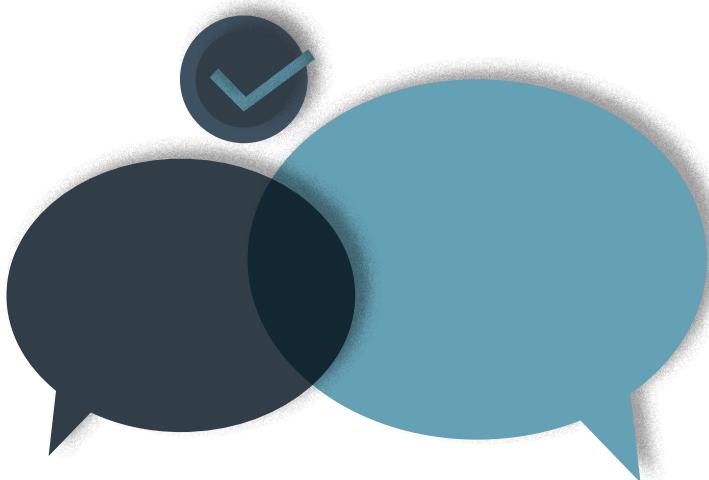
7. Principles of action with shareholders

Communication and relations with the shareholders rests on the principles of truthfulness, suitability and immediacy.

Continued and permanent communication will be encouraged with the shareholders.

Sunsundegui must offer all the information that shareholders request transparently and accurately, in a way that helps them to know how the Company is managed and have all the information to be able to assess the situation.

The Company aims to achieve trust and long-term value maximisation with shareholders.



8. Ensuring compliance

It is everyone's responsibility, from the Management and the governing body to each employee in particular, from the provider to the client, to acquire the commitment to do business with integrity and ethics.

It is the responsibility of every member of Sunsundegui to ensure that this Code of Ethics is complied with.

In this sense, Sunsundegui will communicate and circulate the Code of Ethics among all its employees. All employees who join or become part of Sunsundegui must accept the values, principles and rules of action established in this Code, which will be annexed to their employment contract.

All employees must report to the Company *Compliance Officer* about any conduct that they may believe, in good faith, that is a violation of the laws, to seek measures in this regard.

9. Monitoring and control of the Code of Ethics

The monitoring and control of the application of the Code of Ethics shall be, without prejudice to the functions attributed to other areas of Sunsundegui, the responsibility of the Company *Compliance Officer*, who will:

Foster the dissemination and knowledge of and compliance with the Code of Ethics.

Interpret the Code and guide proceedings in case of doubt.

Facilitate and manage a confidential communication channel for all employees to carry out, in good faith and without fear of reprisals, any inquiries or communications of breaches of the Code of Ethics or any other related information.

Report about the dissemination and compliance with the Code, making recommendations and proposals to keep it updated and improve its content.

Any modification to the Code of Ethics will require the approval of the governing body of Sunsundegui, following a report from the *Compliance Officer*. Likewise, all suggestions and proposals made by employees regarding social responsibility and good governance will be taken into account.

Any questions that may arise regarding the interpretation of this Code and its application should be consulted with one's supervisor. If circumstances require it, an employee can go directly to the *Compliance Officer*.

The modifications made to this document should be listed in the History of modifications and revisions included in this document.

10. Approval and validity

This Code of Ethics **has been approved by the Sunsundegui Governing Body on 3 July 2018.**

The said Code of Ethics will be subject to review and updating as often as determined by the Governing Body.



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