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Chapter I. Area of applicability

1. Scope

The General Code of Conduct (from now on, “Code” or “General code”) contains the ethical principles and rules of conduct that have to be followed by USLC employees.

The norms of this General Code are complemented by the Quality Manual, the Prevention Manual and the different procedures that form the Map of processes of the USLC Management System, as well as the current collective agreement.

2. Persons subject to the code

The General Code is applicable to the Management and all the employees of USLC.

Such persons are henceforth referred to as “Persons Subject to the Code”.

3. Obligations and compliance with de General Code


Persons Subject to the Code have the obligation to be aware of and observe the General Code and to cooperate in facilitating its implementation within the company, which includes notifying Compliance Management of any breach or apparent breach of the Code of which they are aware. Persons Subject to the Code have the obligation to attend and participate in all training activities to which they are summoned in order to become appropriately acquainted with the Code.

4. Control of the application of the Code

a. Human Resources will ensure that all employees are correctly notified of their subjection to the General Code.

b. Human Resources and the Head of each department shall report regularly to the Management of Laser Galicia on the compliance of the current rules and on the incidences that may occur.

c. Changes in the Management System of USLC will be generally communicated to the members of each department by the Head of the department, with the exception of individual labor issues that will be dealt directly with Human Resources or Management.

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Chapter II. Social responsibility policy

The ethical principles of the organization, good corporate governance and the professional ethics of its employees are the pillars upon which USLC is based. Any activity by Persons Subject to the Code as a result of their relationship with USLC must be guided by ethical values, including the following:

5. Equal opportunities and non-discrimination. Compatibility of work and personal life.

USLC supports and promotes social policies that stand for providing equal opportunities in access to employment and professional promotion, ensuring at all times lack of discrimination for reasons of gender or sexual orientation, race, religion, origin, marital status or social condition.

Consequently, the employees involved in the selection, hiring and/or promotion processes will have be objective and will have an open attitude to diversity, with the aim of identifying the candidates who best fits the profile and the needs of the position to be covered, promoting in every moment the equality of opportunities.


Furthermore, the conciliation of personal and professional life must be promoted in agreement with the current legislation. (see workers agreement)

6. Respect for people

Harassment, abuse, intimidation, lack of respect and consideration or any other type of physical or verbal aggression are unacceptable and will not be permitted or tolerated within the workplace. The Heads of the different departments and section of USLC shall ensure, with the resources available to them, that such situations do not occur.

7. Collective Rights

Persons Subject to the Code shall respect the internationally-recognized rights of unionization, association and collective bargaining, as well as the activities undertaken by organizations representing employees in accordance with the functions and spheres of responsibilities legally attributed to them, with whom a relationship shall be maintained based on mutual respect in order to encourage open, transparent and constructive exchanges of ideas with a view to consolidating the objectives of social harmony and occupational stability.


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8. Prevention of occupational risks

USLC considers that the occupational health and safety of its employees are fundamental to achieve a comfortable and safe working environment, the constant improvement of working conditions being a priority objective.

USLC will consider the following basic principles in order to formulate all the rules concerning the prevention of occupational risks and the health:

- 1) *Respect the basic pillars of our Management Policy*
 - a) *The health and safety of our employees is one of the permanent and fundamental objectives of USLC.*
 - b) *The safety of the employees must prevail always. All the accidents have to be prevented, by using the necessary resources.*
- 2) *Guarantee that USLC makes all the decisions complying with the legal, juridical and technological framework and the internal rules regarding the prevention of occupational risks.*
- 3) *Collaborate directly with the risks prevention entity Quirón Prevención, through*
 - a) *An adequate identification, evaluation and an efficient control of the risks associated to each work.*
 - b) *Adequacy between the employee and the job position through health monitoring and specific training.*
 - c) *Integrity of the security criteria and occupational health in every step of the production process, in every work method and in every decision, so that, the Management, Technicians, Heads of department and workers assume their responsibility on this matter.*
- 4) *Enforce the security norms settled by USLC to the suppliers of services and consumables and involve them in the preventing culture established.*
- 5) *Encourage workers to participate in the security and health promotion, cooperating with the company so as to increase the security standards.*
- 6) *Promote the preventing culture through:*

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- a. *Permanent training of the employees, so as to involve every worker and make them aware of the influence of their work in the security of the people, process and facilities.*
- b. *Promote behaviors respectful with the security and health of employees.*

For this reason, workers will respect in every moment the preventive measures applicable on the matter of occupational security and health, using the resources established by the organization and assuring that their team members carry out their activities in security conditions.

9. Environmental protection


Within their spheres of responsibility, Persons Subject to the Code shall commit them actively and responsibly to the preservation of the environment, respecting legal requirements.

USLC recognizes the environment as a conditioning of every human life, as well as, a factor of competitiveness for the companies. Therefore, the environmental dimension of its activity is a priority in its business planning, making necessary the promotion of innovation, eco-efficiency, and gradual reduction of the environmental impact of its activity.

All of this making sure that all the organization levels integrates gradually the consideration and respect for the environment in the planning and consequent development of the activities of the company. Likewise, all the employees will contribute through their daily work to the complying of the objectives adopted in this field.


In order to achieve the implementation of these compromises, USLC will follow the basic principles of action indicated below:

- a) *Comply with the current environmental regulations, as well as with the voluntary compromises acquired and with the international regulations of behaviour, especially when these ones are more ambitious.*
- b) *Be aware of and evaluate gradually the environmental risks caused by the production activity.*
- c) *Complete integration of the environmental dimension and respect for the nature in the company strategy.*
- d) *Constant assurance of the compatibility in between the economic performance, the environmental protection and the compliance with the social needs in the field of energy.*
- e) *Through the innovation and the eco efficiency and contributing to a sustainable and responsible energy model.*

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- f) *Establish an adequate management system, based on the philosophy of continuous improvement, contributing to the reduction of the environmental risks and including:*
- i. *A strict compliance with the legislation in the field of environment, applicable to the activities, facilities, products and services of Laser Galicia.*
 - ii. *A continuous effort for the identification, evaluation and reduction of the negative environmental effects produced by the activities, facilities, products and services.*
 - iii. *Information and training to the employees regarding the effects of the company processes and product development, in order to minimize the negative effects of its activities through their own health and the environment.*
 - iv. *The development of monitoring activities, measurement and, when appropriate, correction.*
- g) *Identify and incorporate the best technical improvements available for electric energy production, from the point of view technical, economic, environmental and social.*
- h) *Respect the nature, the biodiversity and the historical-artistic heritage of the natural surrounds where Laser Galicia facilities are located.*

Promote the behavior of the company in agreement with this Code of Conduct, taking it also into account when choosing the outsourcers and suppliers.

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Chapter III Corporate security policy

10. Compliance with rules and regulations (general and internal) and ethical behavior

The entire staff of USLC will comply with the general provisions (laws, regulations, circulars from regulatory bodies, supervisory bodies and self-regulatory bodies), as well as with the internal standard applicable in the company.

11. Non-competition

USLC employees should give priority to the exercising of their responsibilities in the company and may not provide professional services-remunerated or otherwise- to other competing institutions or companies, regardless of the relationship on which such services are based, unless expressly authorized by Management.

12. Responsibility and commitment with USLC

All the staff of USLC:

- a. Will be responsible for achieving the necessary qualification for the best performing of his or her functions.
- b. Will respect the procedures established internally
- c. Will keep all the necessary records (inventory, working shift summaries, maintenance, ect.)
- d. Will monitor the norms related to safety and health at work, with the objective of preventing and minimizing the occupational risks


The behavior of staff of USLC will be always the most beneficial for the company, making a correct use of the means available to hem, and avoiding behaviors that can harm the company.

They will refrain from using in their own benefit business opportunities that can be of interest to USLC.

13. Suppliers relations

All the staff of USLC and specially those people that take part in the outsourcing of services or supplies and in the definition of its price setting, will avoid any kind of interference that could affect their impartiality or objectivity.

Exclusive relationships will be avoided when possible.

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14. Control of information and confidentiality

Generally speaking, USLC employees should maintain professional secrecy with respect to any non-public data or information of which they become aware as a result of the exercising of their professional activity, either with respect to customers, the company, other employees or officers, or any other third party. Therefore, and notwithstanding the above general rule:


- a. They should use such data or information exclusively for exercising their professional activity and shall not reveal them to any person other than those other professionals who need to know such facts for the same purpose, and shall abstain from using such information to their own benefit.
- b. Data and information concerning accounts, financial positions, financial statements, business and customer activity in general shall be treated as confidential and may only be transferred to third parties outside the company with express authorization from the customer and through legally regulated procedures.
- c. Information concerning other employees, officers and directors (including, where applicable, remuneration, evaluations and medical examinations shall be protected under the same standards as those applicable to customer information.

The entire staff of USLC is under an obligation to respect the personal and family privacy of all persons, both employees and customers as well as any other persons whose data are accessible to them as a result of the activity of the company. Such data refers to all personal, medical and economic data and those of any other type which could in any way affect the private and personal domain of the holder.

All data of a personal nature shall be treated in a particularly restrictive manner, in order that:

- a. Only necessary data are collected.
- b. The obtaining, IT processing and use of the data are carried out in such a way as to guarantee their security, reliability and accuracy.
- c. Only Persons Subject to the Code authorized for such purpose according to their responsibilities have access to such data to the extent considered necessary.

This secrecy obligation continues even after the relationship with the Group has been terminated.

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15. Spreading of information

The staff of USLC shall abstain from transmitting to the media, either on their own initiative or if requested by any third party, any information or news concerning the Group or third parties. Furthermore, it shall be avoided the spreading of comments or rumors.

16. Corruption

It is prohibited to make any type of payment, promise or offer, commission, gift or remuneration to any authorities, civil servants, employees or the Management of private companies or public bodies, either directly to them or through people or societies associated with them and either being the beneficiary the civil servant himself or any other person indicated by him. This prohibition refers either to authorities, civil servants or private employees from Spain or any other country.

Unless that due to its frequency, characteristics or circumstances they could be interpreted by an objective observer as facts with the mean of affect the impartial criteria of the receptor. They won't be included in this prohibition provided that they comply with the guidelines of USLC on this topic:


- a) Advertising object with little value.*
- b) Normal invitations that do not exceed the limits considered reasonable socially or as a courtesy.*
- c) Hospitality for particular and exceptional causes (Christmas gifts), provided that they are not in metallic and they are withing the reasonable limits.*
- d) Invitations for sportive or cultural events sponsored by the company under the conditions about this topic established in the corporate policy.*

The Staff of USLC must reject any third-party request for payments, commissions, gifts or retributions as the ones mentioned above, and inform the management about it.

17. Use of Information and Communication Technology Manual of Conduct Intellectual and industrial property rights

Persons Subject to the Code shall strictly observe the regulations established in the Use of Information and Communication Technology Manual of Conduct.

They shall provide special protection for IT systems, maximizing the security measures applicable to such systems.

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They shall respect the specific rules and regulations applicable to the use of electronic mail, access to the Internet or other similar resources made available to them, ensuring that no inappropriate use is made of such resources under any circumstances.

The creation, membership of or cooperation by Persons Subject to the Code in social networks, forums or blogs on the Internet and the opinions or statements expressed in the same shall be given in such a way that the personal nature of such opinion or statement is clear. In any event, Persons Subject to the Code shall abstain from using the image, name or brands of the company in order to open accounts or register themselves in such forums or networks.

18. Intellectual and industrial property rights of the Group

The staff of USLC shall respect the intellectual property and right of use corresponding to the company with respect to courses, projects, programs and IT systems; equipment, manuals and videos; knowledge, processes, technology, know-how and in general, all other work developed or created within the Group, either as a result of their professional activity or that of third parties. Therefore, use of such resources shall be made within the exercising of the professional activity within the company and all supporting material shall be returned to it when so requested.

19. Third parties' rights

Persons Subject to the Code shall likewise respect the intellectual and industrial property rights held by third parties outside the Group. In particular, Persons Subject to the Code may not include, use or employ within the Group any type of physical or electronic information belonging to another company that has been obtained as a result of holding a previous position, or without due consent.


20. Documents file and conservation

Persons Subject to the Code shall strictly adhere to internal regulations on the filing and preservation of documents.

In any event, the following documents within their areas of responsibility shall be appropriately filed and preserved for the time established in such regulations, either on paper or in electronic form:

- a) The supporting documents of accounting notes reflecting transactions carried out by USLC.*
- b) Registers of all courses given on the Compliance Program.*

Documents concerning whistleblowing and the investigations.

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Chapter IV. Application of the General Code


21. Compliance management

Implementation of the Compliance Program and of USLC Compliance policy in general is the responsibility of Compliance Management, together with other areas or units which for operational or specialization reasons do not form an organic part of Compliance Management but cooperate with it in executing such policy. Therefore, Compliance Management shall have the following responsibilities, among others:

- a. Putting into effect the application of the General Code and the other sectorial Codes and Manuals of the Group.*
- b. Define and supervise the execution of the training activity on the Compliance Program carried out by Human Resources.*
- c. Cooperating with Internal Audit in the regular reviews made by the latter with respect to observation of the General Code and the sectoral codes and manuals, notwithstanding the reviews regularly carried out by Compliance Management directly on matters of regulatory compliance.*
- d. Receiving and processing whistleblowing communications made by employees or third parties as established in Section VI.*
- e. Providing advice in resolving any doubts arising from the application of codes and manuals.*
- f. Drawing up an annual report on the application of the Compliance Program, to be submitted to the Audit and Compliance Committee.*
- g. Evaluating yearly any changes it may be advisable to make in the Compliance Program, especially in the event of detecting non-regulated areas of risk and procedures susceptible to improvement, and proposing such changes to the management of USLC.*

22. Regulatory Compliance Committee

Regulatory Compliance Committee, headed by the management, has the power over all the subject's specific of the Compliance function.

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It is integrated by representatives of the different departments that appear in the organizational chart.

23. Internal audit

As part of its investigation and internal control responsibilities, the Quality Department shall carry out the necessary tests and reviews to check that the regulations and procedures established in the Compliance Program are observed.

24. Audit and compliance committee

The Audit and Compliance Committee, integrated by the Heads of the different departments, will supervise the compliance with the General Code of Conduct and the different manuals. It will make the necessary proposals for its improvement and regularly report to the management of Laser Galicia on the status of the compliance function and the application of the Program.

25. Human resources direction


Human Resources Management is responsible for making the General Code available to the Persons Subject to the Code, organizing training for the appropriate awareness of the Code and interpreting and in general attending to any queries presented by Persons Subject to the Code, as well as the rest of the responsibilities assigned to it therein.

26. Section and Department Heads

Section and Department Heads will ensure the compliance with the General Code of Conduct within their respective spheres of activity.

27. Not compliance

Not compliance with the General Code of Conduct can result in labor sanctions, without prejudice to the administrative or penal ones, if applicable.

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Chapter V. Incidents management

1. Open door policy

Any employee who becomes aware of the committing of an allegedly unlawful act or a breach of this General Code or of the sectoral codes or manuals may notify the management or Laser Galicia directly or the correspondent Head of Department, through email, telephone or in person (the contact details of the Heads of Department can be find in the correspondent notice board).

Office employees have access to a shared document that includes phone numbers and email addresses.

2. Confidentiality of whistleblowing communications of prohibition of reprisals

The Compliance Committee and the Management of USLC shall guarantee the confidentiality of any whistleblowing communications received.

Adopting any measure against an employee of Laser Galicia consisting of a reprisal or any other type of negative action against any such employee for having sent a whistleblowing communication is strictly prohibited.


The prohibition of reprisals stated above shall not prevent the adopting of the appropriate disciplinary measures whenever the internal investigation determines that the whistleblowing communication is false and has been made in bad faith.

3. Processing of complaints

The management of USLC shall keep a register of all whistleblowing communications received. Such register shall respect the regulations concerning data protection.

After receiving a whistleblowing communication, the management of USLC will commence an internal investigation, unless the whistleblowing communication evidently lacks foundation or refers to matters outside the Compliance Program. In such cases Compliance Management should record the receipt of the notification in the whistleblowing communication register and the decision made not to commence an investigation, which will subsequently be reported at the next Compliance Committee meeting. Such decision will not prevent any subsequent commencement of an investigation if additional information is received.

In the internal investigation carried out, the management of Laser Galicia may gather all the information and documentation it considers appropriate. Furthermore, it may request the

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Quality Department for the help it considers necessary will report to the Regulatory Compliance Committee on the outcome of the investigation. In the case of notifications concerning ethical principles relating to equal opportunities, respect for people, balance of work with personal life, occupational risk prevention or collective rights, the investigation will be carried out by the Human Resources Division.