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Presentation of the Code of Conduct

Libelium is a company with Aragonese DNA company, a leader in the technological market providing solutions for the Internet of Things (IoT). Its activity consists of the design and manufacture of hardware devices aiding the construction of wireless sensor networks. The applications of its technology are framed in the field of smart cities, precision agriculture, smart water management, the environment and various other purposes with the aim of improving quality of life.

At Libelium our mission is to accelerate the adoption of IoT technology throughout the world by creating a multitude of hardware and software solutions and services, as well as by evangelizing and disseminating our knowledge.

At Libelium, above all, we are a TEAM that works with PASSION, CREATIVITY and AMBITION generating a global IMPACT. These are our values, under which we work day by day and which guide our ambitions.

Our main objective is to meet the expectations of our customers and search for solutions for all stakeholders in our organization. And to do so without losing sight of our commitment to society and our employees.

In this document we wish to share our code of conduct, which, based on Libelium's own values and commitments, constitutes the framework on which we develop our specific policies.



Alicia Asín and David Gascón
Co-Founders of Libelium

Principal Principles

2.1 Purpose and scope of the Code of Conduct

The Libelium Code of Conduct is the document establishing the criteria for actions which must be observed by the company in carrying out its professional responsibilities towards employees, customers, suppliers and any interested party that could interact with the organization. It has at its base and frame of reference our mission, vision and values.

It is important for Libelium to guarantee the ethical and responsible behaviour of all its members, beyond mere compliance with the Law.

This code binds all Libelium personnel, regardless of their position and role. The application of the Code, total or partial, may be extended to any natural and/or legal person related to the company, when it is convenient for the fulfilment of its purpose and is possible due to the nature of the relationship.

No person, regardless of their level or position, is authorized to request an employee to contravene the provisions of this code, in the same way that no employee may justify improper or illegal conduct under the protection of a higher order.

2.2 Our commitment to compliance with the law

Regulatory compliance is a necessary presupposition of this code. As it has been since the advent of Libelium, we have been committed to consistently acting in accordance with the legislation in force in each of the countries in which we carry out our activities. In addition, all our employees must comply to current legislation, internally established rules and procedures, as well as those that may be developed in the future. Under no circumstances can these internal regulations imply non-compliance with current legal provisions.

To facilitate due internal control, employee decisions will be traceable from the point of view of regulatory compliance, so that the adequacy of decisions to internal and external standards is justifiable and verifiable in the case of review by competent third parties or the company itself. Libelium deems to employ the necessary means so that its employees know and understand the internal and external regulations necessary for the exercise of their responsibilities.

In addition, through this code we intend to actualize the principle of due diligence aimed at the prevention, detection and eradication of irregular conduct, whatever its nature, taking into account the principle of criminal liability of legal persons contained in the Spanish legal system in Organic Law 5/2010, of June 22 and, in Organic Law 1/2015, of March 30. In order to attend to this due diligence, Libelium has established a Crime Prevention Management System, in which they propose, among others, the procedures to control knowledge and compliance with this code, the systems to notify possible non-compliances, and the procedures for identification, evaluation and treatment of the different criminal risks that may arise from the nature of the activities carried out by Libelium.

General principles in relation to our staff

At Libelium we are invested in the people who make up our company. Libelium employees are the voice and brand of our company, we are made up of UNIQUE PEOPLE, involved and committed to making a difference. This is why it is essential to maintain the following commitments since they are uniquely RESPONSIBLE FOR THE SUCCESS of Libelium.

The principles of non-discrimination and equal opportunities, respect for dignity, integrity and privacy.

We promote non-discrimination based on race, colour, national origin, social origin, age, sex, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition, as well as equality of opportunities between these groups.

In particular, we defend equal treatment between men and women with regard to access to employment, training, professional development and working conditions.

We implement preventive measures and reject any manifestation of violence, physical, sexual, psychological, moral or other harassment, abuse of authority at work and any other behaviour that creates an intimidating or offensive environment against the personal rights of its professionals.

We are all committed to maintaining a work environment that is respectful of personal dignity and freedom. Similarly, relations between employees and companies or external collaborators are based on professional respect and mutual collaboration.

We consider the integral development of people vital, thusly Libelium facilitates the necessary balance between professional and personal life. For this reason, work is being carried out based on the parameters of the *Empresa Familiarmente Responsable* (EFR or Family Resonsiple Business).

Worker rights. Security and health at work

We defend and promote behavior consistent with the fulfilment of human and labour rights and we are committed to the application of regulations and good practices regarding employment conditions, health and safety in the workplace. Proof of this commitment is demonstrated by certification in the OHSAS 18001 standard.

All employees are responsible for rigorously knowing and complying with health and safety regulations at work and ensuring their own safety and that of those involved in their activities. The consumption of substances that affect the fulfilment of professional obligations is prohibited.

We are convinced that the existence of communication channels allows for greater cooperation, we respect the rights to organize, associate, strike and collectively bargain, and no type of coercive measure is required to prevent their exercise.

It is the duty of every employee to immediately report anything that may lead to an infraction of said regulations and so proceed with its rectification. The accident prevention department must be informed of any accident or attempt to cause damage or interruption to daily work.

Convinced that the existence of communication channels allow for greater cooperation, we respect the rights to organize, associate, strike and collective bargaining, and no type of coercive measure will be allowed to impede their exercise.

Selection and y Evaluation

Our selection criteria meets the academic, personal and professional merits of the candidates and our needs. We evaluate people based on their individual and collective professional performance.

General principles in relation to our staff

Training

We organise training for our people, promoting equal opportunities and the development of a professional career that contributes to the achievement of business objectives.

All employees are dutifully obliged to actively participate in the training plans made available to them, engaging in their own development and commitment to the necessary knowledge and skills to add value, maintain excellent performance and promote their development and professional progress.

People who exercise leadership or command responsibilities should facilitate the professional development and growth of their team members..

Resources and means for the development of activity

We are committed to making available to employees the resources and means necessary for the development of their activities.

Without prejudice to the mandatory compliance with the specific rules and procedures relating to resources and means, the people who are part of the organization undertake the responsible use of the resources and means at their disposal, exclusively carrying out activities in the interest of the company, maintaining that said resources and means are not used or applied for private gain.

The use of the equipment, systems and software that Libelium makes available to employees for the development of their work, including ease of access and operation on the Internet, must comply with security and efficiency criteria, excluding any use, action or computer function that is unlawful or contrary to the rules or instructions of the company. That is to say, use of equipment with illegal computer programs or applications is not permitted. Or use that may damage Libelium's image or reputation, as well as access to, download or distribution of illegal or offensive content.

Protection of intellectual and industrial property

Libelium is the owner of the property and the rights of use and exploitation of the computer programs and systems, equipment, manuals, videos, projects, studies, reports and other works and rights created, developed, perfected or used by its employees, in the framework of your work activity or based on the computer facilities of the company. The only exception to the above will be the explicit transfer of ownership of a custom project developed for a third party.

Likewise, Libelium prohibits any deliberate action tending to infringe the industrial and intellectual property rights of third parties, regardless of the motivation of said acts. The administrator, representatives and employees must avoid the use of unauthorized software, third party patents, trademarks or distinctive signs of other companies without their consent, etc.

All contracts signed by the company must scrupulously follow the rules and procedures in this matter to avoid infringing the rights of third parties.

Respect for corporate image and reputation

We consider our image and reputation to be one of our most valuable assets in preserving the trust of our partners, clients, employees, suppliers, authorities and society in general.

All employees must take the utmost care to preserve the image and reputation of the company in all its professional activities. Likewise, they should monitor the respectful, correct and adequate use of the image and corporate reputation by employees of contractor and collaborating companies.

Employees must be especially careful in any public intervention, with authorization of the General Directorate on which they depend to interact with the media, participate in professional conferences or seminars, and in any other event of a public nature, provided they appear as employees of Libelium Technology.

General principles in relation to our staff

Loyalty to the company and conflict of interest

We believe that the relationship with our employees must be based on loyalty stemming from common interests.

Conflict of interest arises when the personal interests of the employees, directly or indirectly, are contrary to or collide with the interests of the company, interfere in the fulfilment of their professional duties and responsibilities or involve them in a personal capacity in any transaction or economic operation of the company. Therefore, employees should avoid situations that give rise to a conflict between personal interests and those of the company, refraining from representing the company and intervening or influencing decision-making in any situation in which they directly or indirectly have a personal interest. They will not be able to use their position in the company to obtain patrimonial or personal advantages or their own business opportunities.

In this sense, we respect the participation of our employees in other financial or business activities, provided they are legal and do not enter into unfair competition or collision with their responsibilities as Libelium employees.

In situations where there may be any doubt, the employee must inform the company through their superior, and avoid making a decision that can be suspected of having acted against the interests of the company.

Without prejudice to those established in specific clauses of each contract, no Libelium employee may provide the services of a consultant, advisor, manager, employee or adviser to another competing company, with the exception of services that may be provided upon request or with the authorization of the company.

Offences or misdemeanours

If you become aware that an employee is charged with or has been convicted of a serious crime that may affect Libelium (for example, scamming) or your job position in relation to clients or colleagues (for example, injury), you must inform the Administration Authority so that you can take any action that may be considered necessary.

Confidentiality

Reserved, privileged information and protection of personal data

At Libelium we consider that the attainment and good use of information are competitive advantages, so its administration and handling must be carried out in a responsible, safe, objective and law-abiding manner.

Information processing

The information handled by staff must be treated and presented in an accurate, truthful and clear way. In particular, all economic transactions must be clearly and precisely reflected in the corresponding records, through the accounting records, as well as all the operations carried out and all the income and expenses incurred, all in accordance with the accounting and contracting procedures.

In addition, they must preserve the knowledge of the company, facilitating its dissemination to other employees with due transparency when required, and make knowledge available to the management systems that are enabled for this purpose. Facilitating the management of activities and enhancing the development of people.

Management of Reserved or Confidential Information

Libelium staff have the obligation of protecting the information and knowledge generated within the organization, either by ownership or custodial obligation of said information.

Employees will refrain from using, for their own benefit, any data, information or document obtained during the exercise of their professional activity. Nor will they communicate information to third parties, except in compliance with the applicable regulations, the company's regulations or when they are expressly authorized to do so. Likewise, they will not use confidential data, information or documents from a third party company without their written authorization.

The people of Libelium undertake to maintain confidentiality and to make use, in accordance with the internal regulations, of any data, information or document obtained during the exercise of their responsibilities in the company. In general, and unless otherwise indicated, the information to which they have access should be considered confidential and may only be used for the purpose for which it was obtained.

Likewise, they must not make duplicates, reproduce or make more use of the information than is necessary for the development of their tasks and they will not store it in information systems that are not the property of the company, except in cases and expressly authorized purposes.

The obligation of confidentiality will remain once the activity is concluded and will include the obligation of returning any material related to the company that the employee has in their possession at the time of the termination of their relationship with the company.

The following is considered, by way of example and not limitation, confidential or privileged information:

- Accounting information and financial projections
- Mergers, acquisitions, partnerships, expansion plans and business plans
- Security and financing operations
- Commercial and operational policies and practices
- Judicial or administrative controversies
- Organisational changes
- Research and development of new products or services
- Personal information relating to Libelium employees
- Intellectual and industrial property, such as source code, trademarks, patents and copyrights
- Customer and supplier listings, pricing structures and policies



Confidentiality

Reserved, privileged information and protection of personal data

Personal data protection

We strive to respect the personal and family privacy of all those people, be they employees or otherwise, to whose data we have access. Data use authorisations must respond to specific and justified requests. Employees must strictly comply with the internal and external regulations established to ensure the good treatment of information and data provided to the company by third parties.

In the collection of the personal data of clients, employees, contractors or any person or entity with which a contractual or other relationship, all personnel must obtain the required consents and authorizations, and undertake to use the data according to the purpose authorised by the patron of said consent.

Likewise, all the internal procedures implemented regarding the storage, custody and access to data must be known and respected, and which are intended to guarantee the different levels of security required according to their nature.

Employees will communicate to their superior any incident they detect related to the confidentiality of the information or the protection of personal data.

Clients

For Libelium, the CLIENT is the centre of our business, which is why it is extremely important to have sufficient empathy. The value of creativity, initiative and proactivity are cornerstones of Libelium. We must provide our clients with the value that they do not find in other companies. COMMITMENT and ethical behaviour as well as personal and professional integrity are our way of understanding and developing our activity.



For more information see also :

- Gift exchange policy
- Confidentiality

Relationship with clients

Libelium is committed to treating all clients fairly, appropriately and within the framework of the free market.

Our relationship with clients must be developed under current legislation. For this reason, in the event that we identify a client is involved in illegal or unethical acts, this will directly imply the termination of our relationship.

Libelium strongly condemns all terrorist activity and will pay special attention when establishing business with new clients who, due to their origin or activities, may belong to groups or companies related to terrorist activities.

Transparency and integrity in communication

The promotion and sales dialogue we use at Libelium is free from falsified information. We must offer our products and services honestly and accurately. Employing deceptive or dishonest practices is a violation of our Code of Conduct and will not be tolerated.

Our intention is to provide our clients with complete, transparent, understandable and accurate information, so that they can make autonomous decisions.

Relationship with Public Administrations

The principle that will guide our relations with the Public Administrations at all times will be that of the strictest compliance with the applicable legal system. Taking especially into account what is stipulated in our gifts exchange policy.



It is Libelium's internal principal not to accept cash payments, as a general rule, to minimize the risk of committing the crime of money laundering.

Negotiations will report any relevant information about intentions or facts of unfair commercial practices of third parties.

Suppliers and collaborators

The development of relationships of trust and mutual benefit with suppliers has contributed to Libelium's success. For this reason, we seek that our relationships with them are always managed with transparency, so that we assure them equal opportunities, respect and integrity.



For more information see also :

- Gift exchange policy
- Confidentiality

Selection of providers

The supplier selection processes are characterized by the search for the greatest competitive benefit for the company without compromising objectivity and impartiality and avoiding any conflict of interest or favoritism in its selection.

Supplier relationship

Libelium promotes compliance with the provisions of this Code of Conduct among its suppliers and recommends that they carry out their activities within the framework of the laws in force. All suppliers that work with us must commit to respect the human and labor rights of all contracted employees. Violation of any of these principles will in no case be acceptable to Libelium..

Commitments

Libelium's fundamental principle is respect for the agreements and commitments established with our suppliers and collaborators.

We also respect intellectual and industrial property rights and therefore staff must establish business relationships with contractors or suppliers that demonstrate that they are duly authorized to use or market products and services.

Libelium offers its suppliers and external collaborators the possibility of confidentially contacting the Management Body in good faith when they understand that the practices of any employee are not in accordance with the provisions of this code..

We also promise to accept that the agreements established with our suppliers or collaborators include clauses in relation to compliance with certain ethical, social and environmental standards.

Markets and Society

Libelium competes in the market in a fair way, and does not admit misleading, fraudulent or malicious conduct that leads to the obtainment of improper advantages..

Commercial or Market Information

The search for commercial or market information by Libelium staff will always be carried out without violating the rules protecting it. Staff will reject information about competitors obtained in an inappropriate way or that violates the confidentiality under which their legitimate owners maintain.

Libelium staff will also avoid spreading malicious or false information about company competitors.

Agreements with our competitors that illegally restrict free trade are not allowed. These types of illegal practices may include pricing agreements, group boycotts, and supply manipulation.

Libelium staff have the responsibility of informing the Management Body of any potential agreement that may contravene this code.

Obligations with the Public Administrations

Libelium is committed to the strictest compliance with its tax, labor and Social Security contribution obligations, as well as the proper keeping of accounting documents pertaining to this activity. This commitment extends to the fulfilment of the requirements that may be demanded by virtue of the granting of subsidies and participation in public contests.

For this reason, Libelium administrators, managers and employees must abide by scrupulous tax compliance, accounting, and listing regulations and any other administrative regulations or obligations acquired from Public Administrations in the granting of subsidies or public contracts.

Collaboration with administrative and judicial authorities

Libelium is willing to collaborate in administrative inspections, requirements of the administrative or judicial authority, safeguarding confidentiality obligations that are legally binding.

Licenses and permits

The administrator, representatives and employees of Libelium must demonstrate scrupulous compliance with the administrative regulations applicable in obtaining the licenses and permits required for the exercise of activities and for the execution of any work or reform in its facilities.

Financing Political Parties

Libelium does not make donations as a general rule. And in no way does it make donations or contributions to a political party, federation, coalition or group of voters.

Membership of, collaboration or any links with political parties or with other types of entities, institutions or associations for public purposes, as well as contributions or services to them, must be done in a way that makes clear their personal nature and avoids any involvement of Libelium .



For more information see also :

- Customers
- Suppliers and collaborators

Social and environmental commitment

Libelium assumes Corporate Social Responsibility (CSR) as a COMMITMENT and continued ethics in its actions and in CONTRIBUTION to economic development, focused on improving the quality of life of its staff, as well as society in general.

Committed to society

At Libelium we are aware of and believe in the active role that companies must play within society, as engines of change and collaboration. Awareness of the social impact of the company's activity and corporate responsibility are part of the company's strategic planning.

For Libelium, CSR has never been a "mandatory" procedure, but has been part of the organization's intrinsic philosophy. We started as a start-up at a time of economic crisis in which Spanish talent migrated to other international markets and we decided to develop our own business project that now generates employment for fifty people in our city.

In this sense, our CSR policy is currently based on four pillars: customers, people, suppliers and environmental impact.

In addition, our technology generates impact in the world and is designed to improve the quality of life of people and increase the competitiveness of companies in different productive sectors.

Committed to the environment

We are committed to respecting the natural environment, we require our employees to comply with environmental plans (waste separation, etc.) as well as diligent actions to rectify any damage to the environment, communicating to the head of the Management System the incidents of this nature as soon as possible.

We respect the environment, avoiding any type of contamination as much as possible, minimizing the generation of waste and rationalising the use of natural and energy resources.

An example of our environmental commitment is the certification ISO 14.001: 2015.



To avoid these social actions becoming a means for the commission of irregular behaviours, Libelium establishes that the recipients of donations made will always be associations, entities or organizations of guaranteed prestige or public utility. What's more, they will be carried out with the consent of the CEO and knowledge of the Management Body..

Donations or contributions will never be made to a political party, federation, coalition or group of voters.

Administration of the Code of conduct

In order to promote its practice and structure the way to resolve ethical conflicts and the mechanisms for the administration of the Libelium Code of Conduct are established in this section.

Obligations derived from the Code of Conduct. Knowledge and Communication.

All Libelium employees must read, understand and comply with this Code of Conduct and, if necessary, remind their colleagues of the rules and policies, including subordinates or superiors. Special attention should be paid to effective implementation of, and compliance with this code. Likewise, they must comply with the procedures and instructions established in the management system that may affect their job position.

Any exception to the policies established in this Code of Conduct and the norms derived from it, as long as they do not conflict with the current legal system, must have the prior written consent of the Administrative Body unless explicitly indicated in this Code.

In order for all interested parties to be aware of this Code of Conduct, the communication mechanisms for its content will be established in the procedures of the Criminal Risk Prevention Management System. This code is made available to interested parties on the Libelium website <http://www.libelium.com/>

Communication channel

Any Libelium employee who considers that a practice that could lead to a violation of this Code of Conduct has taken place should immediately notify the Administration Body directly, through the communication channel established for this purpose: canaldecuformance@libelium.com

In order to obtain more information about alleged infringement of policy, Libelium guarantees the confidential treatment of any query or complaint received from managers or employees.

Any type of retaliation against an employee who makes a communication in good faith for conduct that could violate this code is expressly prohibited, regardless of the result of the investigation of the facts reported.

All Libelium workers must cooperate in internal investigations relating to ethical issues. We believe that establishing communication channels without fear of negative consequences is vital for the proper implementation of our code.

All questions about the interpretation, scope and application of this Code of Conduct should be referred to the Administrative Body. Libelium encourages as many consultations as necessary to ensure that the behaviour carried out in the development of the job fits with this code.

Administration of the Code of Conduct

Sanctions

People who are part of Libelium must comply with the principles of the Code of Conduct. Failure to comply with what is stipulated therein, will be considered a fault and the person involved may be sanctioned.

In the case of contractors, whether natural or legal persons or contracted through external agencies, this code will be applied to its fullest extent, and in case of non-compliance, it could lead to the termination of the relationship with Libelium.

Libelium workers must share the principles of our company. This is why they must leave express evidence of acceptance of their responsibility.

Approval, validity and review of the effectiveness of the Code

The Code of Conduct must be approved by the Board of Directors and will have an indefinite duration, although it will be periodically reviewed and updated, taking into account the contributions received from employees or those that interested parties may transmit to them.

An annual report will be made on the monitoring of compliance with the provisions of this Code and will recommend, if deemed appropriate, the modifications or measures that are pertinent.

Aprobado por el Consejo de Administración de
LIBELIUM COMUNICACIONES DISTRIBUIDAS S.L
en abril de 2019

CCTA_Rev.0 Código de Conducta

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