



matholding



CODE OF ETHICS



matholding

Contents

I Introduction

1 Purpose	7
2 Scope of application	7
3 Mission, Vision and Values	8

II Conduct guidelines

4 General Standards of Professional Conduct	9
4.1 Compliance with current legislation	9
4.2 Integrity, honesty, transparency and good faith	9
4.3 Combating corruption, bribery and influence peddling	9
4.4 Loyalty and conflicts of interest	10
4.5 Gifts	10
4.6 Working environment, equal opportunities and non-discrimination	11
4.7 Health and safety in the workplace	11
4.8 Reserved and confidential information	12
4.9 Image and reputation	12
5 Relationship with customers and distributors	13
6 Relationship with suppliers	13
7 Responsibility towards competitors	13
8 Environmental responsibility	13

III Compliance measures

9 Compliance with the Code of Ethics	14
10 Code of Ethics committee	14
11 Information Channels	15
12 Personal data protection	15
13 Entry into force and effect	15



Message from the CEO

MAT Holding defines itself as a responsible and socially committed company, which develops its business model under two main premises: innovation and sustainability.

Our commitment is not limited exclusively to the shareholders and companies that are part of our group. From day one we have been fully aware that, as a company, we cannot live in isolation from the reality of the environment in which we operate. Our successes depend directly on well-being, the progress of society and the extent to which we are able to manage the resources necessary for the development of our activity.

Our current geographical and sectoral diversity, and the diversity of the legislation under which we operate, makes it necessary to unify concepts that serve as a reference framework to guide the actions of all the people who make up MAT Holding.

For this reason, and with the deepest belief in the development of ethical conduct in the business world, the Code of Ethics has been revised and published.



Pau Relat
Chief Executive Officer



Introduction

1 Purpose

The present Code of Ethics has as its objectives:

- a) to establish general guidelines for the professional performance and behaviour of persons subject to this Code;
- b) to prevent the perpetration of criminal behaviour and any unlawful behaviour by persons subject to this Code;;
- c) to establish reporting, monitoring and control mechanisms to ensure compliance; and
- d) foster a sense of shared responsibility, autonomy and loyalty.

The principles contained in this Code are not intended to cover all the situations that MAT Holding employees may encounter, but rather to establish general guidelines of conduct to guide them in the way they behave during the performance of their work tasks and, where appropriate, to resolve any doubts that may arise in the performance of their duties.



2 Scope of application

This Code of Ethics is intended for and must be followed by:

- a) all the professionals of the companies that make up the MAT Holding group, regardless of their level of responsibility and geographical location;
- b) all members of the administrative bodies of the companies of the MAT Holding Group;
- c) all third parties linked to the MAT Holding Group as suppliers, customers, shareholders, collaborators, advisors, public administration and non-profit entities (hereinafter referred to as “Related Third Parties”).

This Code of Ethics does not replace or annul the legal provisions in force in each country, or internationally, in the areas of administrative, civil, criminal, labour or commercial law, nor the internal company regulations or the applicable collective agreements.

3 Mission, Vision and Values

Mission

MAT Holding's mission is to contribute to ensuring the progress of society by producing enough healthy, safe and affordable food for all, as well as the sustainable use of water in its agricultural and industrial applications.

Vision

At MAT Holding our vision is to be a leading global group in the production of effective and sustainable solutions for crop protection, agricultural irrigation and water conveyance and treatment.

Values

Our values are our engine, they define our personality, they are the benchmark we aim for and they drive us every day to continue growing with our own style.

In MAT Holding we believe in a series of values that we understand are not only necessary to grow in a solid way but also indispensable to continue building a project of which we are proud.

Trust in people

Trust is the foundation of our daily relationships with everyone we interact with: employees, shareholders, distributors, suppliers and customers. Communication, integrity and respect are fundamental to us.

The executives of each area have a wide margin of manoeuvre and action to define their lines of work and achieve their objectives providing us with a competitive advantage.

Flexibility

We are a dynamic and flexible organisation. We are able to think and create solutions, in some uncommon or obscure cases, and be flexible in order to offer each case the most appropriate solution.

Commitment

We are committed to those with whom we work every day, whether they are customers, suppliers or co-workers. Therefore, we work daily with total transparency, humility and honesty, an indispensable requirement for us.

Innovation

We understand innovation as a key element to remain a competitive and solidly growing company. We innovate, basing our effort on excellence, rigour, the culture of effort and continuous improvement.

As a business group with more than 80 years of history, we know that innovation is essential to ensure sustainable development for both society and our group.



Conduct Guidelines

4 General Rules of Professional Conduct

4.1 Compliance with current legislation

All the people who work in the companies belonging to the MAT Holding Group and Related Third Parties will maintain in the development of their professional activities the strictest respect for the legal regulations in force in all the territories in which the different activities of MAT Holding are carried out.

Ignorance of the legislation and regulations applicable at any time and territory and/or the generalised infringement of a regulation may not, in any case, justify its non-compliance.

4.2 Integrity, honesty, transparency and good faith

Integrity, honesty, transparency and good faith are fundamental and essential assets for MAT Holding, and therefore, all group employees and Related Third Parties are expected to adhere to these principles in their professional and personal conduct.

4.3. Combating corruption, bribery and influence peddling

MAT Holding does not tolerate any act of corruption, bribery and influence peddling in any of its forms.

For this purpose, the employees of MAT Holding and its Related Third Parties are obliged to:

- a) refrain from offering any public official, authority or private individual, directly or indirectly, any kind of benefit, retribution of any kind or undue advantage, so that that he/she violates his/her obligations and favours any company of the group. The prohibition also extends to the case in which a previous request by a public official, authority or private individual is granted;
- b) a prohibition on engaging in any form of conduct or activity designed to unlawfully influence the conduct of a public official, authority or individual, whether or not he/she makes a decision which would favour any of the undertakings in the group; and
- c) the prohibition to receive, request or accept a benefit of any unjustified nature, in order to favour against third parties, the one who grants it or the one who expects the benefit or advantage in breach of his obligations.



4.4 Loyalty and conflicts of interest

MAT Holding believes that the relationship with its employees should be based on the loyalty that stems from their common interests.

Conflicts of interest are considered to exist in situations in which the personal interest - or that of a person linked to him - collides directly or indirectly with the professional interest and the interest of any society in the group.

“Linked Person” is understood as:

- 1) the spouse or any person united by a similar relationship of affectivity;
- 2) ancestors, descendants and siblings of the professional or spouse;
- 3) the entities controlled, directly or indirectly, by the professional or persons to whom he has links or in which he exercises a position of administration or management.

By way of example, these are situations of conflict of interest:

- a) To be involved, either personally or as a family member, in any economic transaction or operation in which any of the companies integrated in the MAT Holding group is a party; and;
- b) To negotiate or formalise contracts on behalf of any of the MAT Holding companies with natural persons related to the employee or with legal persons in which the employee or a person related to him, holds an executive position, is a significant shareholder or administrator.

In all circumstances, the decisions and actions of the employees of MAT Holding Group companies and Related Third Parties must be based on the best defence of the group's interests, so that they are not influenced by personal or family relationships or by any other particular interests.

In the event of a conflict of interest, the hierarchical superior and/or the Code of Ethics Committee must be notified, and together they will decide on the existence of a conflict of interest situation and, if appropriate, the most appropriate way to proceed.

4.5 Gifts

Employees of MAT Holding Group companies may not give or accept gifts in the course of their business.

Notwithstanding the foregoing, the delivery and acceptance of gifts and presents shall be permitted under the following circumstances:

- a) are of irrelevant or symbolic economic value;
- b) respond to signs of courtesy or usual business courtesies; and;
- c) are not prohibited by law or generally accepted commercial practices.

When there are doubts as to the concurrence of the foregoing circumstances, the bid or acceptance shall be declined or, as the case may be, previously consulted with the immediate superior and the Code of Ethics Committee, which shall decide as to the concurrence of the foregoing circumstances and the most appropriate manner of proceeding.

MAT Holding employees may not, directly or through an intermediary, offer or grant or solicit or accept unjustified advantages or benefits for the purpose of obtaining any present or future benefit for MAT Holding, for themselves or for a third party.

4.6 Working environment, equal opportunities and non-discrimination

The relationship between people linked to the MAT Holding Group must be based on mutual respect, integrity, trust, dignity, transparency and respect for the law in each of the territories in which MAT Holding operates.

MAT Holding guarantees equal opportunities and non-discrimination between its employees and Related Third Parties on the basis of sex, race, country of origin, religion, beliefs, age, sexual orientation, nationality, ideology, marital status or disability.

In the selection processes of MAT Holding, objectivity, impartiality and fairness will be guaranteed in access to jobs and internal promotions, as well as in the personal development of the employees. This criterion will also be applied in the selection of suppliers, which will be governed by the criteria of quality, cost and compliance with deadlines, avoiding any conflict of interest or favouritism.

MAT Holding will facilitate the conciliation policies for the balance between personal and family life and the professional life of the people linked to the group.

Relatives of employees of the MAT Holding Group may work in the companies of the group as long as the nature of their relationship does not affect the performance of their work or the working relationship between the employee and the company. The following situations between families should therefore be excluded:

- a) working relationship where there is interaction of processes between family members;
- b) Employer-Employee relationship; and;
- c) if in the relationship one of them has an executive or managerial level, his family member should not work in the same department and should even work in a different area and/or workplace.

To give effect to the above, those who exercise any level of leadership have the responsibility to monitor this aspect in order to prevent possible conflicts of interest and act in a timely manner.

4.7 Health and safety in the workplace

Health and safety in the workplace are fundamental aspects for MAT Holding and for this reason it undertakes to adopt the preventive measures established in the legislation in force, both for the employees of the group and for the Third Parties Linked to it.

Likewise, all employees of MAT Holding and Third Parties Linked to it must actively watch over the creation and maintenance of a safe working environment, scrupulously respecting the legislation in force wherever their activities are carried out and anticipating the necessary preventive measures to generate the best possible conditions of occupational health and safety.



4.8 Reserved and confidential information

MAT Holding considers information and knowledge as one of its main and essential assets for the management of its companies. For this reason, employees and Related Third Parties within the framework of their professional performance shall have a permanent duty of confidentiality with respect to information whose disclosure or publicity may affect the interests of any of the companies in the group.

Employees and Third Parties Linked to MAT Holding must, even after the labour relationship ends, keep secret the knowledge acquired during their activity at the company, such as business matters, procedures, patents, licenses, clients and other similar information; with the objective of minimising the risk that unauthorised persons may have access to confidential and/or privileged information.

Group employees may not use confidential information for personal benefit or that of third parties, nor may they use, in this sense, the programs, computer systems, manuals, studies, reports, etc. created, developed or perfected by MAT Holding. Likewise, they must use the same professional secrecy protection mechanisms when the confidential information is owned by third parties linked to MAT Holding, guaranteeing the confidentiality of the data and undertaking not to disclose them to third parties, except with their express consent or in compliance with the law.

The intellectual and industrial property created by the employees of MAT Holding shall be the property of the group, including documents, copies and own notes, relating to the activity within the company. Therefore, vouchers and other documents may not be withdrawn from the office without the express authorisation of the company.

Once the employment relationship has ended, the employees must deliver to the company or to the person it designates any of the elements previously mentioned, without prejudice to other documents that may include information that affects intellectual and industrial property.

4.9 Image and reputation

MAT Holding attaches great importance to protecting your image and reputation. This includes the use of new means of communication on the Internet used by employees, whether in a professional or private setting. This extends to all social networks, as well as blogs, photo or video sharing websites, and forums in which visitors can modify content.

All employees and Related Third Parties must preserve the image and reputation of the group companies in all their professional activities. Likewise, when using any social media on a personal level, they must ensure the correct and appropriate use of the image of the companies that make up the MAT Holding group, and act responsibly.



5 Relationship with customers and distributors

MAT Holding aims to continuously improve the offer of products and services, focusing on their quality, and seeking mutual benefit in all operations.

MAT Holding's employees must give a customer orientation based on efficiency, professionalism, mentality of being and collaboration, always seeking maximum customer satisfaction, while providing them with competitive and quality solutions.

Employees of MAT Holding shall avoid any kind of interference or influence that could jeopardise the above principles.

6 Relationship with suppliers

MAT Holding considers suppliers as a key and essential part for the development of its business. For this reason, it expects that the relationships maintained by the group's employees, and where appropriate, the Third Parties Linked, will be transparent and based on ethical principles.

Employees of MAT Holding Group companies must avoid any kind of interference or influence from suppliers or third parties that might disturb their impartiality and objectivity and may not receive any kind of remuneration from group suppliers for services related to the employee's own activity within the group.

7 Responsibility towards the competition

MAT Holding, as well as its employees and Related Third Parties, are committed to respecting the principles and rules of fair competition, promoting free competition for the benefit of consumers and users and avoiding conduct that may harm the defence of competition.

8 Environmental responsibility

MAT Holding has a strong commitment to the protection of the environment and therefore adopts controls and safety measures, aimed at ensuring compliance with environmental regulations, as well as regular supervision by public entities to ensure that the development of its activity is always carried out under the indications of such regulations.

In this regard, employees and Related Third Parties must comply with the current quality and environmental policies in the group with the goal of minimising any possible risk, with particular emphasis being put on the existence of doubts about whether or not an action may or may not be considered a prohibited activity. In which case the Code of Ethics Committee should be consulted as soon as possible.





Compliance measures

9 Compliance with the Code of Ethics

All employees and Related Third Parties must comply with this Code of Ethics. MAT Holding will communicate and disclose to all its employees and to those third parties for whom the content of this Code is relevant.

Non-compliance by employees and, where applicable, Related Third Parties may be sanctioned with the adoption of disciplinary measures in accordance with the regime of faults and sanctions provided for in internal regulations, in accordance with labour legislation and other applicable regulations.

The consequences of non-compliance with this Code shall not only affect the offender but also any employee and/or Related Third Parties who by an action or omission has permitted the non-compliance.

10 Code of Ethics Committee

The Code of Ethics Committee is the advisory and management body for all matters relating to MAT Holding's Code of Ethics.

Its mission is to promote the ethical behaviour of the entire group, advising on possible conflicts of values that may arise during the development of the group's activities.

The main functions of the Code of Ethics Commission will be:

- study of consultations, complaints or denunciations that are ultimately received resolving or recommending action to be taken.
- carrying out compliance assessments.
- Promotion of activities to disseminate the ethical principles that should inspire the company's activity, as well as in favour of ethical behaviour and human rights.
- where appropriate, propose to the Board of Directors amendments to the Code of Ethics to enable it to be permanently adapted to new circumstances and realities.
- check the correct adaptation of the Code of Ethics within the companies of the group.

Notwithstanding the foregoing, it is the responsibility of all persons who are part of MAT Holding to ensure compliance with the principles of both the Code of Ethics and the monitoring of potentially unlawful conduct. In particular, those persons who are in charge of other employees or work teams will ensure the prevention of such behaviour and use the means and processes indicated in this Code of Ethics.

The Code of Ethics Committee will be the final addressee of any observation or complaint made by the employees of the MAT Holding Group companies and will guarantee anonymity and confidentiality at all times in the treatment of the complaints that are processed.



11 Information channels

All employees have the right and obligation to bring to the attention of MAT Holding any data or indications that a crime or irregularity may have been committed or may be committed within the scope of the activities of the MAT Holding Group.

MAT Holding, with the objective of promoting compliance with the law and the guidelines of conduct contained in the Code of Ethics, has established an Ethical Line as the sole channel supervised by the Code of Ethics Committee, to guarantee the maximum efficiency and confidentiality of communications made by employees. In any case, such communications must provide true, accurate, complete and updated data, and this mechanism may not be used for purposes other than those that pursue compliance with the rules of the Code of Ethics.

For this purpose, an e-mail has been set up with the aim of communicating any incident detected and/or to consult any doubt on the interpretation of the Code of Ethics codigo_etico@matholding.com.

The identity of the person reporting an anomaly through the Ethics Line will be considered confidential information and, therefore, will not be communicated to the respondent without the consent of the complainant, thus guaranteeing anonymity.

12 Personal data protection

The data provided through the Ethical Line will be included in a personal data file, property of MAT Holding, in order to manage the received communication and carry out the investigations necessary to determine the commission of the infringement.

MAT Holding will treat said data in an absolutely confidential manner, only for the purposes set forth in this Chapter III, and the necessary technical and organisational measures will be adopted to guarantee the security of the data and avoid its alteration, loss, treatment or unauthorised access.

The accused shall be informed of the existence of a complaint at the time the investigation proceedings are initiated. However, in cases where there is a significant risk that such notification would jeopardise the ability to investigate effectively, notification to the complainant may be delayed for as long as that risk persists.

Users of the Ethical Line may, at any time, exercise their rights of access, rectification, cancellation and opposition with respect to their personal data by written communication to the registered office of MAT Holding, accompanied by a photocopy of their national identity document and indicating the specific right they wish to exercise.

13 Entry into force and effect

This new version of the Code of Ethics shall enter into effect on the day of its publication, superseding the previous version, and shall remain in force until its annulment is approved.

It will be reviewed and updated periodically by the Board of Directors, at the proposal of the Code of Ethics Committee, which will take into account the suggestions and proposals made by the employees of the companies of the MAT Holding Group and in accordance with the commitments acquired by the company in matters of corporate responsibility and good governance.

