



CODE OF ETHICS AND CONDUCT

Bi-silque Group

2016

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1. PURPOSE, SCOPE AND DEFINITIONS

// OBJECT

The Code of Ethics and Conduct is an instrument that seeks to implement the **principles and mission** of the Bi-silque Group.

IT SEEKS TO CONSOLIDATE BUSINESS CONDUCT THAT IS UNDERSTOOD AND RESPECTED BY ALL EMPLOYEES.

This code is intended to guide and clarify, for Employees, the rules of conduct that they must take into account, through their decisions, behaviours and attitudes, continuously and scrupulously, in relations between Employees and with Customers, Suppliers and other Stakeholders.

The Code of Ethics and Conduct sets out the principles and the ethical limits governing the performance of Bi-silque anywhere in the world as well as its commitments to its Stakeholders.

// SCOPE

This Code of Ethics and Conduct applies to all employees of the Bi-silque Group (hereafter also referred to as Bi-silque) and covers all companies in a Group relationship with it.

The Management of the Bi-silque Group shall use all means at its disposal to enforce the rules contained in this Code of Ethics and Conduct.

"THIS CODE SEEKS TO ADVISE AND CLARIFY, FOR EMPLOYEES, THE RULES OF CONDUCT THAT THEY MUST ADHERE TO IN THEIR DECISIONS, BEHAVIOUR AND ATTITUDES"

// DEFINITIONS

"**Employees**" means the members of the governing bodies and all the Employees of the companies in the Bi-silque Group in any capacity and whatever the link.

"**Suppliers**" means natural or legal persons that supply products or services to Bi-silque.

"**Customers**" means any natural or legal persons to whom Bi-silque sells products.

"**Stakeholders**" - means the individuals, entities or groups that may affect or be affected by the activities or products of Bi-silque and by their associated performance, including but not limited to, Employees, Shareholders, Customers, Suppliers, Counterparties, Business partners, Competitors, Public and Regulatory Authorities and Local Communities.

2. PRINCIPLES OF ACTION

BI-SILQUE AND ITS EMPLOYEES MUST MODEL THEIR ACTION ON STRICT PRINCIPLES OF HONESTY, INTEGRITY, TRANSPARENCY AND PROFESSIONAL DILIGENCE AND MUST RESPECT THE PRINCIPLES LISTED BELOW.

// CONFIDENTIALITY AND PROFESSIONAL SECRECY

All Employees, even after leaving their posts in the respective companies, are subject to professional secrecy, particularly in matters which, due to their objective importance, as a result of an internal decision or by force of the operation of the law, shall not be generally known.

EMPLOYEES SHALL USE, INSIDE OR OUTSIDE THE GROUP, RESERVE AND DISCRETION WITH REGARD TO FACTS AND INFORMATION WHICH THEY COME TO KNOW IN THE EXERCISE OF THEIR FUNCTIONS AND SHALL RESPECT THE INTERNAL RULES ESTABLISHED REGARDING CONFIDENTIALITY OF INFORMATION, WHICH THEY MUST NOT USE FOR THEIR OWN OR A THIRD PARTY'S ADVANTAGE.

Information owned by Bi-silque includes any confidential information and intellectual property. Examples of confidential information that include intellectual property: trade secrets, patents, trademarks (such as logos), copyright and exclusive photography, business, marketing and services plans, policies and procedures, manuals, designs, databases, salary information and any financial data and reports. The unauthorized use or distribution of information violates Bi-silque's policies and such illegal acts may result in civil and criminal penalties.

// CONFLICTS OF INTEREST

Employees should avoid situations that may lead to conflicts of interest and must refrain from intervening in or influencing decision-making that directly or indirectly involves entities with which they work or have worked or natural persons to whom they are or have been related by ties of consanguinity or affinity of any kind. If they are restricted in this way, they must inform the respective managers of these relationships.

Employees must refrain from performing any functions in companies other than Bi-silque companies, where such activities jeopardise their fulfilment of their duties as Bi-silque Employees or in organizations whose objectives may conflict or interfere with Bi-silque's objectives.

Employees cannot use Bi-silque's name, logo, information, equipment, goods, time or other resources to engage in outside activities not sanctioned by Bi-silque. The external activities of Bi-silque's Employees must be kept separate from their work in Bi-silque.

Bi-silque employees must refrain from entering into, for themselves, any agreements or transactions under conditions other than normal market conditions with entities with which Bi-silque does business, in particular in the negotiation of loans, obtaining discounts and negotiating payment terms.

"EMPLOYEES SHALL REFRAIN FROM EXERCISING ANY FUNCTIONS IN COMPANIES OTHER THAN BI-SILQUE COMPANIES"

// PROFESSIONAL PRIDE

Bi-silque employees must act with professional pride, seeking to apply the most appropriate knowledge and techniques and effort required to perform the tasks entrusted to each Employee. They must seek

to enhance their knowledge by taking full advantage of the development opportunities that the company provides, to develop their individual skills and improve the performance of their roles.

// LOYALTY

Bi-silque employees must at all times uphold the good image, credibility and prestige of Bi-silque and its brands, ensuring that public comments (whether oral or written) made as individuals are not taken as official Bi-silque comments. When participating in events sponsored by Bi-silque or its Suppliers or Customers, they must ensure that their behaviour is professional, and must bear in mind that they are representing Bi-silque.

Under no circumstances are Bi-silque Employees authorized to make comments on any legal matter in which Bi-silque may be involved. All requests for comments on legal questions must be forwarded to the Bi-silque Management.

// RESPONSIBILITY

Employees shall ensure the protection and good state of repair of the assets of the company and shall use resources efficiently, avoiding waste. Similarly, Employees shall refrain from using Bi-silque's assets for their own benefit or the benefit of third parties.

Bi-silque's Information systems, which include computers, e-mail, intranet and Internet access, phones, and voice mail are the property of Bi-silque and shall be used by employees in the exercise of their functions.

Bi-silque's information systems can be used for minor or incidental personal messages provided that such use is kept to an absolute minimum and complies with Bi-silque's policies and this Code of Ethics. Documents and electronic messages (including voice mail, e-mail and SMS) sent, received, created or modified by Bi-silque Employees are considered the property of the company and must not be identified as "personal" or "private".

Unless prohibited by law, Bi-silque reserves the right to access and disclose (internally and externally) documents and electronic messages, as well as to specify, configure and restrict its electronic systems for commercial purposes. Employees must use common sense and not send messages or store any information that they do not want to be accessed by someone else.

// CORRUPTION AND BRIBERY

Bi-silque's Employees are prohibited from engaging in any corrupt practice, actively and/or passively, either through omission or through the creation and maintenance of situations of favour or irregularity.

BI-SILQUE'S EMPLOYEES UNDERTAKE:

- To refuse to receive and not make offers that may be considered attempts to influence, to obtain illegitimate advantage. If in doubt, they should report the situation in writing to their managers and offers must be rejected if the monetary value is clearly disproportionate to customs and uses and/or indicates less clear intent on the part of suppliers;
- To respect, in their relationship with the employees and managers of public entities, the duty of exemption to which they are subject, by refraining from offering them or promising them any benefit other than what they are due.

// NON-DISCRIMINATION

Bi-silque's employees shall not discriminate based on race, gender, sexual orientation, religion, marital status, disability, political orientation or opinion, ethnic or social origin or birth.

// TRANSPARENCY

Bi-silque's Employees must report any situation relating to the organization whose disclosure could cause damage of an economic, environmental or social nature.

They undertake to report and justify their decisions and professional conduct, and to uphold the duty of confidentiality.

3. RELATIONSHIPS WITH STAKEHOLDERS

Bi-silque recognizes the importance of reconciliation of interests between the company and its stakeholders, and it therefore adopts a collaborative approach toward them. This attitude is evident in the recognition of the right of Bi-Silque's stakeholders to be heard, with respect and consideration of their interests and expectations and the duty to address their legitimate concerns.

BI-SILQUE PROVIDES STAKEHOLDERS WITH UPDATED INFORMATION ON THE CHALLENGES THAT IT FACES REGARDING COMPLIANCE WITH THE PRINCIPLES AND HUMAN RIGHTS BY WHICH IT MANAGES ITSELF.

// RELATIONSHIPS WITH CUSTOMERS AND SUPPLIERS

BI-SILQUE AND ITS EMPLOYEES SHALL ENCOURAGE ITS CUSTOMERS AND SUPPLIERS TO COMPLY WITH CURRENT SAFETY REGULATIONS AND PRACTICES, WITH SPECIAL ATTENTION TO RESPECT, DIGNITY AND SAFETY OF PEOPLE.

Bi-silque employees must guide their behaviour in an ethical, fair and respectful way, promoting cordiality, affability and professional pride in relationships with Customers and Suppliers, as well as respect for the respective rights and sensibilities, complying with and enforcing compliance with contractual obligations and maintaining a relationship in accordance with fair practice and commercial and ethical practices.

The selection and hiring of Suppliers must comply with transparent, fair and impartial criteria, which comply not only with commercial terms and conditions but also with ethical and professional behaviour.

Bi-silque undertakes not to establish or maintain relationships with customers and suppliers that are not in line with the principles and values of Bi-silque, to actively raise awareness among its employees to this end and to take appropriate and stringent measures when ethically reprehensible conduct becomes apparent.

// RELATIONSHIPS WITH SHAREHOLDERS

The creation of value for shareholders is the main objective assumed by Bi-silque, supported by the excellence of its performance and the pursuit of business sustainability, by balancing economic, social and environmental dimensions.

BI-SILQUE UNDERTAKES TO RESPECT THE PRINCIPLE OF EQUAL TREATMENT OF ALL ITS SHAREHOLDERS ENSURING THE TIMELY AVAILABILITY OF THE NECESSARY INFORMATION, WHICH MUST BE TRUE, TRANSPARENT AND STRICT.

// RELATIONSHIPS WITH EMPLOYEES

RELATIONSHIPS BETWEEN STAFF MEMBERS

Employees must observe the principles of loyalty, integrity, cooperation, courtesy and respect for managers, guiding their mutual relations on the basis of cordial, respectful and professional treatment.

They must develop and maintain open and transparent dialogue in conflict resolution, with full respect for difference of opinions.

In this regard, employees must:

- Promote the participation of knowledge or information and cooperation between disciplines or departments, emphasizing team spirit.
- Pursue performance with a strong sense of responsibility and cooperation, emphasizing a good working environment, acting appropriately and politely with both colleagues and managers, and managers with those they manage.
- Implement the decisions of their line managers in accordance with the company's plans and incentivise and support subordinates in their application.

NON-DISCRIMINATION AND ANTI-SLAVERY AND HUMAN TRAFFICKING POLICY

Bi-silque promotes a working environment in which all individuals are treated with respect and dignity. Bi-silque is an employer that provides equal opportunities and does not discriminate against its employees based on race, colour, religion, sex, national origin, age, sexual orientation or disability or anything else.

CATEGORY PROTECTED BY APPLICABLE LAW AND BY LAWS, RULES OR REGULATIONS IN THE JURISDICTION IN WHICH THE EMPLOYEES ARE LOCATED.

Bi-silque is committed to actions and policies that ensure fair employment, including equal treatment in recruitment, promotion, training, pay and termination and will not tolerate discrimination by anyone.

Bi-Silque is committed to ensure there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. We include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children.

“BI-SILQUE PROMOTES A WORKING ENVIRONMENT IN WHICH ALL INDIVIDUALS ARE TREATED WITH RESPECT AND DIGNITY.”

INTEGRITY AND LOYALTY

Employees are prohibited from using their managerial position and Bi-silque's image, name or brand, for personal gain, or the gain of their relatives or any third party. In carrying out their roles and in internal and external relationships, Employees must adopt appropriate and dignified conduct, to safeguard the prestige of the company and its brands.

GIFTS AND COMMERCIAL OFFERS

Bi-silque does not encourage the giving or receiving of gifts or commercial offers. Employees must not accept, for their own benefit, goods, services or any benefits with an individual value of over 20 Euros (including Christmas presents) from Customers, Suppliers, Service Providers or from any other individual or collective entity that has, has had or intends to have business relations with Bi-silque. Offers, when they are made, shall be reported to the relevant manager.

The above restriction does not apply to offers or payments for goods or services such as travel, meals, lodging or shows assigned by third parties to Employees in the exercise of their roles, as part of their representation functions in the interests of Bi-silque. These exceptions must be reported to a line manager, in advance if possible.

A Bi-silque Employee may only offer goods to a third party if, cumulatively, the offer is made on behalf of the company, is related to its activity, complies with standard industry practice and has been approved in advance by the relevant line manager.

IT IS PROHIBITED TO OFFER OR RECEIVE, IN ANY CIRCUMSTANCES AND REGARDLESS OF VALUE, MONEY, CHEQUES AND OTHER ASSETS SUBJECT TO LEGAL RESTRICTIONS.

SUBSTANCE ABUSE

Bi-silque undertakes to maintain a healthy and safe working environment, free from substance abuse. It is expected that Employees shall carry out their role with a sense of responsibility and in a professional manner and, to the extent that their performance may be impaired, free of the effects of drugs and/or alcohol. For safety and health reasons, if the Employee observes or suspects that somebody is working under the influence of drugs or alcohol, s/he must inform their line manager.

TRAINING OBLIGATION

Employees undertake to keep their knowledge and skills updated by attending training opportunities made available to them and recommended by the company.

INNOVATION AND INITIATIVE

To achieve collective objectives a committed and proactive individual attitude must be assumed by implementing innovative solutions that go beyond the value created by the application of traditional solutions.

HARASSMENT - FREE WORK ENVIRONMENT

Bi-silque shall not tolerate any type of harassment of its Employees, Customers or Suppliers. The workplace shall be free of violent behaviours. Threatening, intimidating or aggressive behaviour, bullying, mocking or other similar behaviour towards colleagues or other people in the workplace shall not be tolerated.

HEALTH AND SAFETY

Bi-silque is committed to providing a healthy and safe working environment that complies with the laws, rules and regulations. Bi-silque's employees shall be aware of the safety policies and issues that impact on their work, other Employees and the Community in general. Employees who learn of any circumstances affecting the health and safety of the workplace or of the Community, shall act immediately to resolve the situation or report it to their line manager.

// RELATIONSHIPS WITH COMPETITORS

Bi-silque and its employees shall respect the legal rules and market criteria, promoting fair and healthy competition, complying with anti-competitive legislation and the intellectual property rights.

RELATIONSHIPS WITH SUPPLIERS SHALL UPHOLD RULES OF CORDIALITY AND MUTUAL RESPECT.

"BI-SILQUE UNDERTAKES TO ACT BY RESPECTING THE PRINCIPLE OF PRECAUTION, WHEN ITS ACTIVITIES MIGHT RESULT IN SERIOUS AND IRREVERSIBLE HARM TO LIFE (...)"

// RELATIONSHIPS WITH THE COMMUNITY

Bi-silque upholds an active Social Responsibility policy for the improvement of the Communities in which its business takes place, with strong concern for the environment, for economic and social wellbeing and for the development of human knowledge.

Bi-silque seeks to maintain constant dialogue with the different entities that make up the Community, as it is fundamental for the long-term success of its business, given that these communication channels enable easier identification of the key areas for improvement.

Bi-silque undertakes to act by respecting the principle of precaution when its activities could result in serious and irreversible damage to human life or health or to the environment, by taking measures to avoid or mitigate such effects.

4. FINAL PROVISIONS

// IMPLEMENTATION AND MONITORING

This Code of Ethics and Conduct will enter into force immediately after its approval by the Board of Directors.

In the event of doubt in the interpretation of any article, Bi-silque's Employees shall consult their line manager.

// COMPLIANCE COMMITMENT

All Bi-silque Employees shall sign a Declaration of Commitment to this Code of Ethics and Conduct, to confirm their knowledge of it and individual commitment to comply with it.

// NON-COMPLIANCE

Any employee who does not comply with the provisions of this Code shall be subject to disciplinary action under the regulatory terms applicable to any breaches.

Suppliers and Service Providers to whom the Code is applicable are subject to the contractually established measures and penalties or those derived from the evaluation and qualification procedures in force at Bi-silque.

// REPORTING OF IRREGULARITIES

Any irregularities or infringements of this Code of Ethics shall be reported in writing, on paper or digitally (reserved access email address: etica@bisilque.com), to the President of the Board of Directors by any Bi-silque Employee, Shareholder, Customer, Supplier or other stakeholder.