

CODE OF CONDUCT

PRESENTATION

The changes that are taking place in the water sector, the open-source community and in the Spanish legislation in the way of organizing and managing nonprofit associations, advise the adoption of a Code of Conduct as a reference guide and backbone of the ethical principles that must assimilate and apply in the exercise of their activity.

In order to guide the ethical conduct of the Board of Directors and associated members of Giswater Association, this Code of Conduct is published, specifying the principles related to ethics and integrity to reflect the particularities of the activities carried out by the Association.

This Code of Conduct is mandatory for Board of Directors and associated members of Giswater Association, without prejudice to the obligation to comply with the Specific Codes of Conduct that may exist as required by the legislation of the country where the Association operates.

INDEX

1. OBJECT	4
2. SCOPE OF APPLICATION.....	4
3. ASSOCIATE AND SOCIAL BEHAVIOR	5
3.1. Internal functioning of the governing bodies	5
3.2. Relations with and between associated members	5
3.3. Relations with third parties and with the market	5
3.4. Responsibility and commitment to society	6
4. LEGALITY.....	6
5. CONFIDENTIALITY OF INFORMATION	6
5.1. Privileged information and confidentiality	6
5.2. Protection of personal data	7
5.3. Industrial and Intellectual Property	7
6. ANTI-CORRUPTION POLICY.....	7
6.1. Prohibition of gifts and/or advantages	7
6.2. Relations with intermediaries, agents and advisers	8
6.3. Relations with partners, suppliers, customers and third parties	8
7. ACCOUNTING AND FISCAL OBLIGATIONS.....	8
8. ENVIRONMENT	9
9. SUBCONTRACTING	10
10. EXECUTION	11

1. OBJECT

The purpose of this Code of Conduct is to establish the ethical principles and guidelines for action that should govern the development of activities and relationships of the Association both internally, in what refers to all its associated members and Board of Directors in the exercise of their functions, as well as external level, in the market and with other institutions.

Likewise, it seeks to facilitate the development of daily operations in an ethical, serious, professional, and honest environment in accordance with the most elemental principles of contractual good faith and with current legislation.

2. SCOPE OF APPLICATION

All associated members and Board of Directors that make up the Giswater Association ("the Obligated Persons") have the obligation to know and comply with the Code of Conduct. In addition, the Obligated Persons have the obligation to know and comply with the current Regulations and, in particular, the statutes that refer to its specific activity.

Failure to comply with the Code and the statutes will lead to the imposition of sanctions, in accordance with the Internal Regulation.

Obligated Persons who are aware of any breach of the Code or Regulations must notify the Board of Directors through e-mail.

Although the Giswater Association cannot be held responsible for the actions of third parties with which maintains collaborative relationships, the Association intends that all people and institutions that collaborate with it comply with the same ethical standards and principles. Therefore, the Board of Directors will ensure that said third parties are informed of the content of this Code and that the protocols signed with them include the requirements of the Code and, where appropriate, of the applicable Regulations.

3. ASSOCIATE AND SOCIAL BEHAVIOR

3.1. Internal functioning of the governing bodies

The performance of the governing bodies of the Giswater Association does not entail a salary since the association is a non-profit one. Likewise, the duty of reserve and confidentiality must be complied with the information related to the association, as well as the deliberations of its members, even after they have ceased their function.

3.2. Relations with and between associated members

- **RESPECT AND EQUAL TREATMENT**

The Association undertakes to provide all its board of director members' decent and fair conditions. Likewise, any type of abusive or hostile conduct will not be tolerated neither offensive or discrimination based on race, sex, sexual orientation, belief, ideology, religion, social origin, disability, nationality, age, or circumstance of any other nature between any of the members of the association.

3.3. Relations with third parties and with the market

Relations with third parties, understood as suppliers and partners, of the activity of the association will be governed by the following principles:

- **LEADERSHIP AND TRANSPARENCY**

The management and direction of the association will be entrusted to the people most suitable by reason of their knowledge, qualities, experience, and leadership.

- **PROFESSIONALISM AND SOLIDARITY**

The association will be governed by applying strictly associative criteria, requiring board of directors' members to perform with dedication, responsibility, and loyalty.

The board of directors' members of the association will abstract their personal interests when making associative decisions and will ensure that the administration and management of the association organizes according to the social interest and not the family or personal interest.

3.4. Responsibility and commitment to society

The Giswater Association undertakes to carry out its activity in a respectful manner with society, thus complying with as many regulations as may be applicable to it and, in particular, aimed at respect, cultural diversity and customs.

4. LEGALITY

The obligated Persons must comply with the laws and regulations that regulate each country the activity of the Association, regardless of its scope of application, in the execution of their respective services and activities, especially when dealing with operations with a clear social impact or are involved people from the political environment.

5. CONFIDENTIALITY OF INFORMATION

5.1. Privileged information and confidentiality

The Obligated Persons will maintain strict confidentiality regarding all the non-public information they receive in the development of their functions. This obligation of confidentiality must be respected even after ceasing their associative relationship with Giswater Association.

The duty of confidentiality extends to any non-public information of third parties that are available by virtue of institutional relations that the Giswater Association maintains. The Obligated Persons of the Giswater Association have the duty and obligation to keep secret about all information relating to the Association that could be classified as privileged, confidential, reserved and/or secret, therefore, it cannot be revealed and, much less, used for personal gain.

Confidential information is understood as:

- Any that by not being of a public nature affects the activity of the Giswater Association in its greatest amplitude: membership details, data finances, methods, or processes.
- Information provided by third parties to the Giswater Association and that is subject to confidentiality commitments.

5.2. Protection of personal data

All Obligated Persons must strictly respect the rules on data protection contained in the Data Protection Standard Data laws.

5.3. Industrial and Intellectual Property

The Giswater Association and its members will maintain special care and commitment to the protection of intellectual property rights and own and third-party industry, including patent rights, trademarks, domain names; projects, programs, databases, and information systems; knowledge, processes, technology, "Know-how"; equipment, manuals, videos; or specialized know-how rights.

The Obligated Persons will use the Industrial Property rights and Intellectual property of the Association exclusively in the development of its activity and will proceed to the return of all the materials in which such rights are supported as soon as required.

Reproduction of third-party material is strictly prohibited which are protected by intellectual or industrial property rights, as well as the use of software and computer programs without the corresponding license.

6. ANTI-CORRUPTION POLICY

6.1. Prohibition of gifts and/or advantages

The Obligated Persons are prohibited from carrying out any practice that could entail the acceptance or offer of advantages or incentives of an unlawful nature for the purpose of influencing a decision to any kind by companies or persons belonging to the public or private sectors. Specifically, the following are prohibited:

- Gifts, promises, bribes, excessive attention, or hidden fees.
- Political donations should also be included unless they were disclosed and comply with the provisions of the Law and authorized by the Giswater Association.

In connection with potential charitable contributions or sponsorship of activities, it must also have the prior authorization of the Board of Directors, which must evaluate these contributions, analyze them and, where appropriate, approve or deny them.

6.2. Relations with intermediaries, agents and advisers

The hiring of commercial agents, advisers or intermediaries in operations or transactions in which in some way intervenes an Administration, body, or public company, both of Spanish nationality as a foreigner, will comply with the strictest requirements derived from the due diligence.

They will be used to this end, as far as possible, commercial agents, advisers, or intermediaries to first-rate and recognized companies' prestige.

Due diligence mechanisms will be established to achieve the best possible knowledge of the persons who will intervene as agents, advisers or intermediaries and their collaborators, in a way that allows the hiring the most suitable people to carry out their activity in an ethical and without economic damages or risks being derived from reputation for the Giswater Association.

It will be informed – and will be duly documented – to the Agents, advisers, or intermediaries of all those prohibitions that the Giswater Association has articulated in matter of corruption, manifesting this knowledge of such prohibitions and its commitment to comply. These prohibitions will also be expressly and exhaustively included in the contracts signed with agents, advisers, or intermediaries.

6.3. Relations with partners, suppliers, customers and third parties

The selection of suppliers and the purchase adjudications will be made following, in any case, competitive and transparent procedures.

The members of the Giswater Association and other Obligated Persons may not receive any commission, remuneration, credit facility or gift of any partner, supplier, or customer.

7. ACCOUNTING AND FISCAL OBLIGATIONS

The financial statements and other accounting documentation of the Association must correctly reflect its financial situation and patrimonial reality.

No transactions will be carried out whose purpose is tax avoidance or falsification of accounting or financial information.

The members of the Giswater Association and other obliged persons will carry out a prudent use of the association's assets and will ensure that its assets do not suffer loss or impairment.

The payments and collections made by the Associated will be adjusted to the corresponding internal regulations. As a rule, cash charges or payments may not be made, except in cases of small amount payments.

Payments must be duly justified with invoices, contracts, delivery notes and the rest of the documents and procedures. As a rule, the issuance of bearer checks is prohibited.

The obliged people of the Giswater Association will pay special attention to those cases in which reasonable indications of lack of integrity of the natural or legal persons with whom it is contracted, to avoid and prevent the intervention in eventual operations of money laundering and/or financing of the terrorism arising from criminal or illicit activities.

The obliged people acting for or on behalf of the Giswater Association, may not, by action or omission defraud the state, regional, regional, local Public Treasury, or homologous entities abroad, avoiding the payment of taxes, amounts withheld or that should have been withheld or income on account of remuneration in species unduly obtaining returns or enjoying tax benefits in the same way.

8. ENVIRONMENT

The Giswater Association is especially concerned about caring for the environment and its preservation being the respect for the environment, a fundamental principle for the Association. The obliged persons may not, under any circumstances, contravene security regulations in a way that can be put in endanger life, physical integrity, health of people or the environment.

The Giswater Association carries out its activity assuming the firm commitment to preserve and respect the environment, based on the following principles:

- Plan the processes and carry out the activities taking all those necessary measures to prevent and, where appropriate, minimize the maximum potential environmental impact.
- Contribute to the conservation of natural resources that will be consumed in any case with rationality, efficiency, and savings criteria.

- Reduce the generation of waste, manage it properly and promote its reuse.
- Share experiences and knowledge with other institutions, companies, and other social agents related to the environment.

These principles, which will guide the activity of the Giswater Association, will allow to combine it with respect and preservation of the environment.

9. SUBCONTRACTING

Any company with which the Giswater Association has to subcontract the provision of a service or the execution of an activity, must comply with the provisions of this Code, with the Association being in charge of ensuring proper compliance with the same by the subcontracted entity.

For these purposes, it will not be subcontracted with entities that do not respect the rights of workers, the provisions relating to health, safety, and hygiene in the work, -including those related to the Prevention of Occupational Risks-, or that have contracted personnel whose employment situation does not comply with the provisions of the current legislation.

Likewise, it will not be contracted with any company, and it will be cause for termination of the contract when the subcontracted company is not willing to adjust its performance to this Code unless it already has a Code with equivalent characteristics to this one.

No activity will be started without prior provision and, when required, of a copy of the corresponding license and/or other administrative authorizations that, where appropriate, are necessary. The obliged people must require the promoters or other entities with those who contract the performance of any work or service, the delivery before its start of a copy of the license or other authorizations or permits that are necessary.

For these purposes, the contracts that are signed will include clauses that establish said obligations in charge of the property or client.

10. EXECUTION

This Code of Conduct has been authorized by the Board of Directors of the Giswater Association, which will issue the implementing regulations that are necessary for the development of what is foreseen in it and will be responsible of ensuring permanent updating, adapting it to the social and legal reality of each moment.

It is the responsibility of the Obligated Persons to comply with the principles and guidelines contained in this Code and ensure proper compliance.