

MMM ETHICAL CODE

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PRESIDENT'S LETTER

MMM has a major challenge of growth and globalization ahead of it in the coming years. To this end, it is considered essential to establish social, labor, and environmental values in the bases of the Group's policies to guide this development.

These pages contain the foundations of the sustainable growth of the company, based on respect for all stakeholders, the recognition of human rights, the quality and professionalism of our service and our products and the preservation of the environment.

It is important to promote these values in the daily practices of all professionals of the MMM Group and to be aware of this Code. This document is not intended to be a list of rules but the objective is to leave a basis of ethical and responsible behavior in order to solve problems that may arise with any figure within the interest Groups.

In life it is important what you do but it is also very important how you do it.

Sincerely,

Miquel Priu
Presidente



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PREAMBLE

The MMM Group's Ethical Code is a document that aims to give intrinsic social values in daily practices, which must govern the ethical and responsible behavior of all its members, also including its directors and employees to the relationships they maintain with their stakeholders around the company.

This document ratifies the values of responsible production set out in the United Nations Global Compact. These values contribute to the excellence of the internal and external relations of the Group through the development of an ethical and responsible work environment for the professional performance of its members.

This document reflects the will to prevent, detect and suppress irregularities related to breaches of human rights, labor, and the penal code itself, in accordance with the laws of each of the countries where the MMM Group is represented, as well as respecting the values of their respective cultures.

The code is a set of values and provisions which, although it cannot cover all situations, must help, thanks to the judgment and sense of responsibility of each one, to make the most ethically appropriate decision, in each of the countries in which it is located.



SCOPE

This Ethical Code is applicable to all organizational areas and to all professionals who are part of the different companies of the MMM Group.

CONTENTS OF THE DOCUMENT

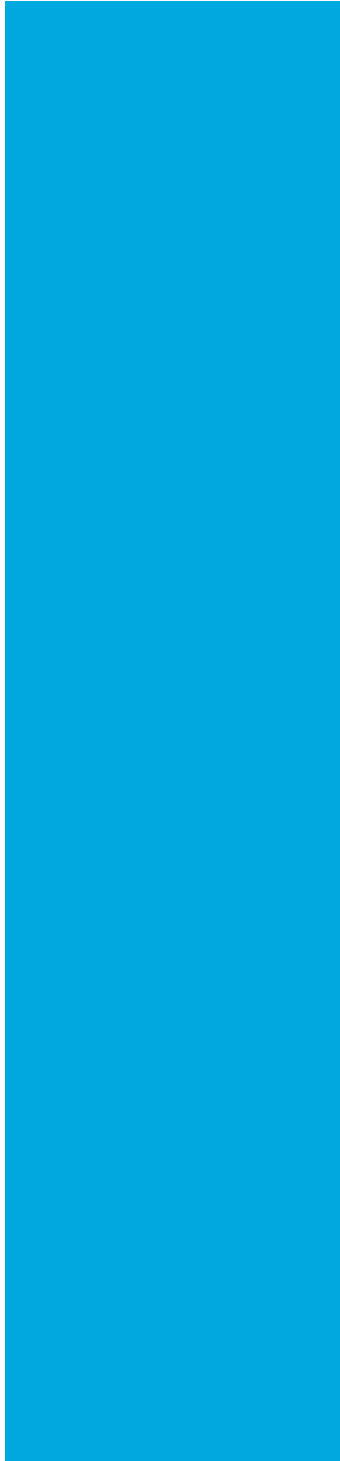
The MMM Group's Ethical Code has been structured into five main blocks:

- Responsibility to employees
- Commitment to customers
- Protection of the environment
- Ethics and integrity in business
- Liability to assets

Each block includes different aspects that develop it. For each aspect, the:

- The Background of the same,
- The commitments made by the MMM Group,
- The guidelines of action that must be followed by all members of the MMM Group.

As a starting point, the MMM Group expects its staff to strictly comply with all the legislation that applies to the organization, that they do not commit crimes and that, in addition, they follow the following guidelines of conduct.



RESPONSIBILITY TO EMPLOYEES

All the personnel who develop their professional activity in the MMM Group constitute the most valuable asset of the company. Individual excellence and teamwork coupled with a respect for others is the key to achieving success together.



Respect for human rights

Background

Every person, by the fact that he or she is a person, possesses rights that are inalienable and applicable throughout the world. Along these lines, the Universal Declaration of Human Rights adopted by the United Nations establishes the requirements and expectations of the international community in relation to respect for and compliance with human rights.

Corporate principles

- Respect, protect and promote existing provisions for the protection of human rights in all countries in which the MMM Group operates.
- Not to admit workers under the age of 18 as a contribution to the effective abolition of child labor throughout the Group and its interest Groups, regardless of the country/region.
- Guarantee freedom of employment, understood as the right to freely and voluntarily join without being under coercion, and to freedom of termination of employment, where employees have the freedom to terminate employment, in accordance with national legislation or collective agreement.
- Reject any forced or compulsory labor, as well as any form of modern slavery and trafficking in human beings.

Guidelines for action

- As a basic premise, respect human rights.
- Be alert to any human rights abuses that may occur in your work environment.
- If you detect a violation of them, worry about preventing them and / or that they cease.

Equal opportunities

Background

The company values and respects the individuality that all employees bring to the company and guarantees equal opportunities and compliance with current labor legislation.

Corporate principles

- Not to discriminate against anyone and not to tolerate any discrimination on the grounds of race, religion, sex, age, nationality, sexual orientation, marital status, disability, political orientation or any other aspect protected by law.
- Select and provide professional development opportunities to Group employees based on their merit and professional contribution.
- Encourage internal promotion and mobility as ways to retain the organization's talent.

Guidelines for action

- Respect the principles of equality and treatment and encourage people around you to act in the same way.



Respect for people

Background

The full value of each individual's contribution can only be achieved when we treat each other with the respect, trust and dignity we expect.

Corporate principles

- Treat fairly and with respect to all employees of the Group.
- Not to tolerate any form of physical, psychological, moral or abuse of authority as well as any other conduct that may generate an intimidating or offensive environment with the rights of individuals.

Guidelines for action

- Treat your co-workers and business partners (suppliers, customers, etc.) in a fair and respectful way, fostering a pleasant, healthy and safe work environment.

Health & Safety

Background

The MMM Group is committed to the safety and health of its personnel, in accordance with the applicable legal provisions and the Group's occupational health and safety policy.

Corporate principles

- Ensure that the environment of any person who has an employment relationship with the company is safe and healthy through the implementation of accident prevention systems in order to develop their professional capacity with all safety and integrity.

Guidelines for action

- Know and comply with the preventive measures in the field of health & safety identified by the company.
- Ensure that all employees in your charge have the necessary training and information before starting a job.
- Use the protection measures, individual and collective, that the company puts at your disposal.
- Inform Human Resources if:
 - ✓ they ask you to fulfill some tasks that you consider unsafe,
 - ✓ they ask you to do a job for which you believe you are not properly trained and that may injure you or others,
 - ✓ if you see someone perform a task that you think is unsafe.



Dialogue and consultation with employees

Background

Employees are the backbone of every company and the quality of its products. This is a clear principle within the MMM Group that adopts policies of approaching employees about their work performance.

Corporate principles

- Recognize the basic right of all employees to freedom of association and collective bargaining in the workplace.
- Not to interfere with an employee's decision about his or her right to join or to discriminate against him or her for membership.

Guidelines for action

- Make responsible use of your freedom of association rights in the workplace.

Working hours and remuneration

Background

The MMM Group has a commitment to its employees in relation to compliance with the labor laws stipulated in each country and to the compensation of their professional performance.

Corporate principles

- Respect the maximum hours of work performance set out in the labor laws (including overtime), the granting of scheduled days off and the salary coverage of annual leave.
- Respect minimum wages, overtime, wage discounts, pay based on performance and other remuneration.

Guidelines for action

- Comply with the working conditions agreed in the employment contracts.



COMMITMENT TO CUSTOMERS

The automotive sector carries with it an inherent responsibility with the product and its quality associated with the use of parts for safety. Therefore, the MMM Group has a commitment to the quality of its products, understanding the needs of the customer and making controls on all products and services, placing emphasis on safety products.



Customer satisfaction

Background

One of the successes of the MMM Group is based on offering a high added value to our customers. This means being close to them to listen to them and produce products that are aligned with their real needs and expectations.

Corporate principles

- Prioritize the satisfaction of our customers,
- Continuously exceed the needs and expectations of our customers,
- Constantly improve our products.

Guidelines for action

- Ensure that our individual decisions and actions contribute to a positive perception of the company, improve the satisfaction of our customers and promote their loyalty.

Quality of our products

Background

The MMM Group prioritizes the quality of all the products we supply to our customers, in line with the quality policy in force.

Corporate principles

- Comply with all laws, rules, internal standards, and specific customer requirements related to the quality of our products.
- Subject our products to rigorous quality controls and processes to give the greatest confidence to our customers.
- Acquire goods and services that meet our quality standards.
- Collaborate with suppliers to ensure quality throughout the production chain.

Guidelines for action

- Perform all quality controls established by the company.
- Not to alter any quality control results to hide deviations from the acceptance/rejection criteria of the controlled items.
- Submit to the acceptance of customers any significant changes after the initial approval of the parts.
- Report if they detect breaches of the critical parameters of the products before their delivery to customers.
- Communicate to the hierarchical superior any breach of the established rules.



Safety of our products

Background

Products manufactured for the automotive sector, in many cases, are part of the vehicle safety system; therefore, it is the responsibility of the MMM Group to prevent any risk that may affect the security of users.

Corporate principles

- Treat with special care and perform more stringent controls to match or exceed compliance with regulations and / or the needs of our customers.

Guidelines for action

- Perform all the controls established by the company.
- Not to alter any result the checks carried out to conceal deviations that could affect the safety of vehicles.
- Report if breaches of critical parameters are detected before delivery to customers.
- Communicate to the hierarchical superior any breach of the established rules.



PROTECTION OF THE ENVIRONMENT

The MMM Group agrees that it is of interest to preserve and protect the environment by minimizing the impact of productive activity and to consider the environmental and efficiency aspects in the life cycle of the Group's products and activities, to contribute to the sustainable development of the company.



Protection of the environment

Background

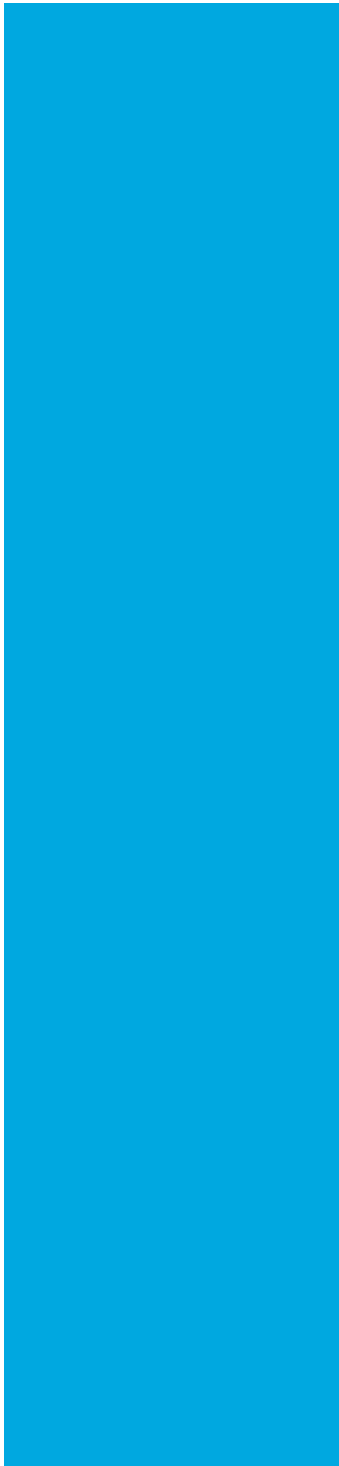
The MMM Group is committed to the preservation and protection of the environment, in accordance with the applicable legal provisions and the environmental policy of the Group.

Corporate principles

- Anticipate and comply with the laws and regulations of environmental protection applicable in the countries / regions where our activity is carried out,
- Reduce the environmental impact of activities,
- Bet on environmental management systems.
- Ensure at all production sites, the reduction of greenhouse gas emissions: promote the use of available technical improvements and reduce energy consumption.
- Correctly manage waste under the philosophy of minimization, recycling, reuse, and recovery.
- As far as possible, work to remove from the product chain, elements containing chemical substances. In the event of not being able to dispose of such substances, inform the competent authorities of the quantities of chemical substances as designated by the regulations of each country / region.
- Use raw materials free of polluting chemicals.
- Look for environmentally friendly suppliers in your supply chain.

Guidelines for action

- Ensure that your activities comply with the legal requirements of the environment that they apply in the countries in which we operate.
- Comply with the environmental and waste management programs implemented by the company.
- Make efficient and appropriate use of resources and energy.



ETHICS AND INTEGRITY IN BUSINESS

We aspire to the highest level of integrity and ethical behavior. All our company's business partners, that is, those with whom we do business, must be able to trust what we say and believe that we will always keep our word.



Fair and free competition

Background

Fair and free competition is protected by law. Compliance ensures an improvement in global competitiveness and that there are no distortions in the market, which benefits all participants.

Corporate principles

- To implement commercial practices based on our merits, on the market economy and on free competition.

Guidelines for action

- Not to participate in verbal or written agreements with our competitors that violate the laws of free competition in the market (not to carry out misleading advertising, to agree on prices, to divide zones or to exchange commercial information).
- Avoid conversations or any other contact with competitors regarding relevant market information (pricing, business planning, product developments or delivery times).

Prohibition of corruption

Background

Corruption is a serious problem in commercial activities. Any commercial decision influenced by corruption distorts competition, harms society and can have serious consequences for the MMM Group.

Corporate principles

The MMM Group strictly prohibits any practice of corruption and bribery. It is not allowed:

- Offer, directly or indirectly, money, gratuities, donations, gifts, attentions, or bribes in commercial relations with customers and public officials that favor commercial decision-making or expedite the resolution of customs procedures.
- Demand or accept, directly or indirectly, money, gratuities, donations, gifts, attentions, or bribes from suppliers, which may influence commercial decision-making.

Guidelines for action

- Do not bribe third parties.
- Not accepting bribes from third parties.
- Report any indication of corruption to the Compliance Officer.



Conflicts of interest

Background

There is a conflict of interest when in certain situations you act giving priority to personal or third-party interests over the interests of the company

Corporate principles

- Make decisions based on objective criteria and not be influenced by personal interests or relationships.

Guidelines for action

- Not to engage in activities that create, or appear to create, conflicts between our personal interests and the interests of the company.
- Inform the Compliance Officer of any conflicts of interest that you may detect in the company.

Hiring

Background

The commercial activity of the MMM Group is contractually linked to many suppliers and service companies.

Corporate principles

- Select suppliers and service companies and make purchasing decisions based on objective criteria.
- Promote strict compliance by suppliers with contractual conditions, current legislation, and applicable regulations, especially in relation to human rights, labor aspects, prevention of occupational risks, quality, and environment.
- Promote stable relationships with our suppliers, based on the demand for the highest quality, the search for continuous improvement and mutual benefit.

Guidelines for action

- Buy with total independence of decision, and regardless of any personal, family, or economic relationship, which may call into question the criteria followed in decision-making.
- Not to buy any product or service without having analyzed the market and looked for alternatives.
- Follow the guidelines established in the internal procedures for supplier evaluation and purchasing management.



Mineral conflicts

Background

The globalization of business has allowed the economy to inherently seek the most productive ways to obtain resources in any country. This fact does not imply that human rights and other values described in this document should be violated.

Corporate principles

- Not to buy products containing minerals that come from countries in conflict or that are violating human rights.
- Require all its suppliers to make a declaration of origin for products containing minerals.

Guidelines for action

- Follow the guidelines established by the company not to buy products that come from countries in conflict or that are violating human rights.
- In case of suspicions or evidence of a conflicting origin of the products, implement actions to provide materials with alternative sources of the resource or the substitution of minerals.

Exports

Background

As a global supplier, the MMM Group trades goods between countries that may be subject to prohibitions, restrictions, approvals by authorities or other supervisory measures. These exchanges are carried out both between Group companies and with third parties.

Corporate principles

- Comply with all rules and regulations relating to the import and export of goods and services.

Guidelines for action

- Know the limitations on imports and exports of goods and services and follow the laws in force.



Accounting and financial reporting

Background

Owners, creditors, and other stakeholders have a legitimate interest in the financial and accounting information of our company. The MMM Group can only generate and maintain their trust if their accounting and financial information is accurate, complete, and clear.

Corporate principles

- Strictly comply with the legal provisions of the countries in which the MMM Group operates related to accounting and financial reporting.
- Do not falsify any financial information about the company.
- Cooperate fully with auditors and inspectors, giving access to the information requested.

Guidelines for action

- If you are directly involved, comply to ensure that our financial records are complete and accurate, and internal controls respected.

Taxes and customs

Background

The global nature of our activities and the opening of new markets means that we are obliged to comply with a set of rules in the field of taxation and customs.

Corporate principles

- Comply with tax and customs obligations in the countries in which the MMM Group operates.

Guidelines for action

- If you are directly involved, ensure that taxes and customs are calculated correctly on time and completely and that they are paid to the competent tax authorities.
- If information becomes available that tax and customs rules are being violated, use all possible means to prevent or arrest it.

Prohibition of money laundering and terrorist financing

Background

Money laundering consists of putting into circulation money or any other asset derived, directly or indirectly, from criminal acts by concealing its illicit origin.

The financing of terrorism exists when money or other means are provided for terrorist criminal activities or to support terrorist organizations.



Corporate principles

- Conduct business with respectable partners, who operate in accordance with legal provisions.
- Carefully check the identity of our business partners.
- Ensure that payment flows are transparent and open and that they are accounted for in accordance with current legislation.

Guidelines for action

- Not to take any action that may be contrary to national or international regulations on money laundering.
- Be attentive to any suspicious behavior of business partners (customers, commission agents, etc.).
- Comply with all applicable rules in relation to the recording and posting of business transactions.

Political activity

Background

Policy and legislation influence the economic framework in which our business is carried out. It is therefore necessary to consider our principles and guidelines for action in this area.

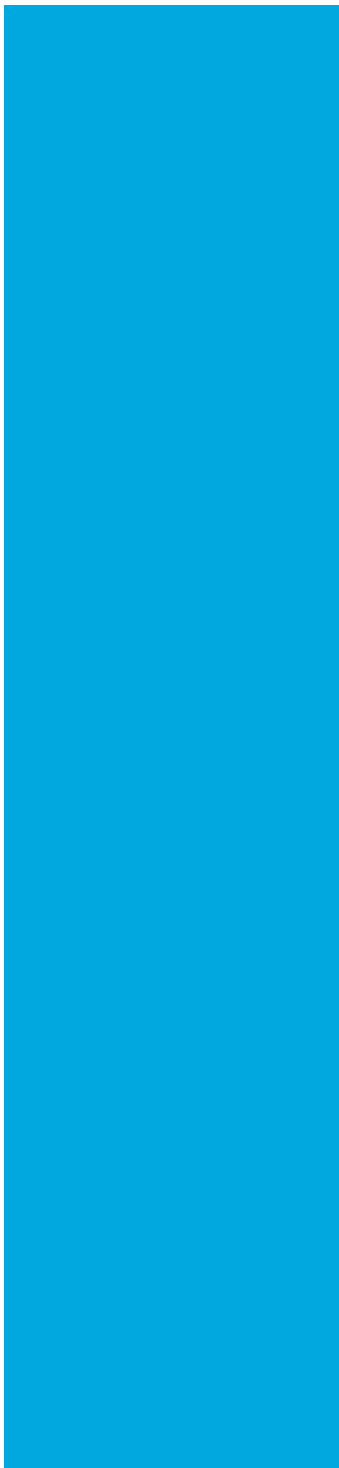
Corporate principles

The MMM Group is committed to:

- Not to participate in any political activity or make any kind of economic donation of a political nature in the countries in which it carries out its activity.
- Not dishonestly influencing policy makers and governments.

Guidelines for action

- As an employee you have the right to participate individually in political matters, but this activity shall have nothing to do with the company or go against its interests and must be carried out in your free time and with your own resources.



LIABILITY TO ASSETS

The tangible and intangible assets of the company are key resources to ensure our competitiveness in the market and, therefore, must be managed in a responsible manner by the entire human team that is part of the MMM Group.



Use of the Group's assets

Background

The assets of the MMM Group are fundamental to achieving the company's objectives and must be protected.

Corporate principles

- Preserve, respect, and responsibly use all our assets and not use them for non-business purposes.

Guidelines for action

- Take care of, have respect, and use only for professional purposes all the resources that the company puts at your disposal (computers, tools, machinery, etc.).

Data protection

Background

The protection of privacy in the field of the use of personal data is one of the rights contained in the legislation.

Corporate principles

- Collect, use, process, and store personal data in accordance with the legal provisions of each country.
- Take reasonable and appropriate measures to safeguard the security and confidentiality of company records containing personal information.

Guidelines for action

- Use the personal data to which you have access at your workplace only for the purpose for which they have been requested.
- Store, dispose of and transmit this data securely.
- Not to provide personal data to any person unless you have the proper authorization.

Protection of intellectual and industrial property

Background

In our sector, innovation and development are key elements for the future of the company. All the knowledge generated, which is embodied in patents, plans, procedures, control plans and other similar documents, is the basis of our commercial success.

Corporate principles

- Protect and use the intellectual and industrial property rights belonging to the Group.
- Respect the intellectual and industrial property of our competitors, not obtaining information about it from third parties through improper forms or by making improper use of such information.



Guidelines for action

- If it is under your responsibility, verify that the intellectual and industrial property rights of third parties are not infringed before starting the marketing of a new product.

Confidentiality

Background

During your working relationship with the MMM Group, you may acquire strategic, technical, operational, commercial and/or financial information about the company. This information is confidential and its disclosure or advertising may affect the interests of the company.

Corporate principles

- Protect with the utmost care the knowhow of the company.
- Not to access by unlawful means relevant information of other competitors.

Guidelines for action

- Not to disclose confidential information to anyone outside the company, except when you are expressly authorized to do so or act in compliance with a judicial resolution or express precept of the law.
- Do not introduce confidential information of other organizations into our company, unless there are agreements that allow it.
- Not to use for own or third-party purposes, nor to obtain profits or profits from the knowhow of the company.
- Not to take you or disclose confidential or confidential information of the company once your employment relationship with it has ended.

Security of computer systems

Background

Our information technology systems are a key component for the development of our business. At the same time, they involve numerous risks such as damage to the systems, loss of data or fraudulent use of them.

Corporate principles

- Respect computer security.
- Comply with current regulations.

Guidelines for action

- Respect the security, control, access and use of information systems established by the company.
- Not to install or use, in the computer equipment that the company makes available to you, programs or applications without the corresponding license or whose use could cause damage to the systems of the company or of third parties.
- Not to cause damage, erase or make inaccessible data or information systems outside the company.



CONTACT FOR QUESTIONS AND COMPLAINTS

The company expects you to act ethically and comply with the legislation that applies to us, with the Ethical Code and with the policies and procedures that the company has developed and brought to your attention.

If you want to raise questions or concerns related to this code, your first point of contact is your hierarchical superior. In addition, you can contact your company's Compliance Officer in person or send an email to compliance@mmm.es

If you suspect that an irregularity, an illegal act or contrary to the rules contained in this Ethical Code or any other misconduct in our work environment has been committed, you can contact your company's Compliance Officer in person, send an email to the address of e-mail: compliance@mmm.es

Likewise, you can use the G Complaint potential non-compliance complaint, available, next to the mailbox to deposit it, in the dining room of the plant.

Communications of complaints may not be anonymous but shall be considered confidential information.

The MMM Group undertakes not to take any form of retaliation, direct or indirect, against employees who have reported an allegedly anomalous action.

All communications about misconduct received will be analyzed and investigated through interviews with personnel involved or who may have knowledge of the alleged incident and/or the review of documents.

If an employee is found to have violated the legal provisions or conduct described in this Ethical Code or makes false complaints, disciplinary measures will be applied in accordance with the regime of fouls and penalties established in the corresponding collective agreements or in the applicable labor legislation.

ENTRY INTO FORCE

This Ethical Code, approved by the Board of Directors of the MMM Group, entered into force on October 23, 2018.