



CODE OF CONDUCT

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1. INTRODUCTION

WHY A CODE OF CONDUCT?

The purpose of this Code of Conduct is to introduce IRAM's employees to the values, principles, responsibilities and ethical commitments intended to guide their conduct and which must be complied with in the performance of their duties, especially with customers, suppliers, government entities, in relation to society, the environment and to themselves, as well as with respect to the performance of the institute's activities, in order to:

Provide a framework for what the Institute considers to be an ethical, responsible and sustainable conduct.

Provide employees with guidance when faced with situations that present a legal or ethical question.

Avoid actions of any kind that affect the healthy interaction among IRAM's workers, or that are contrary to the achievement of our institutional objectives.

Be better citizens, by respecting, obeying and working with honesty and integrity, in search of excellence in the provision of our services.

IRAM's Code of Conduct is not intended to be an exhaustive list of requirements that must be met by its employees, but rather, the document that provides the foundation for the principles and values in which we believe and under which we work and expect our business partners to work as well. It should not be interpreted as the maximum objective to be achieved, but rather as the minimum requirements that we must satisfy on a daily basis. This Code of Conduct encompasses both the way in which IRAM conducts its activities and the conduct of the personnel who carry them out at all levels of the institution, not only in normal day-to-day situations but also in cases where there may be challenges to their personal or professional integrity.



2. SCOPE

This Code of Conduct must be followed by the Governing Bodies, by the General Director, Directors, Managers, Professionals and Administrative Staff of IRAM, regardless of their hierarchy or involvement with IRAM.

Likewise, it is to be applied to the members of the different technical committees and to the personnel hired, to all third parties who participate in any of the activities within the framework of the Institute, as well as to those who act on behalf of IRAM or in its interest.

3. OUR VALUES

IRAM's values are the governing principles that guide all our actions and behaviors. Compliance with those values ensures that our work is carried out with honesty and transparency, strengthening our links with the institution, among its members and with the business partners with whom we interact.

IRAM's values are the following:



- ❖ Integrity: which means acting honorably, with ethical conduct, respectful of others, while being truthful and transparent.
- ❖ Excellence: which means acting effectively and efficiently, being assertive, being willing to collaborate and work as a team, conveying confidence, having the ability to innovate and agility, and acting professionally, in all our relationships.
- ❖ Commitment: which means working loyally as part of the IRAM team, acting responsibly, being willing to do even more than expected to fulfill what was agreed. Exemplary behavior, initiative and proactivity are expected.
- ❖ Independence: which means acting with self-determination, without external conditioning, neutrally and impartially.

4. OUR RESPONSIBILITIES

4.1. As IRAM employees

- Always comply with the laws, guidelines and procedures in force in the jurisdiction where we operate as well as those of IRAM regardless of the location of our work and the



situations we are faced with.

- Know this code and the other policies and procedures that make up IRAM's integrity program, as well as apply and enforce them.
- Consult in case of doubt and/or ask for help every time we are not sure about the ethics or the lawfulness of the decision to be made.
- Promptly report any activity that violates or could violate the Code of Conduct and the other rules that make up the Integrity Program.
- Cooperate in internal investigations.

4.2. As leaders within IRAM

Leaders -that is, those who are in charge of others- in addition to the responsibilities they have as employees, must:

- Lead by example, in both what is said and what is done.
- Do not incur in power abuse situations.
- Promote a working environment where employees feel free and safe to consult and talk openly about integrity issues.
- Ensure that employees know and respect this code and other rules that make up the Integrity Program in their daily activities, providing them with the necessary training and assistance.
- Support the collaborators in consulting a matter and guarantee them that they will not be subject to any retaliation.
- Report any illegal or unethical conduct, promptly adopting the most appropriate and suitable measures.
- Actively support ethical initiatives within the scope of IRAM.



5. OUR PRINCIPLES OF OPERATION.

5.1. We work with righteousness and respect the law

We act with righteousness and integrity. This means that we respect and comply with the rules, provisions and laws in force in all jurisdictions where we operate, as well as with IRAM's internal standards. We do so always, in each and every action we take in and for IRAM.

5.2. We have zero tolerance for bribery and corruption

This means that the following is strictly forbidden:

- All acts of bribery and corruption.
- Offering, promising and/or giving improper benefits of any nature to any official in the name of, in the interest of, or for the profit of IRAM.
- Offering, promising and/or giving improper benefits of any nature to any person for the purpose of exerting influence over an official.
- Simple facilitation payments to officials even if they do not seek an undue benefit.



In the event of any such situation, demand or request, it is expected that the requestor be notified of IRAM's refusal to act in such a manner, and that the supervisor and/or the Integrity Committee be immediately informed of such situation.



5.3. We have zero tolerance for anti-competitive practices

IRAM will not tolerate participation in any type of practice contrary to fair and free competition in the market, which implies that, among other actions that may affect this policy, the following will not be allowed:

- Coordinate bids in tender procedures.
- Simulate or offer to simulate fictitious or non-existent competition with a third party.
- Participate in agreements to set prices or installments.
- Exchange sensitive information with competitors.

5.4. We take extreme care when interacting with the public sector

When interacting with any type of government entity and/or public official of any jurisdiction, extreme care must be taken to know and respect ethical and professional rules and regulations and to act in an ethical, honest, independent and transparent manner; assuming the commitment to communicate fully and reliably the information required by the applicable regulations to the competent authorities, as well as to report internally any irregular situation that may have arisen.



This principle should be interpreted in conjunction with the Procedure for the Interaction with Officials, which specifies the care and actions to be implemented.



5.5. We are unbiased and do not attempt to influence on others

This means that we must avoid being or being placed in such situations where our particular interests –whether economic or otherwise– interfere or may interfere with the objectivity and impartiality that IRAM requires us to have in order to perform our tasks.

5.5.1. We do not incur in conflict of interest situations.

This means that we do not engage in actual or apparent conflicts of interest, which occurs when someone might suspect or reasonably think that a conflict may exist even though it does not; and that if any situation might affect our impartiality or reasonably call such impartiality into question, the following must be done:

- Immediately report the situation to the respective supervisor, with a copy to the Integrity Committee.
- Preventively, refrain from intervening in the situation.



See impartiality and conflict of interest procedure.

5.5.2. We are responsible when making and/or receiving gifts and/or hospitality.

IRAM approves gifts and hospitality exclusively in the form of appropriate and legal business courtesies. Therefore, they may be given or received provided that:

- These are gifts or benefits of reasonable value (neither luxurious nor in excess), which are commonly accepted or are promotional.



- They are permitted under all applicable laws and regulations.
- They are not given to or by the same recipient on a frequent basis.
- They are not given for the purpose of influencing business decisions in bad faith or appearing to serve an improper purpose.
- They are not given or received without expectation of return.



If the receiver of the gift or hospitality is a public official, the Integrity Committee should always be consulted first.

5.5.3. We are responsible regarding donations.

Donations can only be made when:

- They are consistent with legitimate corporate social responsibility purposes and are based on IRAM's decisions that are not in any way conditioned by government officials or organizations.
- The background and profile of the entity receiving the contribution are duly assessed.
- They are carried out and/or channeled to entities that are not suspected of having any connection with political-partisan officials or organizations, or with criminal organizations.
- An adequate payment format is ensured and a proper documentary support is kept for such purpose.

5.6. We do not involve IRAM in political support of contributions

This means that IRAM prohibits making political contributions on its behalf, for its benefit or in its interest. The following is included in this prohibition:



- Any contribution or activity that could even minimally involve the name or image of IRAM in any political party support or funding activity.
- That those who are members of IRAM encourage others to make campaign or political contributions.



This does not imply that IRAM hinders or seeks to limit the political or social militancy of those who are part of the Institute. Instead, it only claims that this activity should be kept separate from the activity they carry out for IRAM.

5.7. We have zero tolerance for fraud

Therefore, the following is strictly forbidden:

- The improper and deliberate use of IRAM's resources and/or assets for personal benefit and/or for the benefit of a third party.
- The appropriation or theft of IRAM's resources and/or assets.
- The submission of false information regarding expenses incurred and/or to be reimbursed.
- The alteration of accounting records.
- Covering up these types of practices when there is knowledge or suspicion that they have occurred.

5.8. We have zero tolerance for asset laundering

The following is strictly prohibited:

- Any practice that facilitates the granting of lawful or legitimate appearance to goods of



possible criminal or spurious origin.

- Facilitating or participating in operations that involve applying funds arising from illegal acts to IRAM's activities.
- Cooperate in transactions when there is reason to suspect that the funds came from an illegal activity such as fraud or corruption.
- Making contributions or providing support to persons or entities linked to organized crime.

Therefore, IRAM shall only carry out commercial transactions with customers or suppliers whose identity, reputation and activities are verifiable and legitimate.

5.9. We care for IRAM's name and reputation

Therefore, on the one hand, our communications with third parties that refer to or involve and/or impact IRAM must be timely, accurate, complete and understandable. In addition, we must bear in mind that the information submitted before control bodies, analysts and the media are the responsibility of the General Management and the Communication and Press Department, respectively.

On the other hand, this means that IRAM expects that in case of doubt as to whether any of our actions could negatively impact the image and reputation of the organization, we shall refrain from advancing and shall ask for advice.

6. OUR INTERNAL RELATIONS, WITH THIRD PARTIES, AND WITH THE ENVIRONMENT

Without prejudice to the fact that all the actions that we undertake are to be guided by our values and principles of action, depending on the area in question, the following must also be taken into special consideration:



6.1 Our internal relations

6.1.1. Commitment to Human Rights

IRAM is committed to complying with the human rights acknowledged in national and international legislation and to promoting responsible labor practices.

IRAM expresses its total rejection of the violation of these rights and expresses a zero tolerance towards the direct or indirect use of child labor and/or forced labor and/or slavery, and is committed to respecting freedom of association, collective bargaining and the rights of minorities.

6.1.2. We promote respect, gender equity and diversity

IRAM believes that diversity makes it stronger. Diversity of experiences, points of view and styles of those who are part of the Institute not only improves the quality of the work being done, but it also contributes to an enriched working environment where we can learn from each other.

IRAM also relies on the fundamental principle that everyone has the right to equal treatment and equal opportunities, without any kind of discrimination. Therefore, IRAM and each of its members are committed to the following:

- Maintaining an inclusive culture where diversity is embraced and celebrated.
- Not discriminating against or tolerating any practice of discrimination on the basis of nationality, race, color, social origin, age, sex, marital status, sexual orientation, ideology, political opinions, religion, or any other personal, physical, or social condition.
- Promoting equal treatment between men and women as regards access to employment, training and promotion of professionals and working conditions.



6.1.3. We foster a good working environment and reject any form of violence and harassment

IRAM does not tolerate bullying, harassing, disrespectful or degrading behavior against individual dignity.

Harassment may consist of any undesirable conduct that creates an intimidating, hostile, or offensive work environment, or that has the effect or purpose of unreasonably interfering with a person's work performance.

Accordingly, IRAM and each of its members must act as follows:

- Avoid and condemn any manifestation of violence, threats, intimidation, physical, sexual, psychological and moral harassment or abuse of authority at work, or any other conduct that may create an intimidating or an offensive environment.
- Avoid and condemn such behavior, both on the premises of the Institute or outside the workplace, when such conduct affects any activity being conducted on behalf of the Institute, or when it is an online intimidating behavior.
- Promote measures or actions aimed at preventing this type of practice within its scope of action.

6.1.4. Commitment to safety at the workplace

IRAM promotes a healthy and safe working environment. Therefore, IRAM and those who are part of it must do as follows:

- Comply with all safety laws and regulations in the workplace.
- Provide the necessary training and security to perform their tasks in a safe manner.
- Provide safety elements when these are necessary for the type of work to be done.
- Refrain from performing work duties under the influence of alcohol and/or any prohibited drug.



6.1.5. We handle insider information responsibly

Non-public information owned by IRAM will be considered as restricted and confidential information and will be subject to professional secrecy, which means that its content may not be provided to third parties, except with the prior and express authorization of the competent body in each case, or unless required by law, court or administrative authority.

Therefore, IRAM and its members must comply with the following confidentiality rules:

- They must keep strict confidentiality about the content of their work in their relationships.
- They must not disclose confidential internal information or information about suppliers and clients to anyone, including friends, family, clients, or suppliers.
- They must keep and make keep confidentiality, using all available security means and applying the established procedures to protect such restricted and confidential information.
- They must refrain from using or exploiting said information for their own benefit or for the benefit of any third party.
- In case of termination of the labor or professional relationship, the restricted and confidential information must be returned by the person to IRAM, including all documents and storage media or devices, as well as the information stored in the respective computer terminal, always bearing in mind the person's duty of confidentiality.

6.1.6. We safeguard personal data and confidentiality

Personal data will always be managed in compliance with the laws and recommendations issued by the supervisory authority.

IRAM respects the confidentiality of its clients and the personal, financial and health information of those who are part of the Institute.

Therefore, we are committed to:

- Treat, use and share personal data when there is a legitimate reason.



- Maintain the confidentiality of such data and comply with the provisions of the legislation on protection of personal data as applicable.
- Not to disclose them to third parties, except with their prior consent, or by legal obligation, or as a result of judicial or administrative rulings.

6.1.7. We make reasonable and careful use of IRAM resources

We are all responsible for the proper use of IRAM's assets and resources (including physical, electronic, financial and intangible assets, as well as the image and reputation of the Institute).

This is why we must:

- Manage resources with efficiency, competence and diligence.
- Protect and conserve IRAM's resources.
- Use resources only for their assigned purposes, in a rational way, and avoiding abuse, waste or misuse thereof.
- Protect them from misuse, abuse, sabotage or loss.



These resources include, among others, computers, Internet access, e-mail, databases, industry secrets, software, tools, hardware, vehicles, corporate cards, etc. IRAM reserves the right to control and monitor the use of the assigned assets in accordance with current regulations.



6.1.8. Moderate expectation of privacy

IRAM provides us with communication devices, networks and systems as tools to perform our duties on its behalf or for its benefit. Such means are owned by IRAM and are intended for the work or professional purposes assigned.

Therefore, their use for private purposes is prohibited and it must be considered that there is a very reduced expectation of privacy in relation to them. Furthermore, IRAM reserves the right to control their use in the broadest manner permitted within the framework of current legislation.

The very low expectation of privacy includes (but is not limited to) the following:

- Interior of cabinets and office furniture;
- Work e-mail;
- Shared folders;
- Access to the Institute's system or any other similar one;
- Devices such as smartphones, tablets, notebooks, PCs, or similar devices provided or allowed by IRAM for use in work tasks;
- Internet usage history on the above-mentioned devices;
- Audio and video recordings from security cameras;
- Any other as determined by IRAM in its information technology policies.

6.2. Our relations with third parties

6.2.1 Our relationship with suppliers and contractors.

In dealing with our suppliers and contractors, we are expected to:

- Act professionally and impartially, adjusting our behavior at all times to the provisions of this Code.
- Offer them an honest, fair, equitable and respectful treatment.



- Receive, manage and respond to any comments, complaints and/or claims that may arise.
- Promote fair, efficient and transparent procurement processes.
- Promote interaction with those who have a strong reputation for fairness and integrity in the way they interact.
- Verify that the products and/or services provided meet or improve the quality requested.

6.2.2. Our relationship with the members of the technical standardization committees.

The representatives in the technical committees, in addition to complying with the provisions of this Code, must do as follows:

- Encourage participation and diversity in the formation of the respective committees.
- Commit to maintaining standards of respect, courtesy and professionalism, avoiding any behavior that may morally and materially harm IRAM and/or other representatives of the Technical Committees.

6.2.3. Our relationship with other interested parties.

When dealing with such third parties and/or other interested parties, IRAM expects that in addition to applying our principles, we try to be open and receptive to those who contact the Institute, providing always a proper, respectful and equal treatment.

Additionally, any business partner of IRAM as well as any third party acting on behalf of or in the interest of the Institute, shall:

- Comply with the applicable law, our Code and other policies that make up the Integrity Program, including, but not limited to, our policy of preventing wrongdoing in the context of the interactions with the public sector, as well as with the impartiality and conflict of interest procedure.



- Subscribe to our standards and comply with our ethical requirements, taking special care when acting on behalf or in the interest of IRAM before other third parties.

6.2.4. With relation to Communities and Society.

- To facilitate, improve and make people's lives safer, and to add value to organizations of all types and sizes in terms of competitiveness, sustainability and access to markets.
- To be sensitive to the conditions that cause our activities and make the greatest effort, to the extent provided under the law, to prevent and/or mitigate them.

6.3. Our relations with the environment

The world is facing unprecedented environmental challenges and IRAM takes the impact of its activities very seriously. The effective performance of its Environmental Management System proves this commitment. Therefore, it is expected that:

- The environmental dimension be incorporated, as far as possible, in the contents of the standards we develop.
- The environmental dimension be embodied in the processes of planning and execution of activities, promoting its consideration in the cost-benefit analysis.

7. COMPLAINTS, REPORTING AND INVESTIGATIONS

7.1. Obligation to report

It is mandatory to report any irregularities or violations of this Code and other rules and procedures that constitute IRAM's Integrity Program and/or that must be complied with by the Institute, when it is known or there is reasonable evidence that they would have occurred.

Accordingly, IRAM expects that:



- Any doubts that may arise regarding the interpretation of this Code and/or any other policy or procedure which is in line with the Integrity Program be consulted.
- Any suspicion or concern regarding a possible failure to comply with these standards be reported in good faith.

7.2. Ethics Line

A consultation or report may be made as follows:

- Using the consultation and report channel: integridad@iram.org.ar;
- Through the form available on the website and on the Institute's intranet;
- Contacting any of the members of the Integrity Committee communicated through the website and the intranet of the Institute;
- And/or through the channels that will eventually be added in due course.

These channels may be used by any person, whether related to IRAM or not, and whoever uses them will have the right to make their complaint anonymously if they so wish, to have their case treated with confidentiality and professionalism, and to be protected against any retaliation.

Anonymous reporting is widely permitted, but the complainant should be aware that anonymous reports that are malicious, implausible or totally unfounded will not be investigated.

7.3. Whistleblower protection

IRAM members have the right to express their ethical concerns in good faith without fear of punishment or persecution.

Therefore, IRAM does not tolerate any type of retaliation against collaborators who in good faith report a concern or a breach.

Anyone who takes action against another person for raising a concern or participating in an investigation shall be subject to disciplinary action, which may include termination of employment.



7.4. Obligation to collaborate

IRAM people have an obligation to cooperate at all times with investigations of reports of conduct contrary to the Code.

Failure to report any suspected violation or failure to cooperate with an internal investigation shall be deemed a serious offense and subject to disciplinary action.

7.5. Report management

All reports, as well as any information related to them, must be treated seriously, rigorously and confidentially. Anonymous reports may be made, and in those cases in which the person reporting identifies himself/herself, his/her data must be kept absolutely confidential as long as the facts are not required to be communicated to a judicial authority or the latter requires such information.

The information received and collected may be shared only with those persons who should know it in order to safeguard the interests of IRAM and/or to decide the application of sanctions that may be applicable.

7.6. Integrity Committee

The Committee is the authority for the internal application of this Code and is responsible for the management of the Ethical Channel. Its main function is to carry out all necessary actions to ensure the proper functioning of IRAM's Integrity Program, its continuous monitoring and improvement.

Some of its powers and responsibilities include the following:

- Provide advice on integrity and other issues related to IRAM's Integrity Program to the General Management and keep it informed on the progress of the Program.
- Manage the complaints that are received through the IRAM channel, as well as those that are received or known by other means.
- Take the necessary actions to ensure the protection of the anonymity and the identity of



the complainants, the protection actions against retaliation and, in general, the protection of the confidentiality of the matters of the Ethical Channel and the internal investigations.

- Conduct internal investigations in response to relevant reports or other events of interest, deciding, depending on the case, whether to carry them out directly by one of its members or through specialized external experts under the supervision of the Committee.
- Advise the General Management on reactive and corrective measures to be adopted in case of infringements of the Code of Conduct and other IRAM's integrity policies.



Investigations shall be conducted as provided for by the complaints procedure.

7.7. Sanctions

IRAM may apply disciplinary sanctions in case of breach of this Code of Conduct, IRAM's rules and/or policies, regulations and laws in force, according to the seriousness of the matter and the conduct of the author.

Such sanctions may even lead to the termination of the labor or contractual relationship, as the case may be, as well as to the filing of any legal actions that may correspond.

Likewise, anyone who in bad faith makes false reports or complaints and/or lies or obstructs the investigation of an ethical case, shall also be subject to the corresponding sanctions.

8. MONITORING AND COMMUNICATION



8.1. Training

In order to guarantee the necessary knowledge, understanding and effective compliance, IRAM is committed to periodically providing all its employees and third parties with the necessary tools to ensure that they know, understand and apply the principles, values and behaviors contained in this Code and all other standards contained in the Integrity Program.

8.2. Dissemination

In order to guarantee its dissemination, the present Code shall be published on the organization's website, and several regular communication and dissemination campaigns shall be developed for specific internal and external audiences.

8.3. Code review and update

At the initiative of the Integrity Committee, this Code may be revised and updated on the basis of the report made on the subject, as well as of the different suggestions and proposals made by the internal areas of the Institute or, individually, by the professionals of IRAM. Each and every one of the addressees of this Code may make proposals for improvement and promote the adjustment, updating or amendment of this Code.

Notwithstanding the above, this Code must be reviewed in a comprehensive manner every two years.

9. VALIDITY

This Code shall enter into force as from the next business day after its approval by the Board of Directors of the "Instituto Argentino de Normalización y Certificación" (IRAM) (Argentine Standardization and Certification Institute).