



*Corporate Social Responsibility Policy*

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## **1 Introduction**

The VISCOFAN, S.A. (the “Company”) Administrative Board has been granted the authority to design, assess and revise the Company’s corporate governance system, which contains the corresponding action guidelines, those of its administrators, managers and employees.

Viscofan understands corporate social responsibility to mean the way in which it relates with all stakeholders: shareholders, the market (from the providers to clients), employees and society as a whole.

The corporate social responsibility policy has the following objectives:

- Promote the development of a best practices culture within the group’s social responsibility.
- Contribute to improving the well-being of individuals, drive forward the economic, environmental and social development of the communities in which the Viscofan Group is present, and create sustainable value for shareholders, employees, clients, providers, and the society in general (the “stakeholders”) through ethical behaviour.

With this corporate social responsibility Policy, the Company acknowledges its commitment to developing its activities responsibly. For this it seeks to:

- Maximise the creation of sustainable and shared values for its interest groups: shareholders, employees, providers, clients and society as a whole.
- Identify, prevent and correct the possible negative impacts of its actions.

## **2 Field of application**

This Policy is applied by the Viscofan, S.A. Administrative Board and will be applied in VISCOFAN, S.A. and within the companies of its consolidated group.

## **3 General principles and action guidelines**

The general principles and action guidelines defined in the Company strategy regarding corporate social responsibility are as follows:

## **Human rights**

Respect and encourage internationally recognised human rights, within the field of influence of the group companies, following and supporting, for these purposes, the principles of the UN World Pact, ensuring the rights of workers and avoiding any practice that may be a violation of individual or collective dignity.

Provide a safe and healthy working environment in which equal opportunities are respected, there is no discrimination, and where diversity, training, and talent management are encouraged, and there is conciliation between professional, personal and family life.

## **Sustainability**

Ensure the Company's mid and long-term financial sustainability, guaranteeing the generation of economic value for shareholders and the different stakeholders with which it is involved.

Promote free market practices, rejecting any kind of illegal or fraudulent practices, and implementing mechanisms for preventing, monitoring and sanctioning irregularities.

Adopt best practices of corporate governance, with the aim of generating transparency, integrity, and corporate ethics, to avoid any involvement in unlawful activities and acting in accordance with the approved Code of Conduct.

## **Legality**

Act by promoting best practices in the field of corporate social responsibility. Comply with current laws in the places where it develops its activity, additionally and voluntarily taking on commitments and international guidelines wherever there is no suitable or sufficient legal development.

Undertake fiscally responsible activity, complying with applicable regulations, cooperating correctly with tax administrations, taking on company decisions that may have tax repercussions with full understanding and following reasonable interpretation, and not using opaque or contrived structures with the sole aim of evading or reducing the tax load.

## **Respect for the environment**

Contribute to sustainable development, promoting its integration in the area where it is present, and contributing to social well-being where the group companies develop their activities.

Uphold a solid and preventive commitment to preserving and improving the natural surroundings, minimizing undesired effects of activity and paying particular attention to climate change and the preservation of biodiversity. To these effects, Company activity shall extend to preventing pollution, undertaking a rational and sustainable use of resources, and carrying out correct waste management.

### **Dialogue**

Promote the exercising of shareholder and investor rights, encouraging their participation in General Meetings, and behaving in connection with them in a non-discriminatory way, with loyalty, good faith and transparency, within the framework of social interest.

Drive forward channels of communication and relate to the different stakeholders that interact with the Company, with the aim of meeting their needs and expectations and encouraging the creation of shared value.

Apply corporate social responsibility criteria to management and promote responsible practices within provider companies.

Ensure accountability to the different interest groups by issuing relevant, truthful, comprehensive, reliable and rigorous information that allows for the follow up of commitments acquired in the field of corporate social responsibility.

## **4 Follow-up and supervision**

The Administrative Board commits to carrying out follow-up and supervision of this corporate social responsibility policy, equipping itself with the suitable means, enabled, where required, to entrust the group's existing committees and/or a specialised committee, to follow-up, supervise and make review proposals in the Company's strategy and practices in corporate social responsibility.

## **5 Information and channels of communication**

The Company shall create and publish relevant information regarding matters connected to its corporate social responsibility each year, in a management report or in a specific document to these effects.

Furthermore, to communicate with the different stakeholders, the Company's corporate website shall constitute a basic tool, which can be directly complemented with these relations by a designated staff member, and in particular via the media, and relationships with analysts where applicable.

## 6 Approval and validity

This document has been approved by the Viscofan, S.A. Administrative Board in its meeting held on 21st January 2016, and enters into force upon approval.