

**CODE OF ETHICS**  
**IMPRESA DE BILLETES**  
**S.A. MEDIO PROPIO DEL**  
**BANCO DE ESPAÑA**

**December 2019**

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## Introduction

Imprenta de Billetes, S.A. Medio Propio del Banco de España (onwards IMBISA) has developed a series of values that are the frame of reference on which the execution of his products and services are based. These values are:

- **Security:** all its activities are based on comprehensive security, security applied to production processes, products, information processing and its facilities and people
- **Quality:** IMBISA is committed to the quality that governs the daily activity of the Company, understanding and satisfying the needs of our National Bank and promoting continuous improvement actions.
- **Professionalism:** it is the commitment to an honest, responsible and efficient performance in their functions, focused on achieving excellence.
- **Confidentiality:** IMBISA has established rules and procedures for the treatment of information in order to safeguard the confidentiality of information and communications with third parties.
- **Technological update:** it is intended to provide the products and services made with the maximum possible technological sophistication.
- **Sustainable growth:** understood as the industrial development in a manner compatible with the environment and environmental policies and regulations.

## Objective

The objective of this Code of Ethics is to establish the principles and guidelines that should govern the development of IMBISA's activities, as an instrumental entity and the Bank of Spain's own means. The aim is to facilitate the development of day-to-day operations with strict compliance with the regulations in force at all times, in an ethical, serious, professional and honest environment for the benefit of the different interest groups of this entity (shareholders, employees, suppliers, customers and society in general as the ultimate recipient of the banknotes manufactured by IMBISA).

## Principles related to the business environment

IMBISA is aware that the performance of the business activity generates impacts in the social, environmental and economic spheres, which affect the different groups interested in its activity (shareholders, employees, suppliers, customers and society in general in terms of as the last recipient of the banknotes manufactured by IMBISA).

IMBISA is committed to developing its activity integrating the concept of sustainability in its actions, and in daily decision-making, committing to compliance with national and international legislation in the social, labour and environmental fields.

### Recipients of the activity

IMBISA is committed to implementing the necessary measures to facilitate that all the members of the IMBISA staff observe a permanent attitude of service in relations with the recipients of the company's activity, promoting quality in products and services and maintaining respectful and honest relationships.

### Suppliers and contractors

In accordance with the IMBISA Public Procurement Rules, the selection of suppliers is governed by criteria of maximum objectivity, equal treatment, publicity, transparency and promotion of competition.

In any case, IMBISA must contract with suppliers that guarantee compliance with the applicable legislation and the provisions of this Code.

### Gifts and compensation

With respect to gifts and compensation, IMBISA has established rules of conduct relating to the relations of IMBISA staff with third parties with the aim of guaranteeing that, in the exercise of its functions, absolute priority is given to the interests of IMBISA against the

individual interests of these personnel or third parties that may influence their decisions or actions.

## **Internal and external communication**

IMBISA strives to maintain an effective internal line of communication between employees, Management and the different departments of IMBISA, and to report transparently and truthfully on its policies and actions, to reduce possible uncertainties by avoiding the spread of rumours. The objective is to achieve a positive image and a suitable climate that enhances the feeling of belonging of all staff to IMBISA. Transparency between the different groups is one of the basic principles that govern IMBISA's internal communication.

## **Environment**

IMBISA will carry out its operations in such a way that any negative impact on the environment is avoided or reduced as much as possible, complying with legal requirements and acting diligently to correct any anomaly that may cause environmental damage. Likewise, IMBISA promotes the application of environmental policies aimed at energy saving.

IMBISA's environmental management system is certified under the ISO 14001:2015 standard, with the aim of seeking excellence in environmental management through continuous improvement.

# Principles related to the performance of the work

## Code of Conduct

IMBISA has a Code of Conduct applicable to all its personnel, where the specific principles and guidelines which should govern the development of the activities of all the members of the staff are established.

## Equal opportunities

IMBISA will select and promote the members of the staff in accordance with the principles of transparency, merit and capacity, and will promote gender equality. It also works to promote equal opportunities and non-discrimination based on race, sex, marital status, sexual orientation, gender identity, ideology, religion, nationality, disability, or any other personal condition.

## Professional conduct

IMBISA provides all the members of its staff with the appropriate means so that they can carry out their activity in accordance with the general principles of integrity, honesty and transparency, acting with dedication and diligence.

## Conflict management

The Management of IMBISA expresses its total rejection of sexual harassment practices, harassment based on sex, workplace harassment, discriminatory harassment and towards all types of violence at work, emphatically expressing its firm will and willingness to not tolerate any of the situations previously mentioned.

## Quality

IMBISA has in its fundamental operating principles the total commitment to the highest quality of its products. As for environmental management, with the aim of seeking excellence in quality management through continuous improvement, the IMBISA Quality Management System is certified under the ISO 9001:2015 standard.

## Training policy

IMBISA promotes the training of all its staff, promoting the training and continued professionalization of its staff as the best tool for the personal and professional development of its employees within the framework of the necessary and constant technological adaptation of the company.

## **Selection**

Given the public nature of IMBISA, the selection of all new incorporations to the company are made in all cases following the principles of equality, merit, ability and publicity.

## **Conflict of interests**

IMBISA has the necessary rules of conduct in order to eliminate possible conflicts of interest that may arise between the members of the IMBISA staff and the members of the different stakeholders of this company.

## **Security and health at work**

IMBISA assumes as one of its fundamental objectives the proper management of safety and health at work, complying with the risk prevention legislation applicable to its workplaces, as well as continuous improvement in risk control and conditions of work.

Proof of this commitment is that IMBISA Occupational Health and Safety system is certified under the OSHAS 18001:2007 standard.

## **Confidentiality**

Due to the nature of the activity carried out by IMBISA, information is an important asset of IMBISA, so it has a special treatment.

IMBISA has implemented necessary measures so that access and treatment of confidential information is restricted to people who require its use for the performance of their activity within the Company and is not provided to third parties.

Likewise, IMBISA is committed to treat confidential information received from companies outside with the same reservation.

## Principles related to the use of resources

### Use of facilities, machinery, equipment and the Internet

IMBISA works so that all the members of its staff have the appropriate means so that they can carry out their functions in the best possible conditions with the aim of obtaining the highest possible production, quality, safety and health, environmental and CSR standards. The conditions of use of said elements are established in its Code of Conduct.

### Use of name and brand Imprenta de Billetes S.A. (IMBISA)

One of the most valuable assets is the name and trademark of Imprenta de Billetes S.A. (IMBISA), which gives confidence to suppliers, the Banco de España as owner and society in general. To preserve this brand value to the maximum, IMBISA has established adequate rules.

## Publication

The Code of Ethics will be published on the "IMBISA website" or by any other means determined by the General Management for the general knowledge of IMBISA staff and the recipients of the Company's products and services.

## Monitoring and control of the application of the Code of Ethics

The person responsible for monitoring and controlling the application of this Code of Ethics, as well as, where appropriate, for preparing proposals for modification or revision, will be the Management Committee of IMBISA. Additionally, IMBISA has implemented a quarterly monitoring system for the operation of the CSR management system based on the ethical principles established in this document.

Any person from the interest groups may report any irregularity detected in compliance with the principles and obligations contained in this Code. To report an alleged non-compliance, the questionnaire that appears as an annex to this document must be filled in, sending it to the Security Department, either by registration or through the following email address: [codigodeconducta@imbisa.es](mailto:codigodeconducta@imbisa.es).

# Annex: Impeachment Form

|  |   |                                  |
|--|---|----------------------------------|
|  <p><b>imbisa</b><br/>IMPRESA DE BILLETES</p> | <p><b>IMPEACHMENT<br/>FORM</b></p>  | <p>Code: F.MA.SI.00005-01/00</p> |
| <p>Name and surnames of the informer</p>   |   |                                  |
| <p>Position, department that occupies in the company and contact information</p>   |   |                                  |
| <p>Name and Surname of the allegedly offending worker or workers</p>   |   |                                  |
| <p>Position and department that occupies/occupy in IMBISA</p>  |   |                                  |
| <p>Communication of the incident</p>   |   |                                  |
| <p>Attached Documentation</p>  | <p>NO <input type="checkbox"/></p> <p>YES <input type="checkbox"/> If yes, list the attached documentation:</p> |                                  |
| <p>Date:</p>   | <p>Signature:</p>   |                                  |