



**CODE OF ETHICS AND
PROFESSIONAL
CONDUCT**



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LETTER FROM THE PRESIDENT

We are pleased to present the Code of Ethics and Conduct of VENG S. A. Ethics must always be the guiding principle of our personal, professional and organizational performance.

The purpose of this Code is to set forth the rules and ethical principles that should inspire the conduct of our collaborators and other actors involved in the processes and activities developed by this institution.

By its very nature, the rules of this Code do not exclude others that make up a worthy and correct behavior. The absence of an express provision should not be construed as admitting inappropriate practices or acts with the principles set forth.

Our aim is to develop technology for Argentina and the world, with the goal of strategically positioning the country and contributing, at the same time, with tools improving the population's life quality, based on the management of the economic integrity and sustainability of the company.

In view of the above statements, we must comply with and enforce this Code of Ethics and Conduct in any act we develop representing the company.

Finally, we highlight the public commitment of VENG S. A. to carry out a responsible and transparent management, promoting the ethical principles of our institution.

We thank everyone for their cooperation.

Yours sincerely,

Mg. Felix C. Menicocci

Presidente

VENG S.A.



OBJECT

Ethics should be an integral part of the decision-making process in all the activities of the company, determining the importance not only in obtaining the results but also in the way in which these are obtained.

The purpose of this code then is to make viable the ethical behavior of the company, as well as to diminish all type of personal subjectivities and interpretations on the ethical and moral principles. It also intends to promote actions aimed at increasing the degree of transparency in the company's operations and, at the same time, shows the commitment to its interest groups regarding the ethical model and states that all corporate management will be conducted with integrity.

This code is a guide of regulatory behavior that provides minimum standards of conduct that should guide all individuals reached in their way of acting during the development of their professional activity in the company. It is worth clarifying that it does not intend to cover all possible situations that may arise.

VENG. S.A. requires the commitment of all those to whom this Code of Ethics and Professional Conduct is addressed, not tolerating the accomplishment of benefits at the expense of the violation of the laws or ethical principles.

ETHICAL BUSINESS VALUES

- ⇒ **Integrity:** We uphold a line of conduct that is both upright and transparent. We maintain a behavior aligned with rectitude and honesty. We promote coherence between corporate practices and corporate ethical values. Integrity excludes from our behavior any form of fraud, corruption, favoritism or influence peddling.
- ⇒ **Responsibility in the exercise of the profession:** We work to meet the objectives set, committing and enhancing all our capabilities according to principles of good faith and assuming the consequences of our action, not getting involved in situations, activities or interests incompatible with the functions performed.
- ⇒ **Equity:** This implies the value of justice and equal opportunities in the workplace.
- ⇒ **Austerity:** We use our resources, in an efficient and effective way, considering the responsibility in the use of public funds.
- ⇒ **Transparency:** Our information is truthful, verifiable, adequate to management, our communication is clear, both internally and in the relationship with interest groups.
- ⇒ **Commitment:** We work to meet the goals set by the company and conceive it as our own.



- ⇒ **Confidentiality:** In the company we respect and ensure respect for the confidential nature of the information we have and for which each individual is responsible.
- ⇒ **Respect:** To behave at all times with consideration and courtesy towards all members of the organization and third parties related to it is a contribution to our institutional reputation.
- ⇒ **Fellowship:** Harmony in interpersonal relationships and the spirit of collaboration are values that contribute to the achievement of personal and company expectations.

SCOPE OF APPLICATION

Individuals involved

This Code of professional Conduct applies to all persons working in and for VENG S.A., to the Board of Directors and to all employees/collaborators of VENG S.A., (whatever their contractual relationship) and to contractors and sub-contractor, notwithstanding their geographical location or headquarters where they perform activities.

Adherence to this Code shall also be promoted among suppliers serving the organization.

This Code must be notified for its compliance to all individuals involved in a printed form, and the Institutional Relations and Human Resources Department and/or the corresponding department will receive a copy of the acknowledgement of receipt that is an integral part of this Code and which will be included in the file of each one of them. It will also be sent digitally via the corporate e-mail

BEHAVIOURAL REQUIREMENTS

Individuals covered by this Code shall comply with the following duties and principles of ethical behavior:

- a. Comply with and strictly enforce the National Constitution, International Treaties, the laws and regulations that are passed accordingly and defend the republican and democratic system of government.
- b. Perform their duties with the observance and respect of the guidelines and ethical principles established in this Code.
- c. To safeguard in all their acts the interests of VENG, aimed at the satisfaction of the general welfare of the company.
- d. To base their actions and show the greatest transparency in the decisions adopted without restricting information, unless a rule or the public interest clearly demand it.
- e. Protect and preserve the company's property and only use its assets for authorized purposes.



✓ Human Rights and Public Freedoms.

The company is committed to respecting and preserving the human rights and public freedoms recognized in the Universal Declaration of Human Rights and in the main international agreements in this regard, affirming that the principles set out in these agreements are present in all its policies.

The individuals involved shall collaborate and monitor compliance with this commitment, performing their professional tasks with full respect and protection of human rights and civil liberties.

✓ Equal opportunities and non-discrimination

VENG's Board of Directors and staff must take into consideration the diversity and inclusion of all employees, in the belief that cooperation between people of different cultures, genders, skills, viewpoints and experiences contributes to the achievement of institutional goals.

The Board of Directors and the rest of the staff must create a healthy working environment, based on collaboration and teamwork, where respect for others, a collaborative spirit and inclusion shall prevail.

The individuals involved must refrain from engaging in any conduct that is offensive or discriminatory on the basis of religion, belief, race, nationality, sex, marital status, politics, disability or any other personal difference.

Harassment, abuse of authority, threats or moral siege that may lead to a climate of intimidation will not be accepted.

✓ Confidentiality of information

For VENG information is one of its main assets. All information owned or guarded by the company of a non-public nature is considered reserved and confidential. The information owned by the company, is the one that arises from the work, software, designs, reports, contracts, business proposals, Procedure Manuals, technical documents, etc.

All the individuals involved must refrain from disclosing it to third parties as this could cause damage to VENG, as such a situation could lead to legal actions.

The strictest confidentiality must be kept on the information accessed as a consequence of the performance of the professional activity related to VENG. The confidential nature of the information remains that way even when the working bond with the employee has ended.



✓ Personal data protection

VENG promotes the application of new technologies being aware of the effects coming from an improper use of them, so the right to privacy is ensured by protecting personal data and according to the current labour laws. The company gathers information and records of each employee, which are accurate, updated, timely for the effective relationship, necessary and useful to conduct and manage the business of the company.

Information regarding salaries, evaluations and medical checks will be protected with the same standards as customer information. All files are considered confidential documents and may not be disclosed except in the case of the employer's legal defense or if required by law.

✓ Transparency of Information

Transparency of information is a basic principle for the company.

The individuals involved must communicate to the company the information they have both internally and externally in a truthful manner, always reflecting the totality of the transactions clearly and accurately in all records, files and books. In no case shall they provide incorrect, incomplete or inaccurate information that could confuse the recipient.

This principle of transparency and truthfulness of information also applies to internal communication.

✓ Work Health and Safety

The company is committed to the safety, health, and labor protection of its employees within the framework of current national regulations, and the fundamental principles and work rights are protected in the company. That is why VENG S.A. offers safe and appropriate health and safety at work environments in every working space.

The principles of health, care of the work environment, safety and preservation of the work environment are of vital importance for the development of the daily tasks within the company.

All individuals involved shall comply with the requirements of occupational and health protection.

✓ Protection of company assets

VENG S.A. provides its employees with the necessary resources to perform their professional activity. The reached subjects will have to protect and conserve with responsibility and seriousness the real and personal property and resources that have



been facilitated to them. The maximum care must be observed in their custody, avoiding abuse, waste or misuse.

The aforementioned goods and resources cannot be used for personal benefit, nor can they be facilitated or deliberately allowed to be used by a third party.

The following are considered as company assets:

- Vehicles, machines and tools.
- Furniture, computers, photocopiers and telephones.
- Office supplies (stationery, pencils and pens) and bibliographic material
- Offices, and common spaces.
- Computer Systems.
- Legal documents or instruments or other rights over assets.

This list corresponds to an enumeration of an enunciative and not restrictive character.

✓ Objectivity in business and conflicts of interest

Individuals must always act in the fulfilment of their responsibilities with loyalty and in defense of the interests of VENG S.A. Conflicts of interest shall be avoided when making impartial and reasoned decisions. Our activity or relations must not affect the objectivity of the work decisions in our charge.

It will always be in our own interest to declare a conflict of interest.

A conflict of interest is prevented in several ways:

- Not being a direct supplier or through third parties of VENG S.A.
- By not receiving or giving any advantage or benefit from other companies, entities, organizations or individuals.
- By not obtaining benefits for ourselves or for third parties through the improper use of the working stations.
- Not working for a competitor company, customer or supplier in any function.
- Not contracting company suppliers to provide goods or services on the property of the individuals involved in this Code.
- There should be no competition with the company for the purchase or sale of property, products or services.
- There should not be a vested interest in transactions involving the company, competitors, customers or suppliers.
- Loans, guarantees or discounts greater than those offered to the general public from customers, suppliers and competitors shall not be received.



✓ Declaration of second activities

The employees who perform any commercial or professional activity beyond VENG S.A. in parallel to those performed for VENG S.A. that in some way compete with any of its businesses, must inform it to the Institutional Relations and Human Resources Department, this situation being expressly forbidden.

✓ Gifts and special benefits

VENG's Board of Directors and Staff and their families, may not accept gifts or special benefits, when this may affect their objectivity in decision making or influence a business, professional or administrative relationship, or represent an incentive to obtain preferential treatment or influence the outcome of a business decision; they must be rejected. This type of gifts is considered to be those received on the occasion of or in connection with the performance of their duties, when they would not have been offered if the recipient had not performed the duties in question.

Promotional gifts that are usually offered and of little significant value may be accepted.

In the case of business gifts that the company may incur in and which may be for reasons of courtesy, they are considered acceptable provided that their value does not exceed the amount in pesos equivalent to the value of 4 (four) modules (1 module = \$1000) in accordance with Decree 1179/2016 Annex I.

✓ Bribery and corruption

It is strictly forbidden to all individuals involved to make or offer directly or indirectly any payment in cash, kind or benefit received from any public or private entity, political party or candidate for public office with the intention of illegally obtaining or maintaining business or other advantages.

Individuals involved shall not directly or indirectly make or offer any payment in cash, in kind or any other benefit to any person, with the intention that such person abuse his influence, real or apparent, to obtain from any entity, public or private, a business or other advantage.

They shall not make or offer, directly or indirectly, any payment in cash or in kind or any other benefit to any person, when it is known that all or part of the money or species will be offered or given, directly or indirectly, to any entity, public or private, political party or candidate for a public office, for any of the purposes mentioned in the previous paragraphs.

✓ Social Responsibility and Environmental Management

VENG S.A. staff must be committed to the activities that VENG develops, aimed at the protection of the environment and the social corporate responsibility.



The individuals affected by the Code must understand the Corporate Social Responsibility as the commitment that the company establishes with the interested parties through positive labour relations, responsibility with the business chain, active policies and collaboration with public policies.

Business goals must be established in a way that is compatible with the company's sustainable development.

Actions related to environmental management, such as: promotion, awareness and training operations; reduction of paper use; paper recycling; differentiated waste separation and energy saving initiatives and/or any other action that VENG S.A. may adopt in the future in relation to this matter, must be complied with at the same time.

OBLIGATION TO KNOW THE CODE

Each employee is responsible for knowing, understanding and complying with this Code, as well as with all laws, regulations, policies and procedures of VENG S.A. that pertain to his/her functions and duties in the company.

The Code does not contemplate all the circumstances that may be raised to the employees, but it establishes clear guidelines of conduct.

It is the duty of the employees to apply its principles and practices.

The compliance with the Code of professional Conduct and related policies is a necessary condition to continue the the working relationship with VENG S.A. Failure to comply with the code may result in disciplinary sanctions, which may even include dismissal from the company. And, if the breach is severe, it may include the filing of the corresponding civil or criminal actions.

Some examples of conducts that are deviated from this Code are:

- ❖ Breaking or inducing others to break the guidelines established in the Code;
- ❖ Ignoring this Code by not taking notice of it;
- ❖ Retaliating against another employee who, in good faith, raises a concern or participates in the investigation of a reported case.

Sanctions

The possible disciplinary sanctions to be applied will be:

- Warning or reprimand.
- Suspension.
- Suspension with possibility of dismissal.
- Dismissal with just cause.



Sanctions will be aggravated if the offender has a hierarchical status, because of the greater duty of diligence and responsibility that the exercise of a position of such characteristics represents.

COMPLAINTS

VENG S.A. considers essential that employees feel safe when deciding to report any action they consider to be in violation of this Code and invites them to report their concerns with total frankness offering as much data as possible for the investigation.

All contacts and investigations will be treated with the utmost confidentiality and in accordance with applicable laws and regulations.

In case the employee considers there is a deviation from the guidelines established in this Code or some kind of violation of the ethical rules that govern the company, he/she may report the problem through the following channels: e-mail: **Líneaética@veng.com.ar** or personally in a verbal or written way, such reports will be received by the President of the company and the Internal Audit Department jointly.

- The complaint may be anonymous (it will be admitted as long as the elements attached or consigned in the presentation, allow to presume the plausibility and seriousness of the facts raised), of reserved or identified identity.
- The description of the facts must be clear, well founded and deal with employees and those who provide professional services or are suppliers or contractors of the company.
- Whenever possible, the date and place of the irregularity must be reported.
- Inform third parties unrelated to the organization (contractors, suppliers, company staff, etc.) that could be involved in the incident.
- You are not obliged to provide the details of the complainant, nor sign the complaint if it is made in writing.
- VENG S.A. trusts the integrity of its employees until the violation of this Code of Professional Conduct is proved.

**Reporting violations/breaches will
never result in harm to the
complainant**



Help Guide

Without prejudice to any consultations that may be addressed to the President of the company, the Internal Audit Department or the direct supervisor, the following sentences and questions may help to determine whether an ethical situation has been compromised.

Questions that will help you make a decision or act with integrity.

- ❖ Is it legal?
- ❖ Is it good for VENG S.A.?
- ❖ Can I tell my colleagues about it?
- ❖ Would the most decent and just person I know do that thing?
- ❖ What would my family and friends think if they found out about it?
- ❖ How would I feel if this were published in the newspaper?

Channels for Reporting or Consultation

Report violations securely through any of the following authorized channels:

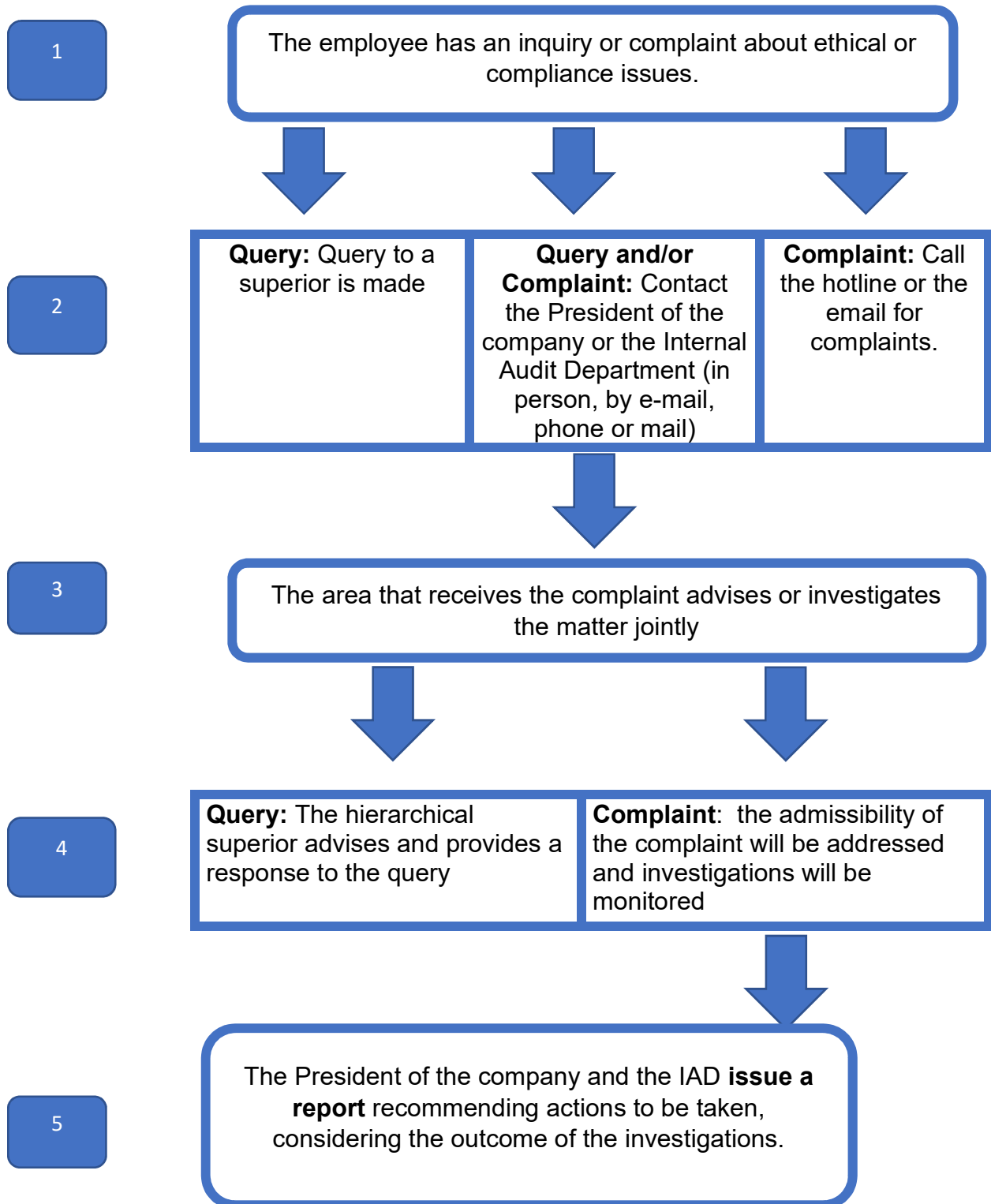
From your own mailbox or one created for this purpose: mail: Lineaetica@veng.com.ar

In person or by sending a message by a letter to:

- President of VENG S.A.
- Internal Audit Department of the company.

ACTIONS TO BE TAKEN WHEN FACING A PROBLEM

Consult or report irregularities in a safe way through any of the authorized channels:





COMPUTER SECURITY

All the computers and communication equipment supplied by VENG S.A., including the email, are for work use only.

The user's account and/or email that the company has assigned to each employee with domain "@veng.com.ar" or "@vengsa.com.ar" is for his own use and should only be used for the usual tasks relevant to his/her work.

Passwords must be strong and difficult to guess. Each employee must be committed to maintaining the privacy of the password. Any task executed with an user account or mailbox will be considered as executed by its owner.

It is prohibited to copy and/or share company information through both public and private cloud-based services (Google Drive, Dropbox, etc) that are not expressly authorized by the company.

You must refrain from adding, removing or changing the hardware and software configuration supplied by VENG S.A. as well as making modifications to the security configuration on the devices.

Any attempt to violate the computer security conditions will be considered a serious fault.

The employee is committed to be aware of the Information Security Policy that VENG will opportunely approve as well as the procedures that depend on them.

The company will perform the formal mechanisms that consider pertinent to take care of the adequate use of its resources. In case of identifying any user that violates any of the previous rules, it will proceed to inform this event, and if it were considered an action in bad faith or a reiterated one, the company will adopt the legal measures that safeguard its rights.

ACKNOWLEDGMENT

I hereby express that I have received a copy of the **CODE OF ETHICS AND PROFESSIONAL CONDUCT OF VENG S.A.**, which I undertake to read and observe the rules deriving from it.

I am aware that failure to comply with these rules will make it possible to apply the disciplinary measures provided for in both the company's policies and the general principles of law.

Signature.....

First and Last Name.....

Date.....