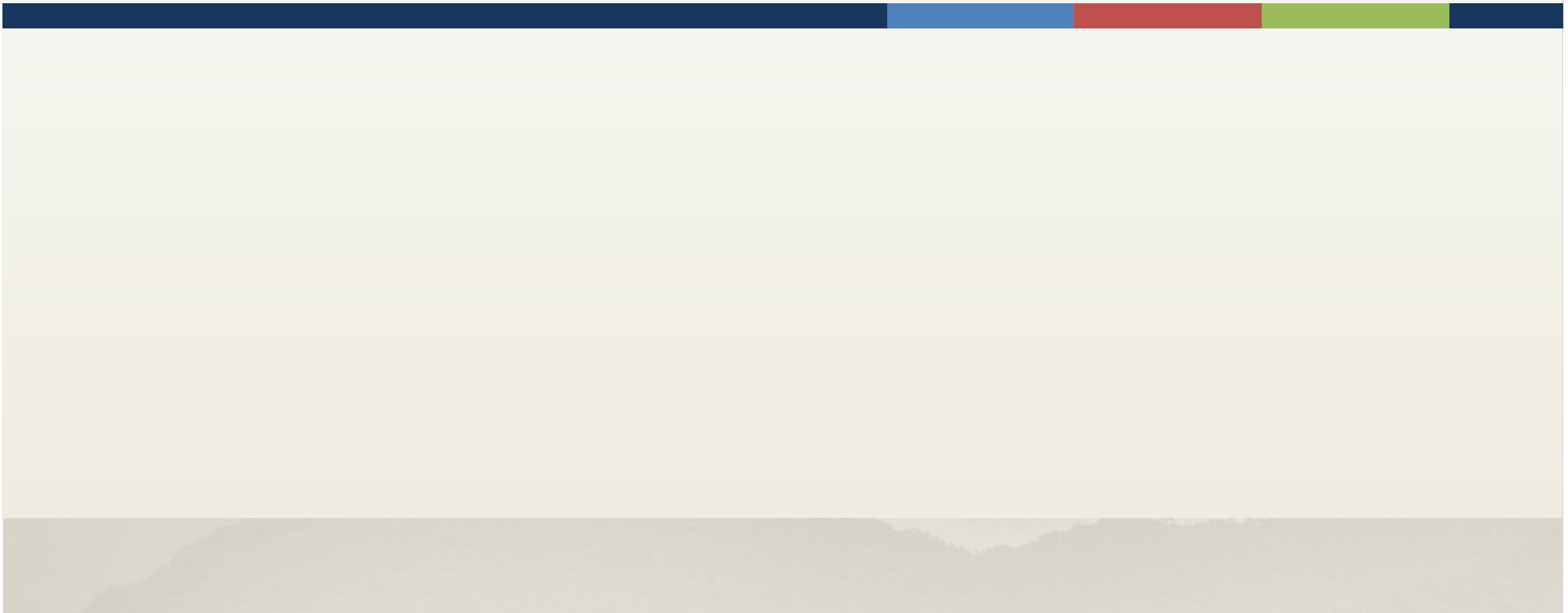


CORPORATE RESPONSIBILITY POLICY



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Grupo Ormazabal considers Corporate Responsibility to be a business model based on the partnership of responsibility and profitability and, therefore, acknowledges the importance of lining up the strategic development of the company with the concerns and needs of our groups of interest (Shareholders – *Board of Management*-, customers, employees, suppliers, society, legislators and opinion leaders), thus combining the obtaining of profits with social commitment and respect for the environment.

Our objective in terms of Corporate Responsibility consists of incorporating the interests and needs of our groups of interest into the organisational strategy and daily management of Grupo Ormazabal .

The commitments that Grupo Ormazabal has adopted in this area are:

TO PROMOTE the best practice in Corporate Government to ensure business transparency and ethics, appropriate risk management and the trust of our shareholders.

TO ENSURE a safe working environment, developing a preventive culture in terms of occupational health and safety.

TO ENCOURAGE initiatives that reduce the environmental impact arising from the activity of Grupo Ormazabal.

TO ESTABLISH lines of continuous improvement in the quality, reliability, safety, strength, flexibility, adaptability and environmental features of our products.

TO MAINTAIN a high level of customer service, increasing the quality of this service, the flexibility and the guarantee of supply.

TO EXTEND the social, environmental and occupational risk prevention aspects to our suppliers.

TO PROMOTE a satisfactory working environment for all employees in which continued personal contributions and professional development are ensured.

TO SUPPORT the social development of the community in which Grupo Ormazabal operates, participating in and promoting innovative projects of social, cultural and environmental interest.

TO MAINTAIN clear and direct lines of communication with our groups of interest to act as feedback to learn of their needs and expectations.

TO ACT according to the main ethics and standards of our Code of Ethics.