

Our Values

EXCELLENCE

Excellence in service delivery.

INNOVATION

Innovation as a source of competitive advantage and value-oriented at the improvement of processes, products, and services.

SUSTAINABLE BUSINESS DEVELOPMENT

A sustainable business model based on the development of individuals and responsibility criteria.

DIALOGUE

Promoting dialogue, cooperation and engagement with groups of interest.

LOCAL DEVELOPMENT

Local development and involvement with the community where we operate.

PARTNERSHIPS

Alliances and partnerships to extend and improve access to water.

Four Fundamental Principles

IAM's corporate values are expressed through our behavior. Ethics is expressed through the **fundamental principles that guide behaviors**: compliance with laws and regulations, integrity, loyalty, honesty and respect for all people.

IAM expects its professionals to act in accordance with these ethical principles in all circumstances, whatever their work or their degree of responsibility and dialogue may be.

For many years, the Companies within the Group have shared a culture of commitment to Human Rights and respect for human dignity, fighting corruption and environmental preservation. Moreover, this culture has led to IAM to take on ethical principles that often go beyond laws and regulations. Thus, it cannot be said that the adoption of ethical principles, is solely a response to an attempt to protect the company against the risks that could jeopardize its operation in the future, or its reputation.

IAM, as part of the Agbar Group, adheres to its Code of Ethics. This code is based on the same principles and comparable objectives. IAM conducts its own administration in accordance with the guidelines of Agbar.

Four fundamental principles guide IAM's behavior:

- Acting in accordance with the laws and regulations.
- Grow the culture of integrity.
- Demonstrate loyalty and honesty
- Respect all people.

These four fundamental principles apply specifically to the **three areas** in which the group conducts its activities:

- The scope of **the organization**, formed by the human capital, the companies that make up IAM and its shareholders.
- The scope of the **market**, within which relationships are maintained with the competition, with suppliers, and customers.
- The scope of the company's **surroundings**, formed by the world surrounding the group companies: the local community and the environment.

All of the stakeholders of **IAM** want more stringent code of ethics that provide will positively impacts each of these three areas (organization, market and environment).

Our Principles Applied To The Group

Our Team

At all levels, IAM sets high standards in order to maintain harmonious human relationships. In this sense, it is the responsibility of each person employed to carry out their work in good physical and mental conditions. In scope of the responsibilities and hierarchical relationships, the person must always be respected. The group favors, **relationships between coworkers based on courtesy, consideration, recognition and discretion**. **IAM** condemns moral or sexual harassment.

Our group declares itself respectful of diversity and private life. The organization primarily takes into consideration, the competency of its professionals. The requirement of high degree of professionalism pursued by IAM favors the **development of people**, both personally and professionally.

Team spirit, which is granted special value, is based **on open and constructive dialogue that strengthens cohesion**. IAM makes every effort to inform their professionals about our goals and challenges, to facilitate their involvement in the life of the company.

Finally, IAM strives to provide wages to **enjoy dignified life** according to the local standards of living.

Furthermore, the Company concerns itself with implementing appropriate means to preserve **health and safety** of its professionals in the workplace

The companies that make up IAM

IAM strives that the relationships within its firms are developed with transparency and balance. In particular, it ensures that the information transmitted is accurate and honest.

Where circumstances require companies to maintain trade relations between them, the same standards of justice that are applied with customers, suppliers and partner organizations must be applied. The companies which operate in a regulated context must ensure **compliance with established procedures**, particularly regarding commercially sensitive information. Finally, in an effort to develop coherence and loyalty, companies must deploy devices to further develop the Code of Ethics and satisfy its requirements.

Shareholders

The development of the group depends especially on its ability to find the necessary funding for its capital investments. Shareholders play a key role in the development of the group. Out of respect for the trust granted, IAM has a dual obligation: firstly the company's financial results and optimal return on invested capital and, second, **the obligation of good management**.

To achieve this goal, the highest standards are applied in the matter of company management. Beyond the necessary application of rules defined by the supervisory authorities of financial markets, IAM ensures equitable treatment of shareholders and is committed to providing accurate, transparent, genuine and verifiable financial information within the required timeframe.

In summary

Working in a healthy environment is essential for the proper functioning of the group. Therefore, IAM has implemented measures to ensure its professionals conditions that allow for a dignified life and a safe working environment. The group also requires from its staff that respect and trust always prevail in daily relationships. The requirement of respectful relationships, and of ethics, also applies to all companies and shareholders, for whom IAM applies high standards of corporate governance.

Our Principles Applied To The Market

The clients

The satisfaction of all persons and organizations to which IAM offers its services and, therefore, on which the group's viability depends, rests on clearly identified factors: availability, imagination, spirit of innovation, continuous improvement of quality and traceability, especially in matters of health and safety as well as the consideration of the social dimension of public service activities.

These requirements are based on **open dialogue based on accurate and sincere information**, respect for the norms related to commercially sensitive information, transparency in the procedures implemented by the group and, of course, the respect to commitments and rules of the market.

Suppliers

The quality of the products and services provided by IAM is also dependent on its ability to obtain excellent services by the organizations with which it is associated or its suppliers. Therefore, the choice of suppliers must be transparent and meticulous. **The group selects them for their professionalism, competitiveness** based on a trustful relationship.

All negotiations must respect the **principles of quality** defined in the group. In that sense, the collective dimension of the buying decision should take into account all relevant parties involved. **Fairness and impartiality** must govern relations with suppliers, in order to maintain a balanced and objective relationship with them.

Purchases must be made under irreproachable ethics and comply with regulations, especially those concerning the rules of the market.

Ethical principles are also expressed through the **integration of the concern for the environment and society into the selection criteria** of suppliers.

Finally, IAM encourages its suppliers, subcontractors and business partners to equip themselves with, if they currently do not possess them, ethical, environmental and social standards and to respect practices compatible with the values of the group.

The competition

IAM respects the rules of market performance. In this sense, **it complies with the rules of competition and regulated markets**, adopting a loyal behavior and prohibits, especially, the defamation and denigration of other competitors. **It also protects confidential information and trade secrets**, and all that has been entrusted by their supplier or partner companies.

Finally, uses only legal means to obtain useful information to gain markets and contracts.

In summary

The satisfaction of all persons and organizations that IAM offers its services to is a priority and is based on clearly identified factors: the quality of products and services, an open dialogue, transparency in procedures, and the respect for commitments and regulations of the market. These principles, which all persons and companies of IAM must adhere to; also apply to the suppliers and competitors. In this regard, the team of IAM professionals is required to adopt a loyal behavior and give proof of equity and fairness in negotiations. It is also requested to ensure that businesses and individuals who cooperate with the group apply ethical principles consistent with those set forth herein.

Our Principles Applied To The Environment

The local community

The group carries out activities that are at the heart of the communities involved. Due to this, IAM gives great importance to the support of these communities, developing an **active policy of solidarity with people in difficulty**, sometimes, in direct collaboration with the authorities. It also performs sponsorship activities and establishes cooperation agreements and actions of highly local nature, through partnerships or associations with local authorities, supporting their initiatives. In any case these activities are free, transparent and lawful.

IAM recognizes integrity as one of the basic principles of ethics and disapproves of corruption in all its forms. Group policy refrains it from funding any political activity. In the event that this type of financing occurs, it will be done on an exceptional basis, and will always be done in accordance with current legal regulations.

Finally, in relation to local agents, IAM aims to achieve a spirit of understanding and respect for all cultures. In this sense, to perform actions on the field coherent with its work, the group discusses and works with nongovernmental organizations (NGOs) in the environmental, social and cultural sectors. It also encourages personal civic and associative commitments of its professionals.

The environment

The environment, its preservation and sustainable development are particularly important to IAM. The Company's Quality Management, Safety and Environment Policy clearly demonstrates that the respect for human beings and the **respect for the environment are the basis of the identity and values of the Group**.

Aware of its responsibilities to present and future generations, the group defines its strategy and sets its objectives in accordance with **principles of corporate responsibility** and is accountable for their results, making them available to the public. Observes legal regulations and local regulations. It is also attentive to the demands of those who contract their services, and local and neighborhood communities.

Scrupulous about emissions and the impacts of its activities, worries that **its environmental objectives are shared** by the organizations with which it is associated, who are trading partners or who own manufacturing facilities.

The group uses methods and techniques that are most suitable for the promotion of environmental sustainability. **Encourages research and innovation** to develop knowledge regarding quality and safety, the valorization and recycling of materials, saving natural resources and reducing the environmental damage.

In summary

IAM is socially responsible and therefore is committed to the communities in which it operates. With the utmost respect to both the environment and different cultures, the group ensures the minimization of its environmental impact, reports openly about its actions and its challenges in this field and cooperates with nongovernmental organizations (NGOs) in the environmental, social and cultural sectors. Also disapproves corruption and ensures that all staff be involved in enforcing this principle.

Areas of Application

The Code of Ethics applies to all professionals of all the companies of the group.

In order to promote the ethical conduct of their professionals and acting in accordance with the laws and regulations in place, **the group has an ethical structure**. This structure is based on three levels: reference sources, organizational apparatuses and professional practices. The processes implemented in this regard apply to the whole group:

- **The law, the Code of Ethics and values** are the lynchpins of the first level, the basis on which the group is supported on with a clearly identified objective: to always act professionally and in every place in accordance with the regulations in force and in accordance to the rules and principles of action of the Code of Ethics.
- The second level is organizational and is manifested in the implementation of appropriate **structures and procedures** for the control, management and communication of issues related to corporate ethics.

- **Professional practices** constitute the third and final level. This is the set of operational tools made available to the workforce so they can act according to the references of IAM.

The company has practical documentation to back the Code of Ethics. Their function is to specifically assist each employee in their behavior and their decision making. These documents give great importance to the laws and the rules and standards of ethics and behavior, based on international, federal, state and local regulatory norms, in addition to professional instances.

The principles of the Code of Ethics should be promoted by people that form part of the Management Committee of IAM companies.

The group of professionals at IAM should take the time to inform, at all levels of dialogue including suppliers and subcontractors of the existence of the Code of Ethics, recommending that they review this document.

In summary

Although it applies to all group companies, the Code of Ethics of IAM is also promoted by its employees beyond this perimeter and communicated to all parties involved.

System of Governance

The ethical principles of IAM must be integrated by each and every person throughout the course of their work. In this regard, the system clearly defines the responsibilities at all levels.

The **Management Committee of IAM** is the first guarantor of the implementation of the Code of Ethics of the group. For this purpose, it must be given the necessary tools to carry out the monitoring of its deployment and to detect violations of its norms. It should also establish a system for monitoring the application of ethical devices and the adherence to the Code of Ethics.

The **Head of Ethics**, whose responsibility lies with the President of IAM's Board of Directors, is who is in charge of managing the appropriate means for implementing the Code of Ethics and to exercise the necessary authority to ensure compliance.

A strong involvement of management

Among the tasks of the entire directive is that of ensuring, individually and collectively, the correct application of the Code of Ethics. It is mandatory that the rules stipulated in this document are known by every professional who can

exert a certain influence in the running of the company or to influence a matter of its policies.

The behavior of these people, whose decisions have a major impact in terms of ethics, should, of course, be exemplary.

This way, when from the directive appoints someone to a position of responsibility, they must ensure that the person appointed has the powers, authority and means to implement the Code of Ethics of the group.

An adequately structured system

Promoting the ethical commitment of IAM occurs at the highest level: the Management Committee has provided the group with the appropriate structures for ethical management.

The ethical framework which includes rules, organs, procedures, and professional practices for ethical management is overseen by the Management Committee. This ethical structure, counts with the responsibility of ethics, particularly to ensure the adoption of the necessary procedures and ethical references within the group.

A Task of Dissemination

The senior roles in the hierarchy of IAM are the guarantors of the dissemination of this document to their teams, in order to enable them to understand and apply the ethical behavior of the group in their daily lives. To do this, they organize training or sensibility exercises. Also, they **offer help and advice** to those who ask questions or have doubts with regards to ethics.

The Head of Ethics is the person in charge in the Group who has the support of the Management Committee and directors for the deployment of ethical standards. Also, senior management has to **verify the knowledge of their teams on ethical and regulatory obligations**. They should also ensure that their practices comply with their duties. Finally, when there is no choice but to resort to sanctions, it's made respecting the law and local customs.

In summary

Although it is expected that all professionals of IAM adopt the ethical principles of the group, management has specific obligations: to communicate, educate, train and control. IAM has established a dedicated structure to enforce ethical practices and to verify that these practices are consistent with the commitments of the group.

The Head of Ethics

The Head of Ethics position, which falls within the scope of the President of IAM's Board of Directors, is tasked with the implementation of the Code of Ethics within the scope of its influence. At the same time it facilitates, encourages, and contributes to the prevention of ethical risk, promoting professional practices in accordance with the commitments of the group.

The main mission of this figure consists of:

- **Conveying and explaining**, when necessary, the letters, codes or guidelines that define the ethical commitments of the group to all persons who are part of IAM.
- Making sure that **ethical principles are respected** in development strategies and activities of the company.
- Developing **exercises to drive awareness, training and communication**.
- Devising or supervising **the preparation of additional documents** on the ethical device, specific to the place or the type of work of the company.
- **Answering the questions** of the staff and **giving advice** on ethics and compliance.
- **Listing the ethical risks** of the company.

The responsibilities of Head of Ethics

The President of IAM's Board of Directors, in the exercise of his/her mission, must **strictly respect the confidentiality** of the information that may come to his/her attention. Thus, they cannot release the name of those who have carried out or received an indictment without the prior consent of the person concerned.

This obligation of confidentiality is exercised in accordance with current legislation. Also, he or she must take the necessary measures so that the person making a request or notification does not suffer retaliation.

A monitoring system of ethical objectives

The Head of Ethics gives the group an overview of its ethical practices. To do this, s/he regularly reports to the Management Committee.

In summary

The Head of Ethics participates in the definition of standards and duties on professional ethics, and worries that they are respected in the business. Provides support and advice to raise issues related to ethics and contributes to the identification of good practices in implementing the Code of Ethics. Finally, regularly reports to the Management Committee and thus contributes to the prevention of ethical risks in the group.

REPORTS, CONTROLS AND AUDITS

In the framework of the ethical structure deployed in its companies, IAM sets procedures to ensure that the implementation of its policies are applied in this area.

The Head of Ethics issues an **ethics annual report** on the progress made by the group in ethical matters, pursuant to the rules and procedures of IAM, as well as any specific provisions in each company.

The documentation referring to the ethical structure of the Group can be found on the intranet. There is also an email address, in addition to the corporate postal address, available if necessary to seek advice on ethical issues or report on irregularities.

Complementary to this, the **internal control services** are on alert to receive any information that may indicate an infringement of the norms. They are also alert to the possible existence of weaknesses in the organization of the companies of the group. When necessary, these services conduct a review of certain applications of the Ethics program.