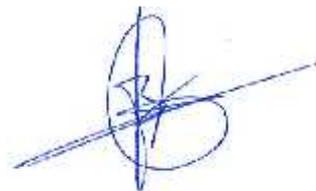


### 1. ENVIRONMENTAL POLICY

The Management of GRUPO CUÑADO is aware of the necessity to perform their activities with appropriate respect for the Environment. For this purpose, an Environmental Management System has been established following the ISO 14001 Standard, whose philosophy is reflected in the Environmental Manual and it is developed in the processes that are described in the General Procedures Manual.

For that purpose it acquires the following commitments:

- ) Comply with the environmental regulations and standards in force, as well as other environmental requirements applicable, maintaining a behavior of continuous adequacy.
- ) Optimize water, energy and raw material consumption increasing the efficiency of use, and facilitate the consumption of materials that ensure a bigger environmental protection.
- ) Planning our activities in such a way that the **environment protection from damage and degradation**, the prevention of contamination **and sustainable use of resources** is assured, guaranteeing the continuous improvement of our environmental behavior **in a compatible way with the business processes of the Company**.
- ) Transmit to any member of the company the importance of the development of their activities inside the Environmental Management System established, **understanding the commitment of all company personnel as a key factor for the success of the Environmental Management System and the Organization**.
- ) Annually promote the training, so any member of the Company updates a depth knowledge that allows the optimum performance of his functions, in harmony with the Environmental Management System established.
- ) Minimize the environmental impact of our activities, products and services and highlight the waste management, giving the final destination that causes a smaller impact on the environment.
- ) Analyze **and promote the improvement** in the environmental performance of the Company through the determination and measuring of the concrete indicators, and the **achievement of environmental goals**.



Ángel Luis Barranco Alcolea  
Managing Director Cuñado S.A.U.  
15/12/2017