



Barcelona School of Economics

COMPLIANCE PLAN:

CODE OF ETHICS

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## 1.- Introduction

The purpose of the Code of Ethics of the Barcelona Graduate School of Economics (“the *Foundation*”) is to set out the guidelines to be followed with regard to the behaviour of all members of the Foundation.

Furthermore, this code will reflect the principle of due diligence to be applied in the prevention and identification of irregularities related to breaches of this Code.

Therefore, this Code is a guide to help the Foundation ensure that all members act in accordance with the principles of ethics and integrity and respect to the legislation in force.

## 2.- Scope of application.

This Code of Ethics is addressed to all members of the Foundation, regardless of the position they hold or the place in which they work, and compliance with the guidelines of conduct contained herein is mandatory.

Thus, this Code applies - without exception - to all persons who are members of the Foundation, irrespective of their function and/or occupation:

- Members of the Board of Trustees of the Foundation;
- The management team, which has to give practical application to the values and principles of the Code by promoting its reading and monitoring;
- The Foundation's teachers and collaborators, who must adapt their actions and behaviour to the principles, objectives and commitments set out in the Code;
- The staff of the Foundation;
- The students.

It is the duty and responsibility of all employees and collaborators to learn and comply with the laws applicable to their function, responsibility and workplace.

In addition, this Code of Conduct shall apply to any person or organisation associated with the Foundation when the Foundation deems it appropriate and the nature of the relationship makes it possible. Thus, the Foundation may ask its suppliers and external collaborators to formally commit themselves to this code or its guidelines.

The Board of Trustees, managers and staff members shall use all means at their disposal to disseminate the values and principles of the Foundation, as well as to enforce compliance with the guidelines of conduct contained in this code.

However, it should be noted that the standards of conduct set out in this code cannot cover all situations in which employees and collaborators of the Foundation may find themselves, but rather seeks to establish a series of guidelines for conduct that will serve as a reference for carrying out their day-to-day activities within the Foundation.

### 3.- Process of accession

For all purposes, accession to this Code shall be effected in the following manner:

- For those who are already members of the Foundation, the aforementioned Code of Ethics shall be issued and the appropriate training shall be provided to ensure that they are aware of the contents of this document.
- In the case of the recruitment of new employees, when they join the Foundation, they will tacitly accept the Code of Ethics. To this end, the Foundation will issue this document to new recruits so that they are aware of the contents of the Code of Ethics.
- With regard to suppliers or third parties external to the Foundation, accession to the Code shall be effected prior to the commencement of the relationship.

### 4.- Structural ethical principles

The Foundation considers that the trust placed in it by its students, suppliers and external collaborators, as well as the social setting in which it carries out its activity, is based on academic excellence, as well as scientific research and innovation.

Professional responsibility is considered to mean acting proactively, efficiently and with a focus on excellence, quality and the commitment to offer an appropriate and satisfactory educational service in accordance with the services offered.

Thus, honesty, reliability, loyalty and trust are the key principles that all the members of the Foundation must respect. Consequently, all its employees, as well as teachers and external collaborators, are expected to behave with integrity and responsibility in the performance of their duties.

Hence, the main corporate values of the Foundation are:

- ✓ Spirit of self-improvement and continuous improvement in professional development (academic excellence).

- ✓ Professional ethics, integrity, honesty, loyalty, efficiency and responsibility towards students and competitors in all the Foundation's actions, always with the utmost respect for the required academic standards.
- ✓ Transparency in the dissemination of information: appropriate, truthful, verifiable and comprehensive information.
- ✓ Creation of value with ongoing research into profitability and academic excellence.

In addition, the Foundation's main activity is training and research to meet the needs of both companies and individuals, with first-class international facilities and teaching staff, in order to meet the standards required in scientific research.

Therefore, the Foundation considers that one of the key elements that contributes to its corporate image and reputation is academic excellence and collaboration with other centres of higher education.

The Foundation's academic programmes are approved by the Ministry of Education and have received awards for excellence from the Ministry of Finance. In this respect, the Foundation considers this educational and training prestige to be a hallmark of the institution and one of its most valuable assets. Therefore, the Foundation will take the appropriate and necessary measures against those persons who carry out activities that jeopardise this prestige.

Accordingly, all employees, collaborators and students of the Foundation are obliged to act with the utmost diligence to preserve the reputation and image of the Foundation in all their professional activities.

In addition, employees and collaborators must take special care in any public appearance and must always have the required authorisation to appear in the media, participate in professional conferences or seminars and in any other activity that may be publicly disseminated (including comments on social networks), whenever they appear as employees or collaborators of the Foundation.

## 4.1.- Compliance with the law and human rights

The Foundation undertakes to act at all times in accordance with current legislation and with the utmost respect for human rights and civil liberties.

All employees and collaborators of the Foundation must comply with the laws in force, abiding by their spirit and purpose, and behaving ethically in all their actions.

Furthermore, they shall avoid any conduct which, although not considered illegal, could damage the reputation of the company, or adversely affect its interests, and they undertake to act with honesty and integrity.

No employee or collaborator of the Foundation shall knowingly collaborate with third parties in the breach of any law or participate in any action that compromises respect for the principle of legality.

Indeed, the Foundation will provide all the necessary means to ensure that employees and collaborators are aware, at all times, of the external and internal regulations applicable to the functions they perform.

Furthermore, all members are obliged to inform the person responsible of any breach of the Code in order to initiate the respective procedure and, where appropriate, take the necessary measures.

## **4.2.- Respect**

The Foundation rejects any form of physical, psychological or moral harassment or abuse, as well as any other conduct that may engender an intimidating or offensive environment with respect to the rights of individuals.

The Foundation's employees must treat each other with respect, fostering cordial relations and a pleasant, healthy and safe working environment.

In other words, all members of the Foundation are required to treat their colleagues, superiors and subordinates fairly and respectfully.

Furthermore, relations between the Foundation's employees and those of external collaborating companies or institutions shall be based on professional respect and mutual collaboration.

Indeed, the Foundation undertakes to maintain a working environment free of all discrimination and of any conduct that implies harassment of a personal nature.

The Foundation promotes non-discrimination on the grounds of race, nationality, ethnic origin, gender, age, disability, personal and family situation, marital status, physical appearance, sexual orientation, maternity or pregnancy, religion, ideology, political opinions, beliefs or any other prohibited by law.

## **4.3.- Involvement of the Foundation's managers**

All managers shall ensure that the members of the Foundation as well as internal and external collaborators are aware of and abide by the conduct set out in this Code. They shall therefore act in accordance with the following principles:

- ✓ Continuous improvement of the Quality Management systems, in order to deliver academic excellence.
- ✓ Continuous improvement of the key processes that are implemented in each of the activities, key processes being construed to mean those that generate added value both for the Foundation and for the students and collaborators.
- ✓ Maintaining a focus on students and collaborating teachers in order to be aware of their needs and expectations and thus respond to them, offering the necessary resources and skills in each case.
- ✓ Conducting their activities and services, ensuring that their employees and external collaborators receive the necessary information and training to perform their functions properly.
- ✓ Complying with all applicable local, national and European legislation and regulations of an educational and scientific research nature.

Furthermore, the managers shall provide the Foundation with the material and human resources necessary to comply with the aforementioned commitments. They shall also ensure that the quality management and academic excellence systems are regularly reviewed in accordance with the line of action described in this policy.

#### **4.4.- Protection and promotion of human resources**

The Foundation shall provide an environment of cooperation and teamwork in order to take full advantage of all the skills and resources at its disposal.

All employees and collaborators of the company, as well as the Board of Trustees, shall act in a spirit of collaboration, providing other units with knowledge or resources that may contribute to the achievement of common goals and interests.

Employees and collaborators shall work efficiently during the working day, making the most of the time and resources that the company places at their disposal, and endeavouring to contribute maximum value in all the processes in which they participate.

The Foundation also considers the comprehensive development of the individual to be important, and will therefore promote the necessary balance between professional and personal life.

## 4.5.- Processing of information: Confidentiality and transparency

All employees, collaborators and members of the Foundation's Board of Trustees shall maintain the strictest confidentiality with regard to all information to which they have access as a result of their professional activity.

Therefore, the processing of personal data must be carried out in such a way as to guarantee privacy and, in any event, in compliance with the legislation in force.

All verbal or written information shall be duly protected. Any member of the Foundation holding or safeguarding confidential information on Foundation activities may only use it for duly authorised purposes. It is expressly forbidden for such information to be used for personal gain.

Unauthorised transfer of know-how or operational trade secrets belonging to the Foundation or to third parties may have serious consequences for the Foundation and for the employees involved. Accordingly, employees of the Foundation are required to handle information in strict confidence, except where circumstances permit.

## 5.- Standards of behaviour

All members of the Foundation and members of its different boards (academic, business, scientific and study) shall ensure that their collaborators are aware of and abide by the behaviour set out in this code.

They shall also ensure that all monitoring procedures put in place to ensure compliance with this code and the Foundation's policies and procedures are working properly, notifying their superiors if this is not the case.

### 5.1.- Ethical principles

- ✓ Strict compliance with the law, including duties of confidentiality, use of non-public information and conflicts of interest.
- ✓ Commitment and respect for human and labour rights.
- ✓ Enhancement of academic excellence.
- ✓ Non-discrimination on grounds of race, religion, gender, age, marital status, nationality, etc.

Their conduct must be transparent, diligent, responsible, efficient, professional, loyal, honest, in good faith, objective and oriented towards the values of excellence, quality and innovation.



## 5.2.- Ethical duties

They shall comply with the following ethical duties and obligations in the performance of their tasks:

- ✓ Not to offer, grant, request or accept unwarranted advantages or benefits intended to obtain a present or future benefit for society, for themselves or for a third party.
- ✓ Not to accept benefits that influence, or could influence, or could be construed as influencing, decision-making.
- ✓ To make responsible use of the resources and means placed at their disposal for the performance of their duties, which shall be used exclusively for professional activities in the interests of the Foundation.
- ✓ To use the equipment, systems, software and access codes that the Foundation places at their disposal for the performance of their duties in accordance with the standards of security and efficiency, avoiding any use, action or computer function that is unlawful or contrary to the rules or institutions of the Foundation or that compromises the confidentiality of the Foundation's information.
- ✓ To report the commission of any irregularity or act contrary to the law or the rules of conduct set out in this code of ethics.

## 5.3- Truthful information

The Foundation considers information and knowledge to be one of its key assets for the promotion of academic excellence, which is why it must be subject to special protection.

In this respect, all employees and collaborators of the Foundation shall truthfully transmit all the information they are required to communicate, both internally and externally, and under no circumstances shall they knowingly provide incorrect or inaccurate information that could mislead the recipient.

All employees, collaborators or members of the Board of Trustees who enter any type of information into the Foundation's computer systems must ensure that it is accurate and reliable.

In particular, all economic transactions of the institution must be clearly and accurately reflected in the relevant records, as well as all operations carried out and all income and expenditure.

## 5.4- Relations with students

Students shall submit all legal documentation requested or required by the institution.

Students will receive an email address, to be used exclusively for academic communication, together with a student number and ID card, to be used exclusively for academic or training purposes.

Students shall act in accordance with the “Internal Regulations” document in place at the Foundation –in particular on the Foundation's corporate website–.

Students will have access to teaching materials on the virtual campus, which shall only be used for teaching purposes. In this respect, the teachers who provide this material undertake to ensure that they have the necessary intellectual property rights for its dissemination.

With regard to the assessment of students, their refusal to continue with the academic year, and other cases relating to student conduct, we refer to what is set out and regulated in the aforementioned “Internal Regulations” document. All of the foregoing, notwithstanding the fact that the institution may establish complementary regulations in the future.

## 5.5.- Relations with suppliers and other collaborators

### 5.5.1.- CHOICE OF SUPPLIERS AND OTHER COLLABORATORS

All employees and members of the Foundation who participate in the process of selecting suppliers and external collaborators are required to act impartially and objectively, using transparent criteria and complying, strictly and without exception, with the internal regulations on the matter and avoiding the clash of their personal interests with those of the Foundation.

Furthermore, the Foundation offers its suppliers and collaborators the possibility of confidentially contacting the Code of Ethics Committee when they detect that any of the members of the Foundation are not acting in accordance with the principles of this Code of Conduct.

### 5.5.2.- RELATIONS WITH SUPPLIERS

Agreements and arrangements between competitors that prevent or limit free market competition are prohibited.

Abuse of a dominant market position is also prohibited. Such abuse may, for example, take the form of differentiated treatment of customers without objective grounds (discrimination), refusal to supply, imposition of unreasonable purchase or sales prices and conditions or binding agreements for an additional service without objective grounds.

Anti-competitive behaviour may not only considerably damage the good reputation of the Foundation, but may also lead to the imposition of fines and penalties.

The Foundation establishes the following corporate principle: *“Our business and staff selection practices are governed exclusively by the principle of meritocracy and market economy, as well as by the principle of unrestricted free competition.*

*We do not enter into anti-competitive agreements with competitors, suppliers or customers. We do not abuse our dominant market position, if the foundation has such a position.”*

In order to comply with these principles it will be necessary to carry out due diligence processes taking into account ethical, professional and economic suitability for business relationships.

Therefore, it will be necessary for collaborators to prove:

- ✓ Ethical behaviour in business relations and a rejection of corruption, bribery and fraud;
- ✓ Protection of internationally recognised fundamental human and labour rights;
- ✓ Commitment to compliance with occupational health and safety standards, ensuring a safe and healthy working environment.

## 5.6.- Human resources

### 5.6.1.- RECRUITMENT AND CAREER DEVELOPMENT

The institution promotes the professional and personal development of all its employees and collaborators, ensuring equal opportunities through its policies.

It does not accept any type of discrimination in the work or professional and personal sphere of any of its employees, ensuring equal opportunities through its action policies.

The Foundation also undertakes to support the implementation of public policies established to promote greater equality of opportunities and the development of a corporate culture based on meritocracy.

The selection and promotion of the company's employees is based on skills and the development of professional functions, and on the principles of merit and ability.

## 5.6.2.- TRAINING

All employees must actively participate in the training plans offered by the Foundation, involving themselves in their own development and undertaking to keep the necessary knowledge and skills up to date, with the aim of promoting their professional progress and contributing values to other collaborators and the educational community.

Persons holding positions of management or authority shall provide other members with material for their satisfactory development in the professional sphere.

## 5.6.3.- GENDER EQUALITY

The Foundation shall not establish salary differences for reasons of personal, physical or social conditions, as well as for reasons of sex, race, marital status, ideology, political opinions, nationality, religion or any other personal, physical or social condition.

The Foundation also respects the personal and family life of its professionals and will promote work-life balance programmes to ensure the best possible balance between their personal and family life and their work responsibilities. Accordingly, the use of discriminatory language is strictly forbidden.

This section shall be applicable to the conduct of the Foundation's activities, without prejudice to subsequent agreements and/or regulations entered into with the Foundation.

## 5.6.4.- OCCUPATIONAL HEALTH AND SAFETY

The Foundation shall promote the adoption of occupational health and safety policies, adopting the preventive measures established in this area by current legislation.

The Company expressly prohibits the following:

- ✓ Concealing, or inducing third parties to conceal, work accidents or serious incidents that have occurred in the course of the performance of activities on behalf of the company, whether by its own personnel or any external collaborator providing services.
- ✓ Falsifying safety records.
- ✓ Ordering non-compliance with safety regulations.

### 5.6.5.- INTELLECTUAL PROPERTY RIGHTS

The Foundation respects the intellectual and industrial property of both the company and third parties. Therefore, the Foundation will make responsible corporate use of software in order to comply with the rules on the matter.

Under no circumstances may programmes or applications be installed or used on company computers without the authorisation of the ICT manager.

Nor may employees access computers other than those assigned to them without the express authorisation of the owner, or download, view or distribute illegal material or material that infringes the rights of third parties, or that may be offensive due to its sexual or violent nature.

In the course of their work, they shall ensure that they accredit the sources and that the company has acquired the respective licences or rights.

The intellectual and industrial property resulting from the work of the members of the company, while they remain in the company, shall be the property of the company.

## 5.6.- Relations with employees

### 5.6.1.- USE OF MATERIAL

The Foundation provides its employees with the resources necessary for the performance of their professional activity and undertakes to provide the means to protect them.

All employees shall use the company's resources in a responsible, efficient and appropriate manner in the context of their professional activity, and shall protect and preserve them from any inappropriate use that could be detrimental to the interests of the Foundation.

The institution does not permit its employees to use the computers it provides them to run programmes or computer applications that are illegal or may be detrimental to its image or reputation, or to access, download or distribute illegal or offensive content.

Employees are also responsible for making proper use of the financial resources provided to them.

### 5.6.1.- USE OF CORPORATE ICT MEDIA

The provisions of the corporate media usage document shall be followed.

## 6.- Prevention of sexual harassment

Finally, we must highlight the Foundation's policy on sexual harassment and mobbing. In this regard, it should be noted that the Foundation condemns all forms of sexual harassment.

Specifically, sexual harassment refers to any behaviour, whether verbal or physical, of a sexual nature that has the purpose or effect of violating the dignity of a person, in particular when it occurs in an intimidating, degrading or offensive setting.

Harassment on grounds of sex shall be deemed to be any conduct carried out on the basis of sex with the purpose or effect of violating the dignity of a person and of creating an intimidating, degrading or offensive atmosphere.

Such harassment shall be considered a very serious offence, depending on the acts and circumstances involved.

Moral harassment is deemed to be any practical conduct or behaviour, carried out intentionally, systematically and over a prolonged period of time within a work relationship, which directly or indirectly entails a detriment to or attack on the worker's dignity, which attempts to subject the worker emotionally and psychologically in a violent or hostile manner and which seeks to nullify their ability, professional promotion or their continuance in the job, negatively affecting the working environment.

Such conduct is particularly serious when it is motivated by the racial or ethnic origin, religion or beliefs, disability, age or sexual orientation of the worker.

Such harassment by colleagues or superiors shall be considered a very serious offence, depending on the acts and circumstances involved.

Accordingly, the Foundation expects all its employees and members to:

- ✓ Be tolerant, respectful and trusting of each other.
- ✓ Be open-minded and sensitive to differences among employees, such as cultural, ethnic and nationality differences.
- ✓ Respect the privacy of others.
- ✓ Oppose any form of sexual harassment or mobbing.

## 7.- Entry into force, interpretation and monitoring of the Code of Conduct

This Code of Ethics enters into force upon its approval by the Board of Trustees and shall remain in force until such time as its amendment or cancellation is approved.

The Foundation shall inform all members of the entry into force of this Code of Conduct. However, it may be revised and/or updated by the Board of Trustees - on its own initiative or at the proposal of the Code of Ethics Committee or Compliance Officer - in view of the recommendations and proposals received through the Whistleblower Channel, the experience of the Committee's operation and the commitments acquired by the company in matters of social responsibility and good governance.

Compliance with the Code of Ethics is mandatory for all employees of the Foundation, for its associates, collaborators, members of the Board of Trustees and for third parties who have voluntarily adhered to it in their relations or contracts with the institution.

The Foundation shall make them aware of the regulations set out in this document by providing the appropriate training. Furthermore, in the case of new recruits, the Foundation shall issue this document and must ensure that all members of the Foundation are aware of the contents of the Code of Ethics.

## **8.- Updating and compliance with the code**

The latest update and assessment of compliance with the Code of Ethics is November 2022.