

Team Resources Management (TRM)

Code of Conduct and Ethics



ATLANTICA

INTEGRITY MANAGEMENT SYSTEM (IMS)

Printed documents are considered uncontrolled. Controlled documents can be found on the Atlantica Intranet.

Document Number: TRM-2-POL-056	Revision: 3	Appendices 1	Date: 10-Feb-2016	Page(s) 1 of 14
Created / Revised by: <ul style="list-style-type: none">• Trench Rossi Watanabe	System Authorization by: <ul style="list-style-type: none">• Debbie Pever	Content Approval by: <ul style="list-style-type: none">• Kerry Kunz	<ul style="list-style-type: none">• Mike Cadigan• Eric Hoegg	

TABLE OF CONTENTS

1.0 SCOPE AND APPLICATION

2.0 CORPORATE VALUES AND BELIEFS

3.0 CODE OF CONDUCT AND ETHICS

3.1 Legal Compliance

3.2 Conflicts of Interest

3.3 Confidential Information

3.4 Company Books and Records

3.5 Insider Trading

3.5.1 Material Information

3.6 Relations with Business Partners

3.7 Gifts and Entertainment

3.8 Fair Dealings

3.9 Consultants, Contractors or Other Representatives

3.10 Foreign Corrupt Practices Act (FCPA)

3.11 Compliance with Non-US Anti-Corruption Legislation

3.12 Cross Cultural Sensitivity and Respect

3.13 Sexual and Other Forms of Harassment

3.13.1 Sexual Harassment

3.13.2 Other Forms of Harassment

3.13.3 Reporting Responsibilities and Procedures

3.14 Human Rights and Workplace Practices

3.14.1 Human Rights

3.14.2 Non-Discrimination

3.14.3 Work Environment

3.15 Boycotts and Export Controls

3.16 Copyright and Trademark

3.16.1 Trademarks

3.16.2 Copyright Compliance

3.16.3 Intellectual Property Rights of Others

3.17 Responsibility of Team Members

3.18 The Ethics Hotline - Reporting of Violations or Illegal Behavior

3.19 Administration, Compliance and Waiver of Code of Conduct and Ethics Policy

3.20 No Rights Created

4.0 REFERENCE

5.0 REVISIONS

6.0 APPENDICES

6.1 Acknowledgement Sheet



Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

1.0 SCOPE AND APPLICATION

Atlantica’s Code of Conduct and Ethics policy has been adopted to underscore the principles by which the Company conducts its business with team members, partners and other stakeholders. It applies to all members of the Board of Directors, management and all employees employed by the Company, collectively referred to as ‘Team Members’ throughout the rest of this document. It is the responsibility of each team member, contractor, and agent to know, understand and adhere to the standards of conduct summarized in this policy document.

The Company encourages suppliers, consultants and other business partners within its sphere of influence to adopt these principles. In the assessment of potential and current suppliers, the principles described in this document shall be applied.

2.0 CORPORATE VALUES AND BELIEFS

The Company's reputation in the market place and its goodwill are dependent in substantial part upon the integrity, honesty, and business behavior of its team members (employees). The Company is committed to conducting its business with the highest standards of honesty and integrity and complying with all applicable laws, regulations, and other legal obligations. These Codes reflect the high standards the Company desires to maintain in its relationships with customers, vendors, stockholders, team members, and the communities in the United States and abroad in which it operates.

Individually and collectively, our personal integrity supports the honest use of time, funds and property in ethical dealing with team members and others. Business needs take priority in the allocation of our time at work. Use of company time and property is for business purposes only, unless otherwise authorized by management. We consciously set high standards of courtesy, professionalism, respectfulness and honesty in our interactions with our customers, suppliers, team members and the community.

It is the policy of the Company that all team members must adhere to the Code of Conduct and Ethics policy as outlined within this document. It is impossible to list every possible behavior or job situation that might violate the intent of this policy. Notwithstanding the information described below, the Company, at its sole discretion, may take disciplinary action up to and including termination of employment for a team member whose behavior or job conduct it deems unacceptable.

On the following page is a copy of Atlantica’s Values & Beliefs Policy statement, as signed by the President, and is displayed at each Atlantica facility.

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

VALUES & BELIEFS

We intend to build and maintain a solid reputation by staying true to our Values and Beliefs, which are:



Safety, Dependability & Accountability – Providing for the Safety of our teams is a moral obligation and one that is deeply rooted at Atlantica. Teams must depend and rely on each other to look out for everyone's safety and well being. Team's families depend on them for support and so much more. Our customers depend on us to deliver a safe and efficient service. We each have an obligation and willingness to accept responsibility for our actions and will ultimately be held accountable for those actions. Safe behavior will be rewarded, at-risk behavior will be corrected, and blatant abuse of safety will not be tolerated.

Honesty, Ethics & Integrity – These are foundation Values and Beliefs which we intend to uphold at all times in our business dealings, whether it be with shareholders, team members, customers, vendors, regulators or anyone else we interact with. We believe that being honest in our dealings with people, displaying consistent ethical behavior, and maintaining our integrity at all times will result in the expansion of our business through repeat business, as well as new opportunities through reputation. We further feel that honesty, ethics and integrity is the example that Management must set for our teams to follow.

Dignity, Respect & Personnel Development – Whether you say employees, staff, personnel, or at Atlantica – "Team Members", at the end of the day we are all people who deserve to be treated in a dignified and respectful manner by those that we work with, work for and report to. At Atlantica we expect no less from those who work for us and we will vigorously defend our team members from abusive situations. People also have an inherent need to grow and develop their skills which is why we have committed to training levels that go beyond basic requirements in order that our people can expand their knowledge, which will in turn make their decisions, contributions and actions that much more effective. Knowledgeable and competent Team Members are better positioned for advancement if the desired motivation and leadership behaviors are demonstrated. In order to help our teams achieve our common goals, ongoing competency and developmental training will be central to our success.



President

ELM-1-STA-002, Rev 2

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.0 CODE OF CONDUCT AND ETHICS

3.1 Legal Compliance

In every country in which it operates, Atlantica shall abide by the laws, governmental rules and regulations of that country. It is the personal responsibility of each team member to adhere to the standards and restrictions imposed by those laws, rules and regulations. In situations where the law does not give guidance, Atlantica will apply its own standards based on its corporate values and culture. In cases of conflict between mandatory law and the principles contained in this code, the law shall prevail.

3.2 Conflicts of Interest

A conflict of interest occurs when you have a personal or business interest that interferes with or influences your independent judgment and objectivity in the best interest of the Company. Team members are to make decisions that affect the Company based on the Company's best interests, independent of outside influences. Therefore, it follows that no team member should:

- Engage in any outside activity or enterprise that diverts time and energy from Company duties or requires work during the Company work day;
- Make investments or perform services for his or her own or related interest in any enterprise under any circumstances where, by reason or the nature of the business conducted by such enterprise, there is, or could be, a disparity or conflict of interest between the team member and the Company (including activities such as (i) participating in a joint venture, partnership or other business arrangement with the Company without prior written approval; (ii) being employed with or serving as a director of a competitor of the Company, or marketing products or services in competition with the Company's; or (iii) without prior written approval from the Board of Directors, being employed by, serving as a director of or representing a customer or supplier of the Company, or accepting money or benefits of any kind as compensation or payment for any advice or services that you may provide to a customer, supplier or anyone else in connection with its business with the Company; or
- Own an interest in or participate, directly or indirectly, in the profits of any other entity which does business with or is a competitor of the Company, unless such ownership or participation has been previously disclosed in writing to the Board of Directors and the Board has determined in writing that such interest or participation does not adversely affect the best interests of the Company. Notwithstanding, ownership of less than one percent (1%) of the outstanding equity interests of a publicly traded or privately held company, and ownership of any amount of public or privately held company interests in a blind trust are deemed not to constitute a conflict of interest.

The Company recognizes that directors have other significant obligations and demands on their time and attention. Directors should ensure that all employment and directorship positions are disclosed to the other members of the Board of Directors and the President. In light of their other relationships, from time to time directors may have business dealings with competitors. Directors should take special care in their relationships with competitors to ensure that their obligations to the Company are not compromised and that the applicable laws (such as antitrust and public procurement, among others) are not breached. Any such relationships should be disclosed to the other members of the Board of Directors. All team members of the Company and its subsidiaries have a special duty and obligation to cooperate in disclosing activities which may constitute, or appear to constitute, a breach of the above duties together with such other information as may assist the Company in determining whether a conflict of interest may exist.



Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.3 Confidential Information

In the course of your employment, you may have access to or become aware of confidential and/or proprietary information of the Company - that is, information relating to the Company's business which is not generally or publicly known. This information includes but is not limited to: internal telephone lists and directories; bid, trading, and financial data; planned new projects and ventures; advertising and marketing programs; lists of potential or actual customers and suppliers; wage and salary or other personnel data; capital investment plans; changes in management or policies of the Company; suppliers' prices; drawings and other trade secrets. The Company's confidential or proprietary information could be very helpful to suppliers and the Company's competitors, to the detriment of the Company.

All team members will preserve the confidentiality of information obtained in the course of their employment. Unless specifically authorized to do so by the President, no team member will give out any information of a confidential nature concerning Company business or its relationship with any customer to an unauthorized fellow team member or anyone outside the Company.

To help protect the Company's interests, the Company has established and implemented computer and electronic security measures to ensure that team members have the means to communicate domestically and internationally in a secure fashion. Team members should use these means and, in disclosing or using Company confidential or proprietary information, should follow these guidelines:

- Do not use, either for your own personal benefit or for the benefit of others, Company information that is not publicly known;
- Do not disclose Company proprietary or confidential information to other team members or outsiders, except as required in the conduct of the Company's business or as authorized or legally mandated;
- Do not distribute any technical literature including drawings, specifications, plans, cost estimates, schedules, lists, etc. without the approval of the Sr. V.P. of Engineering & Projects;
- Dispose of documents containing the Company's confidential or proprietary information with care so as to avoid inadvertent disclosure; and
- Guard against inadvertently disclosing such information in public discussions where you may be overheard and in discussions with family members.

Atlantica will abide by all applicable legal requirements protecting the privacy of a customer's or team member's personal information. We must all ensure that appropriate processes and systems are in place to safeguard access to this type of information. We respect customer and team member's related information and protect its security, confidentiality and integrity. All customer and team member personal information is confidential and may not be disclosed except as permitted by law and applicable regulations. Access to customer and team member personal information is strictly controlled on a "need to know" basis and is used for legitimate business purposes only.

As a result of the team member's employment by the Company, the team member may also from time to time have access to, or knowledge of, confidential business information or trade secrets of third parties, such as customers, suppliers, partners, joint ventures, and the like, of the Company. Each team member agrees to preserve and protect the confidentiality of such third party confidential information and trade secrets to the same extent, and on the same basis, as the Company's confidential business information and trade secrets.

All documents, drawings, memoranda, notes, records, files, correspondence, manuals, models, specifications, computer programs, e-mail, voice mail, electronic databases, maps, and all other writings or materials of any type made by, or coming into possession of, a team member during the period of a team member's employment by the Company which contain or disclose confidential business information or trade secrets of the Company shall be and remain the property of the Company. Upon termination of a team member's employment by the Company, for any reason, the team member promptly shall deliver the same, and all copies thereof, to the Company.

Document Number: TRM-2-POL-056	Revision: 3	Appendices 1	Date: 10-Feb-2016	Page(s) 6 of 14
--	-----------------------	------------------------	-----------------------------	---------------------------

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.4 Company Books and Records

You must complete all Company documents accurately, truthfully, and in a timely manner, including all travel and expense reports. When applicable, documents must be properly authorized and approved in accordance with the Company's expense reimbursement policies and procedures. You must record the Company's financial activities in compliance with all applicable laws and accounting practices. The making of false or misleading entries, records or documentation is strictly prohibited. You must never create a false or misleading report or make a payment or establish an account on behalf of the Company with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

3.5 Insider Trading

No team member of the Company shall, directly or indirectly, trade in any publicly-traded security of the Company or of its affiliates while in the possession of material non-public information learned in connection with his or her duties for the Company. This conduct is known as "insider trading." Disclosing such information to others who may trade, or recommending the purchase or sale of securities of a company to which such information relates, is also illegal, and is known as "tipping." Advice should be sought in respect of equivalent requirements under other applicable jurisdictions.

A transaction that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) does not constitute an exception. Even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

3.5.1 Material Information

Material information is any information that a reasonable investor would consider important in a decision to buy, hold, or sell stock, or any information which could reasonably be expected to affect the price of the stock. If you are considering buying or selling a security because of information you possess, you should assume such information is material.

Common examples of information that will frequently be regarded as material are:

- projections of future earnings or losses;
- news of a pending or proposed merger, acquisition, or tender offer;
- news of a significant sale of assets or the disposition of a subsidiary;
- changes in dividend policies or the declaration of a stock split or the offering of additional securities;
- changes in management;
- significant new products or discoveries;
- important litigation information;
- impending bankruptcy or financial liquidity problems; and
- the gain or loss of a substantial customer or supplier.

Either positive or negative information may be material. The foregoing list is by no means exhaustive.

The very same restrictions apply to your family members and others living in your household. Team members are expected to be responsible for the compliance of their immediate family and household members.

If there is any question as to whether information regarding the Company or another company with which we have dealings is material or has been adequately disclosed to the public, please contact the Company's Chief Financial Officer. Remember, however, that the ultimate responsibility for adhering to the Code of Conduct and Ethics policy and avoiding improper transactions rests with you. In this regard, it is imperative that you act in good faith and use your best judgment.

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.6 Relations with Business Partners

The Company's dealings with its business partners are characterized by fairness. When acting on behalf of Atlantica, team members shall not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other unfair dealing practices.

The Company shall not offer customers, potential customers, governments, agencies of governments, or any representatives of such entities, any rewards or benefits in violation of either applicable laws or reasonable and generally accepted business practices. Company team members must not accept payments, gifts, or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions.

3.7 Gifts and Entertainment

In many industries and countries, gifts, entertainment and other business courtesies are common practices used to strengthen business relationships. Throughout the world, the Company's position is clear. No gifts or entertainment should be accepted or provided if it will obligate or appear to obligate the person who receives it. Receiving or giving gifts of cash or cash equivalents is prohibited and must be returned to the donor immediately.

Company team members may accept or give gifts, entertainment or other business courtesies only if they meet all of the following criteria:

- They are not against the law or the policy of the other parties' company;
- They are consistent with customary business practices in the country or industry;
- They are reasonably related to business relationships;
- They cannot be construed as a bribe, payoff, or improper influence;
- They are not in excess of \$100.00 nominal value or equivalent;
- They do not violate our business values or ethics in any other manner.

3.8 Fair Dealings

No team member will engage in unfair or illegal trade practices. You are expected to deal fairly with the Company's clients, suppliers, competitors and team members, and to win or award business based on excellence of service and competitive pricing, not through unethical or questionable business practices. No team member will take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

3.9 Consultants, Contractors or Other Representatives

When it is necessary to engage the services of an individual or a firm to consult, contract or otherwise represent the Company, special consideration must be given to avoiding compliance issues and conflicts of interest between the Company and the person or firm to be employed. Consultants, contractors and representatives of the Company must act on the Company's behalf in a manner that is consistent with the standards of conduct specified in this Code as well as other Company policies and applicable laws and regulations.

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.10 Foreign Corrupt Practices Act (FCPA)

The United States Foreign Corrupt Practices Act (the “Act”) applies to the Company in its worldwide operations as well as individually to all Company team members with respect to their worldwide activities. The Company document ‘TRM-2-POL-057, Foreign Corrupt Practices Act & Compliance Policy’ deal with the subject in depth and what follows is a brief synopsis of what is covered by the Act.

The Act prohibits the corrupt offer, payment or gift of money or anything of value to a foreign governmental official or employee or to any foreign political candidate or party for the purpose of influencing any act or decision of a governmental body in order to obtain or retain business, to direct business to any person, or to secure any improper advantage. The Act also prohibits the offer, payment, or gift of money or anything of value to any third party with knowledge that money or thing of value will be transferred to a governmental official or employee or political candidate for a prohibited purpose. The Act contains certain narrow affirmative defenses to its prohibitions. The Act provides for stiff criminal and civil penalties on both companies and individuals, including significant fines and, with respect to individuals, imprisonment. The Company will not reimburse any fine paid by any individual. Company policy requires strict compliance with the Act by all team members.

Due to the broad nature of the Act’s prohibitions, it may be implicated by a wide range of activities in addition to direct bribery of a foreign official. For instance, arrangements with foreign joint venture partners, foreign agency or sponsorship arrangements, and any direct dealings with, including lavish entertainment of, foreign governmental officials or employees may raise issues under the Act.

Any questions with respect to the application of the Act to any proposed activity by the Company should be referred immediately to Company legal counsel. The Company will hold periodic training seminars to discuss the specific application of the Act to its business and expects all team members and contractors to attend such seminars.

3.11 Compliance with Non-US Anti-Corruption Legislation

In certain aspects, the Local Anti-Corruption Laws may be even stricter than the Act. Therefore, when working at projects outside the United States, you shall always consult the local Company’s senior management to confirm if there is a specific policy on local anti-corruption laws and shall abide by the terms of such applicable local policies and laws.

Any questions with respect to the application of the Act or the Local Anti-Corruption Laws to any proposed activity by the Company should be referred immediately to Company legal counsel. The Company will hold periodic training seminars to discuss the specific application of the Act to its business and expects all team members and contractors to attend such seminars.

3.12 Cross Cultural Sensitivity and Respect

Atlantica’s activities and operations are conducted in an ethical manner that supports fundamental human rights and respects the traditional rights, values and cultural heritage of all our team members. Understanding cultural differences, and knowing how one’s own culture affects someone else’s culture, goes a long way in achieving cultural sensitivity in the workplace.

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.13 Sexual and Other Forms of Harassment

Company policy strictly prohibits any form of harassment in the workplace, including sexual harassment. The Company will take prompt and appropriate action to prevent and, where necessary, discipline behavior that violates this policy.

3.13.1 Sexual Harassment

Sexual harassment consists of unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- submission to such conduct is made a term or condition of employment;
- submission to or rejection of such conduct is used as a basis for employment decisions; or
- such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, offensive or hostile work environment.

Forms of sexual harassment include, but are not limited to, the following:

- verbal harassment, such as unwelcome comments, jokes, or slurs of a sexual nature;
- physical harassment, such as unnecessary or offensive touching, or impeding or blocking movement; and
- visual harassment, such as derogatory or offensive computer images, jokes, screen savers, posters, cards, cartoons, graffiti, drawings or gestures.

3.13.2 Other Forms of Harassment

Harassment on the basis of other characteristics is also strictly prohibited. Under this policy, harassment is verbal or physical conduct that degrades or shows hostility or hatred toward an individual because of his or her race, color, national origin, citizenship, religion, sexual orientation, marital status, age, mental or physical handicap or disability, veteran status or any other characteristic protected by law, which:

- has the purpose or effect of creating an intimidating, hostile, or offensive work environment;
- has the purpose or effect of unreasonably interfering with an individual's work performance; or
- otherwise adversely affects an individual's employment.

Harassing conduct includes, but is not limited to, the following: epithets; slurs; negative stereotyping; threatening, intimidating or hostile acts; written or graphic material that ridicules or shows hostility or aversion to an individual or group and is posted on Company premises or circulated in the workplace.

3.13.3 Reporting Responsibilities and Procedures

If you believe that you have been subjected to harassment of any kind, you should promptly report the incident to your team leader, the harasser's team leader, the President or his designated head of Team Resources. If you feel comfortable doing so, you may also wish to confront the offender and state that the conduct is unacceptable and must stop. Complaints of harassment, abuse or discrimination will be investigated promptly and thoroughly and will be kept confidential to the extent possible. The Company will not in any way retaliate against any team member for making a good faith complaint or report of harassment or participating in the investigation of such a complaint or report.

The Company encourages the prompt reporting of all incidents of harassment, regardless of who the offender may be, or the offender's relationship to the Company. This procedure should also be followed if you believe that a non-team member with whom you are required or expected to work has engaged in prohibited conduct. Team leaders must promptly report all complaints of harassment to the President or his designated head of Team Resources.

Any team member who is found to be responsible for harassment or for retaliating against any individual for reporting a claim of harassment or cooperating in an investigation will be subject to disciplinary action, up to and including discharge.

Remember that, regardless of legal definitions, the Company expects team members and contractors to interact with each other in a professional and respectful manner.

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.14 Human Rights and Workplace Practices

3.14.1 Human Rights

Within its sphere of influence, Atlantica supports and respects and commits to the principles set out in the international recognized social and ethical standards for protection of human rights and ensures that it is not complicit in human rights abuses.

3.14.2 Non-Discrimination

Atlantica’s policy prohibits unlawful discrimination against team members, shareholders, customers and suppliers on account of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged. All persons shall be treated with dignity and respect and they shall not be unreasonably interfered with in the conduct of their duties and responsibilities.

All Atlantica team leaders and team members shall assist to create a work environment free from any discrimination due to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin.

3.14.3 Work Environment

The necessary conditions for a safe and healthy work environment shall be provided for all Atlantica team members.

3.15 Boycotts and Export Controls

The Company’s ability to sell products and services in certain countries is restricted by U.S. and other laws and regulations. In addition, the Company is prohibited from participating in boycotts against other countries which are considered friends of the U.S. U.S. law requires that the Company report the receipt of any boycott requests to the U.S. Government. If you become aware of any such request, or if there is any question as to whether a proposed transaction may violate these regulations, you should consult with management responsible for export operations.

3.16 Copyright and Trademark

3.16.1 Trademarks

Our logos and name are examples of Company trademarks. You must always properly use our trademarks and advise your team leader of infringements by others. Similarly, the trademarks of third parties must be used properly.

3.16.2 Copyright Compliance

Works of authorship such as books, articles, drawings, computer software and other such materials may be covered by copyright laws. It is a violation of those laws and of the Company’s policies to make unauthorized copies of or derivative works based upon copyrighted materials. The absence of a copyright notice does not necessarily mean that the materials are not copyrighted.

The Company licenses the use of much of its computer software from outside companies. In most instances, this computer software is protected by copyright. You may not make, acquire or use unauthorized copies of computer software. Any questions concerning copyright laws should be directed to senior management.

3.16.3 Intellectual Property Rights of Others

It is Company policy not to infringe upon the intellectual property rights of others. When using the name, trademarks, logos or printed materials of another company, including any such uses on the Company’s websites, you must do so properly and in accordance with applicable law.



Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.17 Responsibility of Team Members

It is the responsibility of all Atlantica team members who hold leadership positions to communicate and demonstrate the content as well as the spirit of this document within their organizations, and to encourage team members to reveal behavior that may be non-compliant with these principles. Explicit or implicit approval of questionable actions will not be tolerated.

This Code of Business Conduct and Ethics will be promptly and consistently enforced. Failure to comply with its provisions will result in disciplinary action.

3.18 The Ethics Hotline - Reporting of Violations or Illegal Behavior

The Company requires its team members and contractors to talk to team leaders or other appropriate personnel to report and discuss any known or suspected violations of this Code, as well as any suspected criminal activity involving the Company or its team members. If, during the course of your employment, you become aware of any suspicious activity or behavior, including concerns regarding questionable anti-corruption accounting or auditing matters, you must report violations of laws, rules, regulations or our Code of Conduct and Ethics policy to a member of the Company's Board of Directors at ETHICS@Atlantica.com.

The Company will not condone any form of retribution upon any team member who uses the reporting system in good faith to report suspected wrongdoers, unless the individual reporting is one of the violators. The Company will not tolerate any harassment or intimidation of any team member using the reporting system.

All reports will be treated confidentially and will receive a full inquiry. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company.

3.19 Administration, Compliance and Waiver of Code of Conduct and Ethics Policy

Our Code of Conduct and Ethics policy shall be administered and monitored by the Company's senior management. Any questions and further information on our Code of Conduct and Ethics policy should be directed to the Company's senior management.

Team members are expected to follow our Code of Conduct and Ethics policy at all times. In rare circumstances, situations may arise in which a waiver may be appropriate. Waivers will be determined on a case-by-case basis by the Company's senior management and by the Board of Directors for directors and officers. Any waiver for directors or officers, and the grounds therefore, shall be disclosed to stockholders in accordance with applicable laws and regulations.

It is a condition of employment that each team member accepts the responsibility of complying with the foregoing policies. Each team member will acknowledge, by signing the Acknowledgement Sheet (Appendix 6.1) that they:

- have received a personal copy of the Code of Conduct and Ethics policies of Atlantica;
- have read, understood and will abide by the Code of Conduct and Ethics policies; and
- understand that each Atlantica team member, agent, consultant, or contract worker is responsible for knowing and adhering to the principles and standards of these Code of Conduct and Ethics.

Failure to comply with our Code of Conduct and Ethics may result in disciplinary action up to and including termination, depending on the nature and severity of the violation. In addition, any team member who directs, approves or condones infractions, or has knowledge of them and does not promptly report and correct them, will be subject disciplinary action up to and including termination.

Document Number: TRM-2-POL-056	Revision: 3	Appendices 1	Date: 10-Feb-2016	Page(s) 12 of 14
--	-----------------------	------------------------	-----------------------------	----------------------------

Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

3.20 No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the ethical conduct of the Company's business. It is not intended to and does not create any obligations to or rights in any team member, contractor, client, supplier, competitor, shareholder or any other person or entity.

4.0 REFERENCE

ELM-1-STA-002	Values & Beliefs
TRM-2-POL-057	Foreign Corrupt Practices Act & Compliance Policy

5.0 REVISIONS

Rev.	Date	Nature of Revision	Reference
0	08-Jun-2009	Approved and Issued	
1	13-Aug-2011	Approved & Issued	
2	02-Dec-2013	Issued	
3	10-Feb-2016	Review by Trench Rossi Watanabe in Brazil suggested changes reviewed by KS / EH new section added as 3.11 and all following sections renumbered.	TOC, 3.2, 3.9, 3.11, 3.18



Document Title: <u>Code of Conduct and Ethics</u>	Document Ownership: TRM
---	-----------------------------------

6.0 APPENDICES

6.1 Acknowledgement Sheet

I acknowledge that I have received my personal copy of the Code of Conduct and Ethics policy of Atlantica. I have read, understood and will abide by the Code of Conduct and Ethics policy. I understand that each Atlantica team member (employee), member of the Board of Directors, agent, consultant, or contract worker is responsible for knowing and adhering to the principles and standards of this Code of Conduct and Ethics policy.

Printed name of Team Member

Signature of Team Member

Date (dd-mmm-yyyy)

Signature of Atlantica Representative

Date (dd-mmm-yyyy)