



Grupo
fedola

ETHICAL CODE

GRUPO FEDOLA

GF-JURIDICO

The following is a translation of this policy provided for informational purposes only. In the event of any discrepancy or inconsistency, the Spanish version shall prevail and be considered the sole legally valid and binding text.

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1. - Purpose.

The Code of Ethics (hereinafter, the Code) sets out the catalogue of ethical principles and standards of conduct that must govern the actions of all staff, as well as the members of the Board of Directors and executives of Grupo Fedola, with regard to relations and interactions with stakeholders. This Code is based on the Group's Mission, Vision and Values, which it complements and serves as a guide for conduct.

2. - Scope of application.

The guidelines for conduct contained in this Code are mandatory and apply to all the companies of the Group, as well as to all of its employees and non-employee personnel. In addition, the Group shall encourage and promote among its suppliers, collaborators, and partner companies the adoption of the standards of conduct set out in this Code.

The criteria contained in this Code establish general guidelines for conduct to guide each person in the performance of their duties.

Everyone has the obligation to know and comply with the Code and to collaborate in facilitating its implementation and dissemination throughout the Group. To this end, the Group undertakes to communicate and disseminate the Code so that it is known and respected by all employees, through the Welcome Manuals, with the Board of Directors being the primary role model in complying with it. In addition, all Group personnel are expected to ensure that their behaviour is aligned with the principles of this Code.

3. - Guiding principles of conduct

The Group considers that the trust of its shareholders, clients, suppliers, external collaborators, and the social environment in which it operates is based on credibility, humility, passion, and teamwork in the professional performance of each employee.

Credibility is understood as the way of generating trust by working with transparency and responsibility.

Humility is understood as knowing how to listen, learn, and teach with closeness.

Passion is understood as working with enthusiasm and commitment.

Belonging to the team makes each person an active part of it, allowing for the diversity of its members, who form a puzzle in which all the pieces fit together.

4. - Basic principles

The ethical principles of the organisation, good corporate governance, and the professional ethics of employees constitute the pillars on which the Group's activity is based. All actions of those who, in one way or another, are linked to the Group must be guided by the guiding principles of this Code, which are none other than the values of the Group's corporate culture, and are based on these basic principles:

People

Respect: At the Group, the premise is that there are no companies, there are people, who are the most important value of any organisation, and as such they deserve the utmost respect. Harassment, abuse, intimidation, lack of respect and consideration, or any type of physical or verbal aggression are unacceptable and will neither be permitted nor tolerated. Any provision, conduct, act, criterion, or practice that violates the right to equal treatment and non-discrimination is prohibited, as is the expression of contempt or rejection on grounds of birth, racial or ethnic origin, sex, age, language, gender, sexual orientation or identity, gender expression, sexual characteristics, ideology, belief or opinion, religion, nationality, marital status, illness or health condition, socio-economic situation, serological status and/or genetic predisposition to pathologies and disorders, disability, or any other personal or social circumstance, by any person in any of the Group's organisational units. Those with personnel under their responsibility in the Group's organisational units must promote and ensure, by all means within their reach, that such situations do not occur.

Everyone shall promote at all times, and at all professional levels, relationships based on respect for the dignity of others, and must show cordiality and kindness toward colleagues, fostering a respectful working environment in order to achieve a healthy and happy workplace climate that supports work-life balance and invests in better preventive systems.

Grupo Fedola assumes the commitment to act at all times in accordance with current legislation, with full respect for human rights and public freedoms, and for freedom of association and collective bargaining.

Employees of Grupo Fedola must act with honesty and integrity in all their relationships, respecting both the facilities where they perform their duties and the machinery, equipment, and tools made available to them for that purpose, not removing from the facilities any objects that are the property of the company, clients, or colleagues, and not knowingly collaborating with third parties in the violation of any law, nor participating in any action that compromises respect for the principle of legality.

Professional development: Participation and development of people, equal opportunities, fairness, and mutual collaboration shall be encouraged at all times. The selection and promotion of employees is based on competencies and the performance of professional duties, as well as on the merits and abilities defined for each job position. All employees, for their part, must commit to the company's training plans, thereby becoming involved in their own development, and undertake to keep their knowledge and skills up to date in order to provide value to clients and the organisation. Those with personnel under their responsibility in the Group's organisational units must act as facilitators of the professional development of people and partner companies, so as to foster their professional growth within the company.

Teamwork: The Group promotes a team-working environment. All Group employees must act with a team spirit, making available to all the Group's organisational units the knowledge or resources that may help achieve the team's objectives. Employees must work efficiently throughout the working day, make the best use of their time and the resources available to them, and seek to contribute the maximum value to the organisation.

Occupational health and safety: The Group is committed to adopting occupational health and safety policies, implementing the preventive measures established by law, and involving everyone in their observance, not allowing dangerous behaviours that may cause serious material or personal harm, and encouraging collaboration among employees, who must look after their own safety and that of the employees of partner companies.

Image

As employees of Grupo Fedola, we represent its image; therefore, we must take care of that image, and our physical appearance and clothing must always be in keeping with the image we intend to project of the Group, while maintaining personal hygiene and appropriate dress.

The Group considers its image and reputation to be among its most valuable assets in preserving the trust of clients, employees, suppliers, public administrations, and society in general, with credibility as a fundamental pillar of its values.

All employees must exercise the utmost care in preserving the company's image and reputation in all their professional actions, and those with personnel under their responsibility in the Group's organisational units must also promote and ensure, by all means within their reach, that this image and reputation are likewise protected.

Employees must be especially careful in any public intervention and must obtain the necessary authorisation to appear before the media, participate in professional conferences or seminars, and in any other event that may have public dissemination (including comments on social media), whenever they appear as employees of Grupo Fedola.

Handling of information

Grupo Fedola considers information and knowledge to be among its main and essential assets for business management, and therefore they must be subject to special protection.

It declares truthfulness of information to be a basic principle in all its actions; therefore, employees must communicate truthfully all information they are required to convey, both internally and externally, and shall under no circumstances knowingly provide incorrect or inaccurate information that may mislead the recipient. All employees who enter any type of information into the Group's computer systems must ensure that it is rigorous and reliable.

In particular, all of the Group's financial transactions must be clearly and accurately reflected in the corresponding records, through the relevant Accounting Accounts, as well as all transactions carried out and all income and expenses incurred. Employees of Grupo Fedola shall refrain from any practice that contravenes the commitment to clearly and accurately reflect all financial transactions in the Group's Accounts.

As a general rule, professional secrecy must be maintained with regard to any non-public data or information known as a result of the exercise of professional activity, whether such data or information comes from or refers to clients, the Group, other employees, persons in managerial positions, board members, or any other third party. Consequently, and without prejudice to the above general rule:

- a) Such data or information must be used exclusively for the performance of professional activity within the Group. It may only be provided to other professionals who need to know it for the same purpose, and employees shall refrain from using it for their own benefit.
- b) Data and information relating to clients' activities shall be treated confidentially and shall only be disclosed to third parties outside the Group with the express authorisation of the client and in accordance with legally established procedures.
- c) Information relating to other employees, persons in managerial positions, and board members, including, where applicable, information relating to remuneration, evaluations, and medical examinations, shall be protected according to the same standards as client information.

This duty of confidentiality remains in force even after the relationship with the Group has ended.

- d) Employees undertake to act with the necessary transparency in the performance of their activity.

Environmental protection

At Grupo Fedola there is a commitment to the environment. Work is carried out in a way that favours the minimisation of consumption and waste in production processes, as well as the optimisation and rationalisation of energy use, in addition to promoting the proper processing of waste, reusing and/or reducing it, in line with the Group's sustainability goals.

Employees of the Group must know and assume this commitment and act at all times in accordance with the criteria of respect and sustainability that inspire it, adopt habits and behaviours related to good environmental practices, and contribute positively and effectively to the achievement of the established objectives. In addition, employees shall convey these principles to clients, suppliers, and partner companies, requiring them to comply with the processes affecting each area.

Relationship with Shareholders

The maximisation of the company's value in the interest of shareholders must necessarily be carried out by the Board of Directors while respecting the requirements imposed by law, fulfilling the good faith of the explicit and implicit contracts entered into with employees, suppliers, financial institutions, and clients, and, in general, observing those ethical duties reasonably imposed by responsible business management, in accordance with the basic principles of the Code. The Group undertakes to provide complete, objective, and transparent information about the company equally to all shareholders.

Clients

The Group seeks to provide familiar and close treatment to all its clients, from a position of cordiality and kindness, backed by our credibility and the quality of our products and services.

The Group acts fairly in the market and does not accept deceptive, fraudulent, or malicious conduct that leads to the obtaining of undue advantages. The information or advice provided to clients must always be sufficient, truthful, timely, and appropriate. Under no circumstances may clients be provided with misleading, ambiguous, or insufficiently rigorous information that could lead them into error or to make wrong decisions.

Suppliers and collaborators

Grupo Fedola considers its suppliers and collaborators in general to be key to the development of its activities. All Group employees involved in the selection processes of external suppliers and collaborators have the obligation to act impartially and objectively, applying transparent criteria and, as a Canary Islands company, the acquisition of local products and services shall be encouraged, and collaboration agreements shall be reached for mutual benefit.

Society

The Group is committed to Canary Islands society and shall carry out, to the best of its ability, actions of various kinds that help people with limited resources and those in situations of social exclusion, and contribute to their social and labour integration within the Canary Islands.

It shall respect human rights and democratic institutions and shall promote them wherever possible.

The principle of political neutrality shall be maintained, without politically interfering in the communities where it carries out its activities, as a sign of respect for the different opinions and sensitivities of the people linked to the company.

Competitors

The Group shall not abuse a dominant or privileged position in the market, and shall compete fairly with other companies, cooperating in the free application of the free market.

5. - Monitoring

This Code of Ethics is mandatory for all Group employees.

The Group shall communicate and disseminate the content of this Code of Ethics among all employees, and among those third parties for whom it may be relevant. Employees must formally commit to compliance with the Code at the time they join any company within Grupo Fedola.

Possible breaches of the Code of Ethics shall be analysed in accordance with internal regulations, and it is made available to employees through the channel provided in Grupo Fedola's internal information system, which may be accessed, among other means set out in the Internal Information System Policy, by sending an email to **canaldedenuncias@grupofedola.com** so that they may report possible breaches of this Code of Ethics, as well as propose improvements or amendments to it, or resolve any doubts regarding the interpretation or application of this Code.

Therefore, all those who form part of Grupo Fedola are urged to comply with the obligation to report any breach of this Code, and it is everyone's commitment to cooperate in any internal investigations initiated as a result of breaches of this Code. In the event of a breach of the Code, an investigation shall be carried out by Grupo Fedola's criminal compliance function, which may lead to disciplinary sanctions, without prejudice to any other liabilities that may be incurred.

6. - Ethics Code Committee

The Sustainability Committee, whose composition and functions shall be determined by the Board of Directors, is responsible for ensuring compliance with this Code of Ethics. In addition, it is responsible for disseminating it and promoting compliance with it.

7. - Effectiveness

This Code shall enter into force on the first day it is disseminated throughout all the Group's organisational units, and shall remain in force until it is revised or adapted.

Approved by the Board of Directors of Grupo Fedola on **10 June 2022**.

