



BOFROST* SAU Code of Conduct, which must be expressly accepted by supplier and any third parties that enter into agreement with the Company with a commitment to comply with it.

Objective

The Code of Conduct is a compendium of ethical principles and rules for conduct that must govern the actions of the Company's representatives and employees, both internally in terms of carrying out the Company's business, both externally on the market and with the competition. Therefore, this is one of the key elements of the Prevention Manual adopted by BOFROST*, SAU.

Similarly, the purpose of such Code is to carry out daily tasks in an ethical, serious, professional and honest environment, in accordance with the most elemental principals of good faith and the law in force.

Scope of Application

This Code is applicable to the members of the Management Body and to all of the Company employees (hereinafter referred to as the subjects), notwithstanding BOFROST*, SAU encouraging suppliers and collaborators that it has relations with to adopt similar conduct in line with the ethical principles contained in this code.

Control of the Application of the Code

The Compliance Committee shall be the body in charge of ensuring that this Code of Conduct is correctly applied and will periodically monitor this in terms of compliance with the rules.

Any type of communications or queries regarding to the scope of the Code of Conduct must be sent to the Compliance Committee.

Ethical Principles Governing BOFROST*, SAU

The ethical principles of the organisation, good governance and professional ethics of the subjects of this Code are the basis on which the Company conducts its business.

All actions conducted by the legal representatives and employees of the Company must be guided by the ethical principles and values listed below:

1 Business and Company Behaviour:

Compliance with regulations is completely necessary for this Code. All employees at BOFROST * SAU must comply with the legislation in force when carrying out their business. The application of the Code can never result in a breach of legal provisions.

All BOFROST * SAU employees must comply with the company's rules and regulations as well as any instructions that may be approved as part of its business. BOFROST * SAU undertakes to provide the necessary means for all employees to be aware of and understand the internal rules and external legislation for doing their jobs.

2 Internal Functioning of the Company Bodies:

Acting as a director or executive includes the obligation of undertaking the following duties:



- Acting with the diligence of an orderly businessperson with loyalty to the shareholder.
- Respecting the legislation in force when carrying out their business.
- Complying with the confidentiality obligation for information regarding the Company, as well as the decisions of its bodies, even when they are no longer in their jobs.
- Directors and executives must refrain from working, directly or indirectly, for other Companies whose business or interests are the same as those of BOFROST * SAU or other companies in the same group or those that are in conflict therewith.
- Refraining from making professional or commercial transactions, directly or indirectly, with the Company, unless expressly authorised by the Management Body.
- Notifying the Management Body of any business opportunity that they become aware of and that could be of interest for the Company.

3 Interactions with and between Employees

3.1 Equal Opportunities and Non-Discrimination One of the basic principles of the Company is to give the same working and promotion opportunities, ensuring at all times that there is no type of discrimination due to sex, sexual orientation, race, religion, origin, marital status or social condition.

3.2 Respect for People: At work, any kind of bullying, abuse, intimidation, lack of respect and intimidation or any kind of physical or verbal aggression will not be tolerated at all.

The subjects of this Code of Conduct, especially those in management roles, will promote relationship based around respect for the dignity of others at all professional levels, to create a respectful and positive working environment.

3.3 Human Rights and Fundamental Freedoms: All members of the Company must scrupulously respect the Fundamental Rights and Public Freedoms listed in the 1948 Universal Declaration of Human Rights and all regulations to protect and observe fundamental rights and public freedoms.

3.4 Work-Life Balance: The commitment to corporate social responsibility undertaken by the Company to improve its employees' quality of life includes promoting a working environment that is compatible with a personal life and a family life. Therefore, its objective includes promoting a work-life balance within the organisational structure of the Company, adapting to employees', executives' and directors' personal and family circumstances as far as possible.

3.5 Collective Rights: The people subject to this Code shall respect the right to organise and collective bargaining, as well as activities carried out by workers' representation organisations. A relationship based on labour stability shall be maintained.

3.6 Workplace Risk Prevention: The Company considers workplace health and safety for its representatives and employees a fundamental point for ensuring a comfortable and safe working environment and the constant and permanent improvement of working conditions is an important.

People subject to this Code shall always respect preventative measures applicable in terms of workplace health and safety, using the resources stipulated by the organisation and ensuring that the members of their teams carry out their activities in safe conditions.



4 Interactions with Third Parties and the Market

Interactions with third parties, deemed to be suppliers, customers, competitors and partners, as well as investors and agents on the same market as the Company shall be governed by the following principles.

4.1 Leadership, Professionalism and Solidarity: Management and direction of the company shall be entrusted to the best suited people based on their knowledge, qualities, experiences and leadership skills.

The Company shall be run strictly by professional criteria requiring employees to be serious, dedicated, reliable and loyal in their positions and, as far as possible, it shall help them, to achieve their professional ambitions.

4.2 Fair Competition: In its business, the Company undertakes to act in compliance with the provision of the regulations on the Protection of Competition and Unfair Competition, both nationally and in the EU. It specifically undertakes to avoid all actions that could be deemed as prohibited by a legislator in such regulations.

4.3 Conflicts of Interest: All those who form part of the Company shall act in a way that all of their personal interests and those of their relatives or other people connected to them do not affect the Company or its customers. This guideline shall also be applied to the interactions with customers, suppliers or any other third parties.

The people subject to this Code, especially those involved in decisions regarding contracting supplies and services or setting economic conditions, shall avoid any kind of interference with their impartiality. Exclusive relationships must be avoided as far as possible.

4.4 Corruption between Individuals: It is prohibited to make, promise or offer any kind of payment, commission, gift or retribution to employees, executives or directors at other companies, directly or indirectly through people or companies connected with them.

The people subject to this Code shall avoid exclusive relationships with customers that could lead to excessive personal links. Customers must be informed of connections, economic or otherwise, that could involve a conflict of interests with them. It is not permitted to modify data provided by customers unilaterally; customers must modify it.

The process for selecting suppliers and other collaborators shall be governed by the search for competitiveness and quality, ensuring equal opportunities among all of the Company's suppliers and collaborators. Nobody who meet the necessary requirements shall be denied from competing for contracts for products and services, and objective and transparent criteria shall always be used in the selection. Entering into an agreement with a supplier must be based around transparent relationships, avoiding any kind of dependency. If, when carrying out their own business for the Company, a supplier engages in behaviours that does not meet the general principles of this Code of Conduct, the Company may take measures and may decide not to collaborate with such supplier in future.

Regarding gifts, commissions or financial concession, it is prohibited to request or accept any type of payment, commission, gift or retribution for transactions made by the Company and any other kind of benefit as a result of the person's position operating with customers, suppliers, brokers or any other kind of third party.

It is important to establish a clear difference between acts that could be deemed by an observer to be objective and act with the intention of affecting the receiver's impartiality.



This classification does not include:

Advertising objects of little value	Normal invitations that do not go beyond the reasonable limits for normal, social and courteous customs.	Occasional details for specific and exceptional reasons (Christmas presents), as long as this is not in cash and is within the reasonable limits.	Invitations to sporting or cultural events sponsored by the Company, in the conditions established in the corporate policies on this matter.
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5 Interactions with Members of the Public Authorities

It is prohibited to make, promise or offer any kind of payment, commission, gift or retribution to any member of the authorities, civil servants or employees or executives of public bodies or companies, whether this is made directly to them, or through persons or company connected to them and that intended for the civil servant or a person indicated thereby. This prohibition refers both to the Spanish authorities, civil servants or public employees and those of any other country.

If the Company's business means that it must take parting in public tenders and bids, both nationally and abroad, which will become a binding agreement with public bodies, authorities and civil servants, the principle that must governs all of these interactions shall be strict compliance with the legal system applicable at any given time.

In terms of obligations taken on by the Company, either in Spain or abroad, special attention shall be paid to strict compliance with various tax, social security and money laundering prevention regulations that may be applicable at any given time.

The Company will not give any gifts or tokens to any civil servants or public authorities in general, nor will it accept any therefrom if this could be deemed to go beyond the normal practice of courtesy.

Any kind of gifts, tokens or favours for Spanish or foreign civil servants, auditors or councillors that could affect the independence of their judgement or lead them to guarantee any kind of favour are specifically prohibited.

The Company shall refrain from practices that are not permitted in the applicable legislation, business practice or the Ethical Codes of Conduct, if it is aware of this, of the public authorities or bodies with which it has business relations.

In accordance with the legislation of each country where the Company operation, it will refrain from carrying out prohibited actions regarding the financing of political parties or sponsoring events that are solely for political activity. The Company shall also refrain from carrying out any lobbying.

It is important to establish a clear difference between acts that could be deemed by an observer to be objective and act with the intention of affecting the receiver's impartiality.

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6 Environmental Protection and Social and Environmental Policy

The people subject to this Code must undertake to actively protect the environment, respecting legal requirements, following the recommendations and procedures stipulated in the Prevention Manual to reduce the environmental impact of their actions and contributing towards reaching the sustainability objectives.

7 Lawfulness. Compliance with Regulations and Ethical Conduct

The people subject to this code shall comply both with general provisions (laws, regulations) and with the Company's internal regulations. They must engage in righteous, impartial and honest conduct, in line with the Company's corporate social responsibility principles. They shall refrain from engaging in illegal or immoral activities.

7.1 Non-Competition The legal representatives and employees at the Company must give priority to their duties at the Company and they may not provide professional services to other Companies or Businesses that are in competition therewith, whether salaried or not, unless they have express authorisation from the Human Resources department. All employees that have any other professional activities must report these situations to the Human Resources department.

7.2 Responsibility: The people subject to this Code shall be responsible for reaching the necessary skill level for carrying out their roles as well as possible. They must respect the internally established procedures, especially in terms of carrying out their duties and applying the risk limits. All contractual transactions shall be rigorously and exactly recorded in the books. They shall observe the rules regarding health and safety in the workplace in order to prevent and minimise workplace risks.

7.3 Commitment to Company: All members of the Company shall always act in its best interests, correctly using the resources available to them and avoiding actions that could damages.

8 Information Control and Confidentiality

The people subject to this Code must keep professional secrecy regarding data or information that is not public and that they know as result of their professional activity, in terms of customers, the Company, employees, executive or any other third party.

- They must only use such data or information to carry out their professional activity, they can only provide it to employees or professionals that need to know it for the same purpose and under no circumstances for their own benefit.

- Data and information regarding accounts, financial positions, financial statements, negotiations and, in general, the customers' businesses, shall be treated confidentially and shall only be transferred to external third parties with the customer's express authorisation and in accordance with the relevant legal procedures.

- Information regarding employees, executives and direct shall be protected through the same procedures as for customers' information.

- The confidentiality obligation shall remain in force even after the relationship with the Company has ended.



- All files must be diligently stored in accordance with the legislation in force and the Company's internal policies and procedures.

9 Personal Data Protection

The people subject to this Code must respect everybody's personal and family intimacy, in reference to employees, customers or any other person whose data they may have access to as a result of the Company's business. This includes personal, medical and financial data and any other data that may affect the data subject's personal life.

All personal data shall be processed in a strictly restricted way:

- Only necessary data shall be collated.
- Collating, digitally processing and using data must be done in a way that ensures its security, veracity, exactness and respect for people's intimacy.
- Only people subject to this Code who are authorised for such purpose due to their role can have access to such data, only for that which is strictly necessary.

10 IT Systems and Information Technology

The people subject to this Code must strictly comply with the rule stipulated regarding the use of Information Communication Technology. Special attention shall be paid to IT systems, employing security measures.

They will give proof of receipt of technological devices that they are provided with or given, and shall return them to the Company within the terms stipulated for such purpose.

Proof of receipt shall be given for the level of access to the Company's IT systems.

The specific rules for using email, accessing the internet or other similar means available to them must be respected without there being any misuse thereof.

If the people subject to this Code belong to, participate in, create or collaborate on social networks, forums or blogs online and the comments they make thereon shall be done in a way that makes it clear that they are completely personal.

11 Accounting Obligations and Financial Information

The Company's financial information must be written up reliably and rigorously, ensuring that:

- the transactions, actions and any other even covered by financial information effectively exist and have been recorded at the right time,
- the information must reflect the entirety of the transactions, acts and other events that the Company is effected by,
- the transactions, actions and other events are classified, presented and disclosed in the financial information in accordance with the applicable legislation,
- s- all internal control procedures must be complied with as set by the Company in order to ensure that transaction are correctly recorded in the accounts and correctly reflected in the financial information published by the Company and



- when preparing the financial information, the different departments at the Company in charge of such activity, process and sub-process must certify that they have complied with the controls established by the Company and that the information supplied it correct.

12 The Company’s Tax Obligations

The people subject to this Code shall avoid practices that would invoice illegal tax evasion that would damage the Tax Authorities. The Management Body shall have information of the tax policies applied by the Company.

13 Prevention of Money Laundering and Terrorist Financing

The people subject to this code shall strictly comply with the rules established regarding the Prevention of Money Laundering and Terrorist Financing in terms of Due Diligence and Know Your Customer.

- They will and confirm and document the true identity of the customers with whom they have any kind of commercial relationship as well as any other additional information regarding the customer, always in accordance with the applicable Prevention of Money Laundering and Terrorist Financing regulations.

- They shall comply with the obligations stipulated in the Articles 3, 17, 18, 19, 21, 24 and 25 of the Prevention of Money Laundering and Terrorist Financing Act.

14 Intellectual and Industrial Property Rights

- The people subject to this Code must respect the intellectual property and usage rights that the Company has for the courses, project, programs, IT systems, devices, manuals and videos, knowledge, processes, technology, know-how and, in general all other works developed or created at the Company as a result of its own business or that of third parties. Therefore, the use thereof must be done as part of the Company’s business.

In terms of the third-party rights, those subject to this Code shall respect such rights. Specifically, at the Company, they will not incorporate or use any type of information or physical or digital document that belongs to another company that they have obtained as a result of a previous job or without due consent.

It is important to mention that the Company undertakes to comply with any local, national or international regulations in terms of lawful competition and will collaborate with the authorities that regulate the market.

15 Document Retention

- The people subject to this Code shall strictly comply with the internal regulation on filing and retaining documents.

- In any case, for the term stipulated in such regulations, they will duly file and retain documents, either physical or digital, that, within the scope of their responsibility are covered by the following cases.

Documents that constitute the accounting entries reflecting the transactions made by the Company.	The reports presented to the authorities regarding suspicious activities regarding	The registers of all courses regarding the Prevention of Money Laundering and Terrorist Financing that	The registers regarding all courses given in the Crime Prevention Programme and	Document regarding whistleblower reports and investigations on possible criminal
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possible case of money laundering or a possible case of market abuse, along with the supporting documents. have been provided. compliance therewith. behaviour.

16 Subcontracting

Any company with which bofrost*, SAU has to subcontract the supply of a service or the execution of a task, must comply with the provisions of this Code and it must be ensured that the subcontracted company complies therewith.

For such purpose, companies will not be subcontracted if they do not respect workers' rights, the legal provisions regarding workplace health and safety, including those regarding Workplace Risk Prevention or if they have hired staff whose labour situation does not comply with the provisions of the legislation in force.

Similarly, companies will not be subcontracted or their contract will be terminated if the subcontracted company is not willing to adapt their actions to this Code, unless it already has an equivalent code to this one.