



Code of Conduct



GRUPO FUERTES Code of Conduct

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I. Introduction

1. Letter from the Board of Directors

Dear colleagues,

The pursuit of excellence in each and every one of the services that Grupo Fuertes offers to its clients, as well as in its relations with its different stakeholders, is the objective of this Code of Conduct.

From the very outset, Grupo Fuertes has been renowned for being a group of companies that understands and accepts that medium- and long-term management excellence depends on compliance with the highest standards of ethical conduct and with the applicable law, as well as with a Corporate Social Responsibility policy that covers all economic, social and environmental aspects.

This Code of Conduct has been approved by Grupo Fuertes' Board of Directors. This document describes the values, principles and practices that must guide and inspire the activities of Grupo Fuertes and puts on record our Management's determination to reinforce the ethical principles that must apply throughout the organisation and to foster a working ambience that promotes the integrity of people and respects the environment.

I would ask that you become familiar with this Code of Conduct and that you make it your own, so that together we can move forward towards the highest possible standards of excellence, professionalism and responsibility in all our day-to-day activities.

Tomás Fuertes Fernández
President
GRUPO CORPORATIVO FUERTES, S.L.

2. The Grupo Fuertes Code of Conduct

This Code of Conduct applies to Grupo Corporativo Fuertes, S.L. and to all its Spanish subsidiaries operating in Spain (hereinafter referred to as "**Grupo Fuertes**" or the "**Group**").

The purpose of this Code is to establish the principles and values that must guide the behaviour of everyone who falls within its scope of application, both amongst each other and in their relations with customers, partners, suppliers and, in general, with all those people and bodies (public and private) with whom and with which we interact in the course of our professional activity.

The Code is therefore conceived as a set of rules that define the corporate culture, values and principles of Grupo Fuertes, and reinforce the guidelines for behaviour within the organisation.

This corporate culture is promoted by the Group' administrative bodies and Senior Management and especially by the members of the Fuertes family who form part of them, through the Family Protocol, which sets out the highest ethical standards of conduct and indeed serves as inspiration for this Code.

In terms of the prevention of criminal offences, this Code also addresses the company's obligations in the sphere of criminal liability of legal persons and is an essential element of the Compliance Model that the Group has adopted.

In this regard, it is hereby expressly stated that, although this Code does not contemplate all the hypotheses or situations that may arise in our day-to-day work, it does nevertheless provide an accessible reference tool that serves to orientate and guide our actions in matters of social order and corporate responsibility and, in general, in matters of ethics, integrity and legality.

Everyone who provides professional services in and to the Fuertes Group must therefore be aware of and comply with both the spirit and the intent of this Code, which constitutes the fundamental basis of the Group's Compliance culture.

3. Our mission, vision and values

- **Mission.** Our philosophy is to focus our activity on society through a business management model that is not only sustainable, efficient and profitable but also provides added value to all our stakeholders by generating wealth through the creation of jobs.

To achieve this, we apply excellence, innovation and technological development in the performance of all the activities we undertake in our different lines of business.

Furthermore, we are in constant contact with our customers, and, to this end, our efforts and our growth are based on their concerns. We adapt to their needs and make them our *raison d'être*.

- **Vision.** We are and we intend to continue to be an integrated and diversified group that is a benchmark for society, one that is aware of new social needs and is committed to sustainable development with the sole aim of contributing, between us all, to a better future, guaranteeing logical, serious and responsible decision-making in all our activities and ensuring the satisfaction of those who interact with us.

We are also a Group with a strong *entrepreneurial spirit* that spurs our organisation to constantly seek new solutions and improvements for our customers, employees and the rest of our stakeholders.

Our objective is to create value in every sector in which Grupo Fuertes is present.

- **Values.** In order to achieve our mission and vision, the Group adheres to the following values:
 - **Excellence.** Our ultimate goal is excellence. We are absolutely convinced that embracing a culture of management excellence is a guarantee of competitiveness. It is not enough for us for our companies just to be run-of-the-mill companies, we want them to be benchmarks and leaders, each in its own sector.
 - **Integrity and honesty.** Thanks to the excellent professionals who make up our team, we are able to say that our work is defined by seriousness, commitment and professionalism. We invest in professionals who demonstrate a capacity for hard work and

common sense, who are distinguished by their honesty, who always respect the law and the diversity of people, and who safeguard the interests of the Group.

- **Humility.** The Group is aware of its humble origins and therefore maintains this value as a fundamental guide in its dealings and relations with society as a whole and with everyone who falls within its sphere of activity.
- **Transparency.** Our approach to anyone involved in our business and professional activities is marked by the transparency of our intentions, and we faithfully and truthfully express the interests and information that affect everyone who has any manner of relationship with the Group.
- **Loyalty.** Following on from the values expressed above, loyalty and strict compliance with the values and general principles that govern the Group continue to be strongly integrated in how Grupo Fuertes and the people who form part of it act and understand business.
- **Perseverance and Responsibility.** At Grupo Fuertes, one of our fundamental values is constancy in the achievement of objectives and responsibility in such achievement, acting in accordance with the sense of duty that each one of us has in our sphere of endeavour.
- **Entrepreneurial spirit.** We value entrepreneurship, and we foster passion, initiative, creativity and a vision of the future in everything we do.

II. Scope of application of the Code of Conduct

1. Addressees of the Code

This Code applies to every employee of every company and organisation that belongs to Grupo Fuertes, regardless of whatever position, post or function we may hold (hereinafter, **“Addressees of the Code”**). The Code of Conduct applies specifically to:

- The President's Office and Senior Management.
- Members of the administrative bodies.
- Members of the control bodies or committees.
- Employees of companies belonging to the Group, including trainees and interns.
- Any natural or legal person hired by Grupo Fuertes, directly or indirectly, during the provision of work or services in any of the companies of the Group (including, but not limited to, sales agents, distributors, suppliers, integrators, etc.).
- Any other person as determined by the administrative bodies.

In the same way, Grupo Fuertes will encourage its external collaborators and partners to comply with this Code when carrying out operations with the Group.

Addressees of the Code are expressly bound by the full content thereof and, in particular, by the ethical principles and rules of conduct established therein.

2. Obligation to be aware of and comply with the Code of Conduct

All Addressees of the Code are obliged to comply with and enforce its principles within the scope of our duties and responsibilities and to use the Group's Whistleblower Channel to report any breaches of the Code of which we become aware.

In particular, the Group's managers undertake to facilitate and promote awareness of this Code, to carefully monitor compliance with it, to provide appropriate information, prevention and control tools, ensuring the transparency of operations and behaviour and, if necessary, intervening with corrective measures in order to eradicate the causes of non-compliance with the requirements of this document.

III. General principles and rules of conduct

In our relations with clients, partners and suppliers and, in general, with any other people or organisations, whether public or private, with whom we interact in the course of our professional activity, we, the Addressees of the Code, must apply the values, rules and ethical principles contained in this document and, in particular, the following action guidelines.

1. Compliance with the law and internal regulations

Our behaviour must be governed by strict and loyal compliance with the legislation in force. Grupo Fuertes categorically condemns whatsoever form of illicit behaviour and wishes to stress that not only does such behaviour contravene legal provisions, but it is also contrary to the ethical principles that constitute the key values of the Group.

- We must all strictly comply with the laws and regulations in force wherever we carry out our activities, in accordance with the spirit, purpose and letter of the rules; and we must avoid any conduct that might damage the reputation of the Group and could have adverse consequences for its business and/or its image.
- In particular - within the framework of their duties - managers must be familiar with such laws and other regulations as may affect their respective areas of activity and must ensure that the professionals reporting to them receive the necessary information and training to allow them to understand and comply with the legal obligations that

apply to their role.

- We must all act in a professional manner that is upright, impartial, honest and in accordance with the ethical principles of Grupo Fuertes, and we must refrain from becoming involved in or promoting situations, activities or interests that are illegal or immoral and/or in any way, incompatible with the duties entrusted to us in our organisation.

2. Respect for human rights and civil liberties

Grupo Fuertes promotes compliance with and protection of human rights and public freedoms, especially equal opportunities, non-discrimination and the values of each culture.

- We shall all respect and protect the human rights and public freedoms that are recognised in the Universal Declaration of Human Rights and in the Convention for the Protection of Human Rights and Fundamental Freedoms. Grupo Fuertes particularly rejects child labour and forced or compulsory labour and is committed to respecting the freedom of association and collective bargaining and the rights of minorities.
- Furthermore, Grupo Fuertes will at all times respect the rights of foreign nationals and applicable legislation on the entry or transit of foreigners. In this respect, Addressees of the Code shall ensure that foreign citizens who are going to be hired have whatever legal documentation is required to allow them to stay in Spain and shall use the official template for any letters of invitation they issue to allow customers, suppliers or other foreign third parties to enter our country.

3. The fight against corruption and fraud

Grupo Fuertes publicly declares that it absolutely rejects any type of illicit practice contrary to corporate ethics, such as bribery, corruption, influence peddling and other similar conduct, whether between individuals or in dealings with civil servants or public entities. Such practices are strictly forbidden within the Group, without exception or limitation of any kind.

- Grupo Fuertes declares that it firmly and rigorously rejects any form of corruption, bribery or extortion, and that it is opposed to influencing anyone's will in order to obtain any kind of benefit or advantage through the use of practices that contravene the Law or the principles and rules of conduct set out in this Code.
- Accordingly, we shall avoid any kind of interference or influence on or over customers, suppliers or third parties that may alter their impartiality and professional objectivity. This obligation particularly affects those of us who have to make decisions on the contracting of supplies and services and those of us who make decisions on the economic conditions of transactions with customers.
- In this sense, receiving, giving, promising or offering any form of payment, commission, gift or invitation to any authority or public official or member of a private entity is prohibited, whenever due to its frequency, characteristics or circumstances, an objective observer could interpret that the purpose thereof is to affect the impartial judgement of the recipient. This prohibition does not however apply to:
 - a) Promotional items of low value.
 - b) Gifts given as a courtesy or as a customary business gesture.
 - c) Occasional benefits for specific and exceptional reasons, provided they are not in cash and are within reasonable limits (approximately €150).
- We must also refuse and report to the Ethics and Compliance Committee any offer or request by any third party, whether from the

public or the private sector, for payments, commissions, remuneration or gifts of any kind, except as provided for in a), b) and c) above.

- In particular, it is strictly forbidden to finance, by any means whatsoever, political parties on behalf of the Group.

4. The fight against money laundering

The Fuertes Group undertakes to comply with all domestic and international regulations and provisions in force in the field of the fight against money laundering and the financing of terrorism.

The Fuertes Group shall comply with domestic and international anti-money laundering and anti-terrorist financing legislation. Furthermore, it shall not maintain business relations with organisations that do not comply with these guidelines or over which there are doubts as to such compliance.

- Grupo Fuertes declares that it is firmly committed to not carrying out any practices that could be considered irregular in the course of its relations with customers, suppliers, providers, competitors, authorities, etc., including those related to the laundering of money from illicit or criminal activities.

5. Relations with Public Administrations

Relations between Grupo Fuertes and the Public Administrations must be guided by institutional respect and transparency, complying at all times with such resolutions as emanate from them.

- We must at all times maintain an attitude of collaboration and transparency in our dealings with any Public Administration, public authority or supervisory body (whether domestic or international), and in the event of any summons, inspection or supervision that may be carried out in our company. Any act related to bribery or influence peddling of which we become aware within the activity of Grupo Fuertes must be reported by the addressees of the Code and shall be prosecuted and repudiated.

- In this regard, communications of a judicial or administrative nature from any Public Administration must be addressed to and dealt with by those persons who are responsible for the same and who must always do so within the required deadlines.
- All information transmitted to any judicial or administrative authority must be truthful, appropriate, useful and consistent.

6. Relations with third parties (customers, suppliers, competitors)

Grupo Fuertes' relations with third parties shall be governed by the highest possible standards of product and service quality, fairness, transparency, legality and goodwill in the contractual relations entered into with them.

- **Respect for free competition.** Grupo Fuertes competes with full respect for the laws that govern the market, both in terms of competition and international trade. Grupo Fuertes does not therefore tolerate misleading, fraudulent or malicious conduct whose purpose is to evade customs obligations or which in any way distorts, restricts or seeks to eliminate competition, such as price fixing, misleading advertising, defamation of our competitors, alteration of the price of raw materials, movable or immovable goods, or prices in public tenders and auctions.
- **Transparency.** In our relations with third parties, we must act with clarity and transparency, providing sufficient, truthful, timely and appropriate information or advice at all times. In this regard, we must ensure that no action on our part may be interpreted as being deceptive and prejudicial to third parties, and under no circumstances may we provide equivocal, ambiguous or insufficiently accurate information that may mislead them or cause them to take wrong decisions.
- **Honesty and integrity.** Furthermore, all of us who are involved in the marketing of our products are required to know, comply with and enforce compliance with the applicable legal and internal regulations on advertising and we must always provide truthful, complete and accurate information about our products and promotions. Altering or

tampering with devices that weigh products or calculate their price to the detriment of third parties is also forbidden.

- **Food safety.** One of the priorities of Grupo Fuertes is to provide its customers with high quality products to thereby ensure their satisfaction with such products, from the selection of the raw materials to their commercialisation and distribution, as well as the preparation of its products.

For this reason, in the case of companies active in our agri-food core, we implement food quality and safety policies and the necessary preventive measures to comply with the provisions of applicable legislation.

In this regard, we must apply the rules of hygiene and food safety and implement the quality controls put in place by the Group to ensure that we always offer consumers high quality, healthy products that are clearly marketed and labelled and comply with the regulations and safety standards required for food products.

Grupo Fuertes shall also take appropriate measures to ensure that third parties involved in the supply chain of its products comply with our internal standards and programmes in the field of food quality and safety.

7. Relations with employees

Grupo Fuertes promotes the professional and personal development of all its employees, ensuring equal opportunities through its policies. Furthermore, Grupo Fuertes supports the adoption of health and safety policies in the workplace and adopts the preventive measures laid down in current legislation, ensuring compliance with the regulations in this area at all times.

- **Dignity and respect.** Harassment, abuse, intimidation, lack of respect or consideration towards people will not be allowed or tolerated in the workplace or in any matter related to workers' rights.

In this regard, any form of harassment, whether physical, sexual, psychological, moral or other, any abuse of authority in the workplace and any other conduct that creates an intimidating or offensive environment for personal rights shall be rejected.

All Addressees of the Code, particularly those in management roles, will at all times and at all professional levels promote relationships based on respect for the dignity of others, participation, fairness and reciprocal collaboration, fostering a respectful working atmosphere in order to achieve a positive working environment.

- **Equal opportunities and non-discrimination.** Grupo Fuertes is committed to providing equal opportunities in terms of access to work and professional promotion and rejects any form of discrimination on grounds of race, nationality, social origin, sex, marital status, sexual orientation, religion, political ideology, disability or any other personal, physical or social condition.

In particular, and in relation to employees' professional activity, Grupo Fuertes promotes equal treatment between men and women with regard to opportunities, access to employment, training, professional promotion and working conditions, as well as access to goods, services and their supply.

- **Occupational health and safety. Guaranteeing a safe and risk-free working environment in all its facilities is a priority for Grupo Fuertes, which is determined to permanently improve the working conditions and safety in all its facilities.**

We must therefore comply rigorously and at all times with the applicable preventive measures regarding occupational health and safety, using the resources put in place by the Group and scrupulously complying with the rules of occupational risk prevention and the handling of hazardous substances.

Grupo Fuertes shall provide all the means at its disposal to develop

the corresponding occupational health and safety policies and shall take such preventive measures as may be necessary to comply with the provisions of applicable legislation, as well as with any other regulatory provisions that may be introduced in the future.

8. Environmental protection and animal welfare

At Grupo Fuertes we are committed to sustainable development which is why we make our decisions and carry out our business activity with full respect for the environment and for animal welfare, continuously evaluating the social and environmental consequences that may derive from our actions.

- Grupo Fuertes carries out its activity based on an active and responsible commitment to the conservation of the environment, respecting the requirements set out in applicable legislation on the prevention of pollution and the protection of the environment.
- Furthermore, at Grupo Fuertes we are firmly convinced that observing and complying with animal welfare regulations has a positive impact on the products we produce and, consequently, on society and the environment.
- In this regard, given that caring for the environment is a basic principle as far as the Group is concerned, we are committed to communicating our environmental policies and to promoting respect for the environment and the adoption of good environmental practices to and among our employees, contractors and suppliers.
- Therefore, Addressees of the Code who oversee other members of staff have an important responsibility to stimulate and maintain a spirit of safety and environmental awareness.

9. Resource management. Use of computer systems

Grupo Fuertes considers that it is essential to ensure that the resources at its disposal are used with due care and diligence by all Addressees of the Code. It therefore provides them with the necessary and appropriate resources and means to allow them to carry out their

professional activity.

- As Addressees of the Code, we shall make strictly professional use of such assets and resources and shall be responsible for safeguarding those entrusted to us in the course of our work, taking care of them with due diligence.
- Accordingly, we undertake to:
 - a) Respect and take care when using facilities, computer equipment, furniture, work tools and other elements provided by Grupo Fuertes, ensuring that they are only used for professional purposes and never for private gain.
 - b) Use the resources and means placed at our disposal in a responsible way, ensuring that such use does not compromise the rights and interests of Grupo Fuertes and that the policies established by Grupo Fuertes to regulate their use are respected at all times.
- With regard to computer equipment, under no circumstances shall we destroy, alter, render useless or damage, or illegally access, in any way, data, programs or documents belonging to Grupo Fuertes or third parties. Similarly, we shall avoid actions that damage the Group' IT systems and those of third parties, and we shall not access third-party computers and systems without express authorisation.
- Under no circumstances shall we make use of equipment that Grupo Fuertes places at our disposal to install or download applications or content whose use is illegal or which may damage the reputation of the Group or jeopardise the security of the data to which we have access; we shall furthermore refrain from using, downloading or installing computer programs without prior authorisation from the Systems Department, obtaining the corresponding licence, if required.

10. Confidentiality of information and respect for privacy

Grupo Fuertes considers that information and knowledge are one of its most important and indeed essential assets vis-à-vis the management of the company, hence they must be subject to special protection. In a

similar vein, Grupo Fuertes expresses its full respect for the privacy of individuals and the protection of their personal data.

- **Personal Data Protection.** Grupo Fuertes respects the right to individuals' personal and family privacy, in all its manifestations, and especially with regard to personal data.

In this regard, we undertake not to disclose personal data, unless we have the consent of the interested parties or we are legally obliged to do so, or in compliance with judicial or administrative resolutions. Under no circumstances may an individual's personal data be processed for purposes other than those legally or contractually specified.

Anyone who, in the course of our business, has access to the personal data of other individuals shall undertake in writing to maintain the confidentiality of such data.

- **Confidential information.** Grupo Fuertes considers that information is one of its most valuable assets, which is why this Code promotes its safekeeping and protection.

Generally speaking, information which is not in the public domain and which is the property of Grupo Fuertes or has been obtained by it in the course of its activity, shall be considered confidential information and shall be subject to professional secrecy. Its content may not be disclosed to third parties, except with the express authorisation of the person in charge of the corresponding department in each case, or unless we are required to do so by law, court order or administrative authority.

We are aware of the confidential information to which we have access, and the fact that misuse of such information is contrary to this Code of Conduct and may constitute a violation of trade secrecy.

In particular, no manner of physical or electronic information or documentation belonging to a third party, obtained as a consequence of having held a previous position or without the due consent of its

owner, may be incorporated, used or employed.

- The obligation of confidentiality shall remain in force indefinitely and shall include the obligation to return any material related to Grupo Fuertes that the person in question may have in their possession at the time of the cessation of their relationship with the Group. Such material includes documents and storage media or devices, as well as any information stored in his or her computer terminal, and the duty of confidentiality shall subsist in all cases.

11. Intellectual and industrial property rights

Grupo Fuertes undertakes to respect all intellectual and industrial property rights held by third parties outside the Group, and to expressly comply with the regulations that exist in this regard.

- We must respect the intellectual property and the right of use that corresponds to Grupo Fuertes in relation to courses, projects, IT programs and systems, equipment, manuals, knowledge, processes and in general, any undertaking or work carried out or created by the Group, whether as a consequence of our professional activity or that of third parties.
- We must also respect the intellectual and industrial property rights held by third parties outside Grupo Fuertes.
- On the other hand, we, the Addressees of the Code, shall refrain from using the image, name or brands of Grupo Fuertes, for private purposes or for purposes unrelated to the Group. The above may only be used for the appropriate performance of our professional activity within Grupo Fuertes.

12. Use of financial resources

Grupo Fuertes undertakes to project a true and accurate image of the Group's economic situation, and to comply with all payment obligations in relation to third parties.

- **True and accurate image.** The accounting and economic-cum-financial

information of the Grupo Fuertes must reflect a true and accurate image of its economic, financial and equity reality, in accordance with generally accepted accounting principles and such international financial reporting standards as are applicable to the Group. To these effects, it is totally forbidden to conceal or distort any information in the Group's accounting records and reports, which must be complete, precise and truthful.

- **Tax obligations.** Grupo Fuertes expressly prohibits any and all practices that involve the evasion of the payment of taxes or duties to the detriment of the Tax Authorities, the Social Security Agency, or any other administrative body at state, autonomous community or local administration level; Addressees of the Code must avoid such practices at all times.
- **Public funds.** Grupo Fuertes furthermore prohibits applying for or obtaining subsidies, deductions or aid from any Public Administration, whether domestic or foreign, by falsifying the conditions required for their concession, concealing conditions that would have prevented them from being obtained, or using them for a purpose other than that for which they were granted.
- **Creditors.** Grupo Fuertes prohibits those persons who manage the Group's assets from taking whatsoever action that may be detrimental to its creditors, including among others, concealing assets or frustrating the execution of its creditors or any act of disposal of assets or generating obligations that may delay, hinder or impede the effectiveness of any seizure or judicial, extrajudicial or administrative enforcement procedure.

Grupo Fuertes also prohibits any conduct that could lead to a decrease in the assets of third parties that negotiate or maintain relations with the Group, thus avoiding any risk of committing a punishable offence of insolvency.

13. Appropriate urban development management

Grupo Fuertes fosters professional, upright, impartial and honest conduct in all its urban planning and real estate activities.

- This commitment to appropriate urban planning management implies strict compliance with all urban planning regulations that apply to the activities carried out by the Group. This therefore includes but is not limited to the prohibition of the following conduct: carrying out unauthorised urban development, construction or building work on land intended for roads, green areas, public property or places whose landscape, ecological, artistic, historical or cultural value is legally or administratively recognised, or which for the same reasons have been considered to be worthy of special protection.

14. Conflicts of interest

Grupo Fuertes considers that its relationship with its employees must be based on the loyalty that derives from common interests. Conflicts of interest arise in those circumstances where the personal interests of the Addressees of the Code, whether directly or indirectly, are contrary to or collide with the interests of the Group, interfere with the correct fulfilment of their professional duties and responsibilities or involve them personally in any financial transaction or operation undertaken by the Group.

- The professional decisions that we make at any given time, within the scope of our duties and competences, must be based on the best defence of the interests of Grupo Fuertes and must not be influenced by personal or family relationships or any other private interests.
- In relation to possible conflicts of interest, Grupo Fuertes employees must adhere to the following general principles of action:
 - **Independence:** we shall refrain from prioritising our own interests over those of Grupo Fuertes.
 - **Abstention:** we shall refrain from intervening in or influencing the taking of decisions that may affect Grupo Fuertes, from taking part in meetings at which such decisions are made, and from accessing confidential information that may affect said conflict.
 - **Communication:** when we are hired and during the performance of our duties, we must report any situation that could involve a conflict between our own interest and that of the Group. To this

end, the existence or potential existence of a conflict of interest must be reported in writing to our immediate superior and/or the Ethics and Compliance Committee. This may be communicated by e-mail to the following address: integrity@grupofuertes.com

- As a general rule, when faced with a situation of potential conflict of interest, we must always act in a loyal and honest manner and in defence of the interests of the Grupo Fuertes, refraining from prioritising our personal interests over those of the Group, and from intervening in or influencing the taking of any decisions that may be affected by the conflict of interest.

IV. Application of the Code of Conduct

1. Interpretation of the Code

Should you have any questions about how to interpret or apply the Code of Conduct, you should ask your immediate superior or, where appropriate, the Ethics and Compliance Committee at the following address: integrity@grupofuertes.com

This Committee is responsible for overseeing, monitoring and evaluating the smooth operation of the Group's Compliance Model. Amongst other duties, it promotes the dissemination and knowledge of the Code and its compliance, interpreting it and guiding decision-making in the event of doubt. It also makes proposals for its improvement as it deems appropriate.

2. Non-compliance with the Code and the duty of disclosure

The Ethics and Compliance Committee is the body charged with ensuring the correct application of and compliance with Grupo Fuertes' Code of Conduct.

It is our duty to inform and report possible breaches of the Code of Conduct or of any other internal regulations, as well as any activity that could be considered unlawful and likely to generate criminal liability for the Group, which we become aware of or suspect, through the procedure established in the Grupo Fuertes Policy Governing the Use of the Whistleblowing Channel.

The report form found in the corporate web page shall be used to send such reports to the Compliance Committee:
<http://canaldenuncia.grupofuertes.com>

During its processing, the procedure shall be followed, and all the guarantees shall be adopted as set out in the Policy Governing the Use of the Whistleblowing Channel available at
<http://canaldenuncia.grupofuertes.com>

To ensure the correct processing of reports and in accordance with the provisions of the Spanish Data Protection Agency, anonymous reports shall not be accepted. Notwithstanding the above, Grupo Fuertes guarantees the most absolute confidentiality in the processing of these reports.

Grupo Fuertes also guarantees that whistleblowers who in good faith report alleged conduct falling within the scope of the Whistleblowing Channel will be protected against any form of retaliation, discrimination or penalisation as a result of the reports they have submitted.

3. Disciplinary regime

Failure to comply with the rules of this Code of Conduct may lead to the application of disciplinary measures or sanctions, always in accordance with labour legislation and the applicable collective bargaining agreement.

4. Effective date and validity

This document was approved by the Board of Directors of Grupo Fuertes at its meeting of 6 November 2019. It came into force on the same date and shall remain in full force and effect until such time as it is amended.

This Code shall be regularly reviewed and updated on an annual basis.

Any amendments to the Code of Conduct shall be approved by the Board of Directors, following a proposal and report from the Ethics and Compliance Committee.

This Code supersedes and renders null and void any previously existing code of conduct or code of ethics issued by Grupo Fuertes.

5. Acceptance of the Code and acknowledgement of receipt

All Addressees of the Code are obliged to comply with the Code of Conduct from the beginning of our relationship with Grupo Fuertes and throughout our entire professional performance and must leave a record of our acceptance of and adherence to the values, principles and rules of conduct contained therein.

In this regard, Grupo Fuertes guarantees the correct communication and dissemination of this Code.



