ETHICAL CODE

SA-10-0038 rev1

Index

1. Objective 3

2. Scope of application 4

3. Basic principles of Conduct 4

3.1 In relation to people 5

3.2 In relation to the Clientele/ Public Administration 6

3.3 In relation to supplier companies 6

3.4 In relation to the sector and competition 6

3.5 In relation to the use of the Group´s IT tools 7

4. Conflict of interest 7

5. Gift Policy 8

6. Environmental protection 8

7. Compliance with de code, control an disciplinary regime 8

8. Whistle-blowing channel 9

9. Validity 10

The more than 60 years of history of the LAMIRSA Group endorse the commitment built on respect for the principles and values that have defined us. Today marks a stage in which it is even more essential to reinforce, persevere and reiterate our commitment to the best practices of good corporate governance and to the values that support the identity of the LAMIRSA Group: business ethics, honesty, transparency, professionalism in management and continuous improvement.

In the development of its activity, LAMIRSA bases all its decisions on ethical criteria and strict compliance with the laws that affect us, with the administration and management of the company having the unequivocal commitment to transfer these ethical principles to the entire workforce.

The purpose of this code of ethics is precisely to define our ethical model of conduct.

1. Objective

Ethics is the basic principle for companies in the 21st century to adequately comply with their obligations and guarantee a balance between the rights and obligations of all the stakeholders they affect: employees, shareholders, customers, suppliers, competitors and society in general.

The purpose of this code of ethics is to make an express statement of its values, principles and guidelines of conduct that must guide the behavior of all Group employees in the development of their professional activity. It must guarantee the collective application of the Group's commitments, effective compliance with human and labor rights and the integration of the entire group of people, with their complexity and diversity, into the corporate culture:

- Models and guidelines for professional, ethical and responsible behavior that should guide all persons in the exercise of their activity.
- Prevent criminal and illicit behavior in the performance of professional activities.
- Establish the necessary monitoring and control mechanisms to ensure compliance with them.

It is a behavioral framework that does not replace internal rules and regulations, but serves as a guiding principle, framing and complementing them.

This Code of Ethics has been promoted by the General Management of the LAMIRSA Group, which undertakes to ensure communication, training and monitoring of its correct use.

This code of ethics is one of the main elements of Corporate Social Responsibility (CSR) management and is the channel for the development of its corporate values, which are listed below:

- Responsibility, making commitments and acting accordingly
- Integrity, exemplary, honest and respectful behavior.

- Safety, of employees, contractors and the environment
- Efficiency, optimizing activities with simplicity and effectiveness.

2. Scope of application

The Code of Ethics affects the behavior of individuals while providing services in LAMIRSA as:

- Partners
- Members of the administrative bodies
- Management personnel
- Employees

The persons bound by this Code have the obligation to know its contents and the values on which it is based. Likewise, they have the obligation to respect it and help the rest of the team to comply with it.

Likewise, customers, suppliers, consultants and other persons or entities that are related to LAMIRSA for professional or business reasons must be aware of this Code.

When establishing business relationships with other companies or professionals will be taken into account as one of the selection criteria that they have assumed principles of behavior and management similar to those set forth in this code.

3. Basic principles of Conduct

The basic principles of behavior and conduct include:

- Respect for legality: all persons working in Grupo LAMIRSA will maintain in the development of their professional activities a strict respect for the legal regulations in force in all the territories where the group operates.
- Integrity and ethics: both personally and professionally, are fundamental and essential assets for the Group. There is no room for deceit or unfair advantage in the conduct of Group members. Therefore, all members of the Group shall conduct their business with objectivity, professionalism and honesty.
- Respect for human rights.

- Promotion of the group's reputation: each and every one of the members must protect and preserve the image and reputation of LAMIRSA in all their work activities, avoiding any behavior that could damage it or have negative repercussions on its operations and reputation.

- Loyalty to the Group and conflicts of interest; individuals shall serve only the interests of the Group and therefore shall refrain from any private activity or mere personal interest that could lead to conflicts of interest. Prevention of money laundering and the financing of terrorism: special attention shall be paid to the prevention of conduct that could be related to money laundering and the financing of terrorism.

3.1 In relation to people

- Work environment: create work environments where trust and respect for people's dignity, cordiality and teamwork effort prevail. Each member will contribute to maintaining a pleasant, rewarding and safe working environment that encourages people to give the best of themselves.
- Equal opportunity and non-discrimination: ensuring equal opportunity and committing to provide the means to assist all employees in their professional and personal development. No discrimination of any kind is permitted on the grounds of gender, race, sexual orientation, religious beliefs, political opinions, nationality, social origin, disability or any other circumstance likely to be a source of discrimination.
- Diversity: The integration of people with disabilities in the workplace will be sought, eliminating all types of barriers within the Group for their insertion.
- Professional development and training: the Group undertakes to provide the means to contribute to the learning, training and updating of the knowledge and skills of the Group's employees in order to facilitate their employability and professional progress and to provide greater value to customers, shareholders and society.
- Health and safety in the workplace: a commitment to take all necessary steps to minimize risks at work, both for the Group's own personnel as well as for the Group's employees.
- Eradication of child and forced labor.
- Right of association
- Use and protection of Group assets and resources: to make available to employees the resources necessary for the performance of their professional activity and to provide the means for the proper protection and safeguarding of such resources. Each member is responsible for the proper use and protection of the assets and resources provided by the company, including the Group's intellectual property, facilities, equipment and financial resources.
- To make responsible and confidential use of the information, both internal and external, provided for the performance of our work, especially personal data, in accordance with Organic Law 3/2018, of December 5, on the Protection of Personal Data and guarantee of digital rights.

3.2 In relation to the Clientele/ Public Administration

- No payment in cash or in kind or any other benefit may be made or offered directly or indirectly to any person in the service of any public or private entity, political party or candidate for public office, with the intention of illegally obtaining or maintaining business or other advantages.

- To maintain in all relations with the clientele the maximum commitment to honesty and professional responsibility.

- To be responsible in the provision of the service, seeking the highest quality and always ensuring the safety of our customers.

- To protect the information and data entrusted to us by our clients.

- To maintain the principle of political neutrality, regardless of the personal ideas of each one of us.

3.3 In relation to supplier companies

- Base relationships with them on mutual benefit and trust
- Select suppliers in a fair manner and under objective and transparent business criteria, without favored treatment.
- Fulfill our commercial commitments, in time, form and content.
- Prioritize those companies that show a responsible attitude towards Social Responsibility and the Environment.
- The respect of the Code will be part of the supply or service contracts and therefore, the Code can be given as an annex to the contract.

3.4 In relation to the sector and competition

- Contribute with our behavior to the protection and improvement of the sector's reputation.
- To compete ethically in the markets, being respectful and avoiding unfair competition. Do not attract customers from other competitors through unethical methods.
- Comply with the precepts of Law 15/2007 of July 3, 2007 on the Defense of Competition. And especially those referred to in Article 1 of Chapter One, Collusive Actions, where prohibited practices are defined, such as price fixing or market sharing agreements, among others, that restrict or distort market rules.
- Transparency and accuracy of information, committing to provide complete and truthful information on the Group's companies, allowing shareholders, analysts and other stakeholders to make an objective judgment on the group.

- The Group's commitment to society is materialized in the development and promotion of initiatives aimed at improving the quality of life of the people in the communities where it operates and the environment in which it operates. This commitment is put into practice through social action, sponsorship and patronage activities, which are duly managed by the Group's Management.

3.5 In relation to the use of the Group's IT tools

- The corporate computers and all other IT tools provided to Group personnel are specifically for the performance of their work activities.

- The personnel of the IT department shall be solely responsible for defining the basic hardware and software configuration of the computer equipment, as well as for administering Internet access. And they will be able to check the content of this equipment in order to carry out its correct maintenance.

- The regulation on this matter is stipulated in Addendum No. 1 to the employment contract, which is known to all Group employees. Everything set forth in the Addendum regarding the use of the Group's IT tools shall apply both in person and in teleworking mode.

4. Conflict of interest

Employees and executives, regardless of their rank or function, must avoid situations that involve a conflict between their personal interests and those of the Group, and may not use their position to obtain particular advantages or business opportunities or provide services to competing companies.

If there is any doubt as to whether an activity to be carried out may involve a conflict of interest, it shall be mandatory to consult as soon as possible with the body in charge of compliance with this Code, pending its approval.
Specifically, the following are potential situations of conflict and must be reported to the compliance body:

- The performance by the employee or by persons related to him/her, directly or indirectly, by him/herself or through any company or institution, of activities that constitute the same, similar or complementary type of activity as that carried out by the Group.

- The performance by the employee or by persons related to him/her, directly or indirectly, by him/her or through any company or institution, of activities that generate exchange of goods and/or services with the Group, whatever the agreed remuneration system.

5. Gift Policy

Giving or receiving gifts and entertainment may impair objectivity and judgment, and may also violate anti-corruption and anti-bribery regulations and laws in extreme cases, so every member of the Group will be very diligent in this matter.

It is forbidden to give, solicit and accept any kind of payment, gift or commission in connection with professional activity, to clients, intermediaries, suppliers or third parties. Excluded from this prohibition are invitations, promotional items, attentions, occasions or courtesies that are not in cash and that are within reasonable limits in the context of normal courtesy practices. In case of any doubt in this regard, the body in charge of compliance with this Code shall be consulted.

6. Environmental protection

The Group carries out its activities with respect for the environment, carrying out its activities in a way that promotes a clean, safe and healthy environment, and minimizing the impact that these activities may have on it.

It is committed to help preserve and protect the environment, respecting all that is established in the laws and other regulations on environmental protection, applying sustainability criteria in its actions.

People working in LAMIRSA must ensure compliance with the laws and regulations on environmental protection, bringing to the attention of their superiors all risks or violations of which they are aware. They must also strive to maximize recycling and minimize the use of products or systems that could produce waste or any other form of damage to the environment.

7. Compliance with de code, control an disciplinary regime

All personnel are obliged to know, comply with and contribute to compliance with this Code.

Failure to comply with the Code may entail labor consequences, which may include the imposition of labor sanctions, including dismissal, in addition to any administrative or criminal consequences it may entail.

The Compliance Officer will be the body in charge of ensuring compliance with and dissemination of this Code among all Group personnel. This body may act on its own initiative or at the request of any addressee of the Code and shall be responsible for receiving communications regarding complaints of non-compliance with this Code or queries on its interpretation.

In the exercise of his or her functions, the Compliance Officer shall guarantee:

- The confidentiality of the identity of the complainants, unless the law or court order requires the submission of information.
- The exhaustive analysis of any data, information or document on the basis of which its action is promoted.
- The investigation of a procedure appropriate to the circumstances of the case, which will always act independently and with full respect for the right to a hearing and the presumption of innocence of any person affected.
- The indemnity of any complainant as a consequence of the presentation of requests or complaints in good faith.

The Compliance Officer shall have the necessary means to ensure the application of this Code. Likewise, as a control body in accordance with the provisions of the Criminal Offenses Prevention Plan, he/she will make the final decisions regarding the outcome of the investigation, informing the Human Resources Department Management in order to adopt the appropriate measures for the case.

8. Whistle-blowing channel

Whenever any person, internal or external, wishes to bring to the company's attention a possible infringement or violation of the principles of the Code, he/she may directly contact the whistleblower channel created for this purpose, where the absolute confidentiality of the communication will be guaranteed:

transparencia@grupolamirsa.com

However, when a report is to be made anonymously, it is recommended that the whistleblower does not use a corporate or personal email and send it by ordinary mail to the following address: C/ Géminis, nº 4 08228 Terrassa (Spain).

All the provisions of Law 2/2023, of February 20, regulating the protection of persons who report regulatory infringements and the fight against corruption will be complied with. Respecting the procedure described in the Protocol of management, investigation and resolution of communications of non-compliance.

LAMIRSA guarantees that no reprisals will ever be taken against anyone who in good faith brings a possible violation of its code of conduct to the Group's attention, collaborates in its investigation or helps to resolve it.

The Group's whistleblowing channel will strictly comply with the provisions of Article 24 of Organic Law 3/2018 of December 5, 2018, on Personal Data Protection and Guarantee of Digital Rights, for communications made through the channel.

9. Validity

This Code shall be valid indefinitely, all without prejudice to any possible modifications and improvements that may be made to it. Any suggestion for improvement, doubt or criticism should be brought to the attention of the Management.

D. Salvador Miret Carceller

Codirector Grupo LAMIRSA