

CODE OF CONDUCT

ETHICS



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1. INTRODUCTION

1.1. Our Mission, Vision and Values

The Vicinay Group is dedicated to the manufacture of mooring equipment for the offshore and shipbuilding industries, lifting equipment and chains for industrial use and property management. The specific structure of the organisation (which is a multinational business group) requires transparency in the principles of common operation and a Code of Conduct that regulates the correct performance of all activities and in the relations with the different stakeholders.

Our business project is focused on the following Mission: We design, develop, manufacture and supply products and services safely, cost-effectively and innovatively to meet our customers' needs. And we manage this with skilled, motivated teams who are ready to manage change.

And we shape our future with the following Vision:

- Focusing our activity on markets that demand high added value solutions, guaranteeing the sustainability of our business projects..
- With the ambition to be recognised by our customers as the leading brand in the world for its reliability, competitiveness and innovative nature..
- With balanced teams, able to anticipate, adapt and manage the needs of their stakeholders in a responsible manner.

The **values** that define the way we operate and are aligned with the Sustainable Development Goals (SDGs) are as follows::

- **Safety and Human Rights:** We prioritise the safety and health of people at work, with personal and corporate responsibility to prevent damage to people, work equipment and the environment. We promote respect, equal opportunities and non-discriminatory practices and the protection of fundamental human rights. .
- **Sustainable Growth:** We seek the sustainable competitiveness, efficiency and profitability of our business to sustain our growth, ensure the employability of people, remunerate shareholders and meet the commitments of other stakeholders, without compromising the needs of future generations and society
- **Innovation:** We are committed to innovation driven by people, thanks to shared talent and knowledge, and to fostering an environment that encourages self-improvement, creativity and initiative to provide products and services that give value to customers and other stakeholders.
- **Excellence and Customer Orientation:** We continuously learn from our successes and mistakes to provide excellent quality products and services that meet the needs and expectations of our customers..
- **Integrity:** We demonstrate integrity in our behaviour, comply with laws and internal rules, operate fairly and justly in our dealings with people, the company and our environment, and reject all forms of corruption.

- **Professional and committed people:** We are committed to our personal and professional development and learning, which we value and recognise. We achieve this through transparency, communication, dialogue, leadership and shared responsibilities. We are flexible and proactive, and we combine our efforts and enthusiasm in a business project of which we feel part, and in which we work as a team, with rigour and professionalism.





Fco. de Borja Vicinay

Chairman of the Board of Directors
Vicinay, S.A.

LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Vicinay has a long history of commitment to the principles of corporate social responsibility, as evidenced by our adherence to the United Nations Global Compact and the principles of the OECD (Organisation for Economic Co-operation and Development) and the ILO (International Labour Organisation) in the field of human rights and social policies. Our organisation has made great efforts in this area, anticipating some of the current legal requirements. For all these reasons, we see the current “Corporate Compliance” requirements as an opportunity to continue along the lines of transparency and sustainability that have always been an objective of our organisation and the people who make it up.

We want to lead ethically and transparently, based on our values, meeting the expectations of integrity, transparency and responsible management that are placed in us. To enable this to be possible, we have approved this Code of Conduct, which clearly identifies what we understand by “ethical behaviour” and what the basic principles of integrity are in our work and collaboration.

The Code of Conduct is aimed at being a useful tool for the development of our activity, serving as a framework for good practices, including for our suppliers and collaborators. It is meant to be a guide that orients our activities, so that we know how to make the right decisions and “always do the right thing”. For all these reasons, we, the Directors, are the first to subscribe to this declaration, which we have materialised by setting up a team responsible for its implementation, development, monitoring and improvement of our Regulatory Compliance Policy.

This Code is designed to help us use good judgement and common sense to make the right decisions. Let us therefore take the time to learn about this Code and the guidelines it contains. Let us make it our own and always act with integrity and honesty.

Finally, we would like to thank everyone in the organisation or working with us for their shared commitment to our values and our aspiration for ethical leadership, on which we want to build our commercial success.

Fco. de Borja Vicinay Pérez

2. INTEGRITY, ETHICS AND INDIVIDUAL RESPONSIBILITY

At VICINAY we are committed to always behave in accordance with our values and ethical principles in all our business activities. Not only by complying with the law and our own rules, but also by implementing controls to prevent their infringement. For this reason, this Code is addressed to all of us who are part of the company: partners, directors, managers, employees and other collaborators.

2.1. We comply with laws

1. **In our company** (VICINAY S.A. and subsidiaries), **any illegal conduct is strictly prohibited**. All our activities must be conducted strictly in accordance with the laws and regulations in force in all countries and jurisdictions in which we operate.
 - a. If local laws and regulations allow conduct that does not conform to our Code, our Code will prevail.
 - b. If any procedure contained in the Code or in the internal rules implementing it contradicts the applicable law, the law prevails over the provisions of the Code.
2. **We actively support the authorities in any investigations, inspections, proceedings or requests for information from the relevant authorities.**
 - a. **Documents shall never be destroyed or altered** in anticipation of an investigation, inspection, procedure or administrative action.
 - b. **Misleading or false statements shall never be made** in the course of such proceedings. This shall be the case even if such proceedings have not yet taken place and have not yet been announced, and even if such investigation or proceedings are still at the stage of mere information gathering.
3. **We do not coerce or exert any pressure on shareholders, directors, managers, employees and partners** to act contrary to this principle.

2.2. We comply with the Code of Ethics

- 1. This Code is the highest internal standard and is binding and enforceable on all persons concerned, and all of us have an individual obligation to be familiar with it.
- 2. The principles of conduct and values contained in this Code are not intended to regulate each and every one of the possible behaviours, but rather to establish guidelines for conduct that will guide us in the way we act during the performance of our professional activities, both in our day-to-day work and in our decision-making.

Some decisions are easy to make. However, if we are unsure about a work-related action or decision, we should ask ourselves the following questions::

- Is this action coherent with the Code and with the company’s values, policies and procedures?
- Is it legal?
- Is it fair, ethical and morally acceptable? What does intuition tell me?
- Will it reflect well on my own image and that of the organisation?
- If it were in the news or any other media, would I want to read it?
- Could anyone consider this situation to be a conflict of interest?
- Could this action (or omission) compromise the health, safety or welfare of another person?

If the answer is not clear or obvious, or we are not comfortable with our response, we should seek advice before acting.

- 3. We make **our best efforts to ensure that this obligation to comply with this Code is communicated** to partners, directors, officers and employees, as well as agents, suppliers and cooperating entities (hereinafter referred to as partners). All of these are also referred to as “affected persons”.
- 4. If in any doubt, before taking action, making decisions or implementing measures, we will seek **guidance and consultation with our line managers or the Compliance Officer.**

2.3. How should we act?

- Our professional behaviour, whether by action or omission, must be **in strict compliance with the law, and with the terms of this Code.**
- We must keep a **cooperative and responsible attitude** in identifying situations of actual or potential non-compliance with the ethical principles and criteria outlined in this Code, and **communicate** them to the bodies in charge of resolving them.

2.4. Each of us is responsible in our own sphere of action and decision-making.

- 1. Ethical behaviour is an individual responsibility that affects us all. Therefore, we must:
 - c. Act with integrity at all times,
 - d. Use common sense, considering the potential impact of our actions, and seek advice and guidance immediately if in doubt,
 - e. Read, understand, accept and comply with the provisions of this Code and undertake the periodic process of knowledge and acceptance..
 - f. Know and respect the laws that concern us in our work,
 - g. Ensure that we are aware of and apply policies and procedures related to our individual work,
 - h. Cooperate fully with internal investigations into possible breaches of the Code,
 - i. Report any concerns, violations or suspicious conduct, whether actual or apparent, against the law, the Code, existing policies and procedures.
- 2. We are committed to a **culture of prevention of any infringement, each within our own sphere of responsibility.**

We act with integrity, ethics and equity.

- Integrity means doing the right thing. Not just following the law, but doing it fairly, justly and ethically in all areas of our activity.
- We extend this commitment to all areas of our activity: to our associate members or partners, workers, suppliers and also to society.

2.5. Duty to report

- 1. We all have a **duty and responsibility to report in good faith any actual or suspected violations of applicable rules, the Code and existing policies and procedures, or any conduct that compromises VICINAY’s compliance obligations, internal procedures and ethical standards.** In some cases, failure to report violations or offences may result in disciplinary action.
- 2. If we are involved in a situation or become aware of an event that involves or could involve an infringement, we must **report it immediately** through the Internal Reporting Channel described in detail in the Internal Reporting System Policy (G_00_03_PSII) and in the Information Management Procedure (G_01_02_PGC).
- 3. This obligation to inform includes our commitment **to consult in advance with the appropriate Compliance Officer or member of the Compliance Committee if we have any doubts:**
 - a. **to be sure that these rules are known, understood and observed in each situation,** or to ensure correct understanding and application in each particular case,

- b. **to propose any control measures** to improve the existing system,
- c. **to avoid any possible breach of any legal obligations** or internal procedures, and in particular on the subjects covered by the Code,

Remember:

- No one in the company, regardless of his or her position in the organisation, is authorised to infringe these principles or to require a partner, director, manager, employee or third party to conduct himself or herself in a manner contrary to these principles.
- Consequently, malpractice based on following instructions from a superior or ignorance of this Code will not be accepted.
- It is easier to ensure compliance with the Code if it is applied sensibly and prudently, and to always ask questions if in doubt.

- d. **to obtain, where appropriate and justified, a specific authorisation not to apply a certain control** (e.g. for a higher amount of care than the established amount).

2.5.1. Internal reporting channel

- i. At VICINAY we offer several channels of communication for anyone who needs assistance, has questions or concerns.
- ii. All communications or notifications may be made in person, by telephone, verbally or in writing, as established in the Information Management Procedure (G_01_02_PGC).

2.6. Consequences of breaches of the law and the code

1. **Non-compliance with the law, the Code and the operating policies and procedures derived from it, may result in disciplinary action** up to and including dismissal, or in the case of suppliers and cooperating companies, possible rescission or non-renewal of contracts.
2. **At VICINAY we have a disciplinary system reflected in our internal regulations and in the applicable labour regulations and collective bargaining agreements**, which are interpreted in a proportional way, seeking to apply disciplinary measures that are adapted to the nature and circumstances of each offence.

False allegations

We will protect anyone who honestly reports any Code-related concerns. However, please note that it is a violation of the Code to knowingly make a false allegation, lie to investigators or refuse or neglect to cooperate with a Code-related investigation.

Honest reporting does not imply that the outcome of the investigation necessarily points to a violation. We only need to ensure that we have accurate information, and that for whatever doubts it raises, it is appropriate to investigate.

3. If a **legal infringement occurs, the company may be required to report it to the relevant authorities**. Individuals or entities involved may be subject to legal proceedings and civil and criminal penalties.
4. **The company reserves the right** to take further action, including legal proceedings, against persons who have participated in or benefited from illegal activities or activities contrary to our Code, **in order to recover damages** and any amounts or benefits wrongfully paid or received.



3. RESPONSIBLE GOVERNANCE

We ensure that we act in the best interests of the company and therefore manage our stakeholder relationships with responsibility, fairness and integrity, and avoid any conflict of interest (actual, potential or apparent) or conduct that could be considered corrupt in our activities.

3.1. Anti-bribery and anti-corruption rules

1. We are committed to conducting our business with integrity and **expressly and strictly prohibit acts of corruption and bribery in all its forms, including not only against public authorities and officials, but also any possible corrupt conduct between private individuals.**

About bribes

- The payment may consist of any item of value to the recipient, including money, a good that is difficult to acquire in the country, a commercial transaction without legitimate justification for the company, an offer of employment, or to cover educational expenses, among others, both for the official and for a third party.
- There is no economic minimum for it to be considered a bribe, but it is interpreted as such according to the intended purpose of the payment.

2. Corruption is any **payment, direct or indirect**, to officials or persons of another company or related persons, of anything that can be considered as such (gifts, entertainment, employment, contracts or benefits of any kind) **in order to influence their actions or decisions, or to prevent them from acting, in order to obtain favourable treatment, contracts or an undue advantage.** Such prohibited payments include so-called facilitation payments, or small sums offered to foreign officials to expedite procedures or services.

Undue payments to third parties

- Particular care should be taken when evaluating or selecting a potential third party partner (primarily a supplier, agent or consultant) who may interact with government authorities or officials on behalf of the company. We should not owe such a partner if there is reason to believe that the agent or consultant may attempt to bribe a government official.
- We must also ensure that all employees agree to comply with the Code of Conduct and its anti-bribery provisions.
- However, in the event that we have no alternative but to make a payment to protect ourselves against an imminent and serious danger to our health, safety or security, we must immediately inform the Compliance Officer to analyse its true nature and its treatment.

3. If in doubt, we consult **with the Compliance Officer in advance to ensure that we are aware of, understand and adhere to these rules in every situation**, and to avoid any possible consideration of bribery for gifts, presents or other hospitality offered, and to obtain his or her authorisation, where appropriate, which will ensure that any payment is properly recorded in the appropriate accounting account.

3.1.1. We respect internal rules on gifts, meals, entertainment and other hospitality.

- a. As a general rule, **no person in the company** (partner, director, manager, employee or collaborator) **may offer, grant, request or accept, directly or indirectly, gifts or handouts, favours or compensation, whatever their nature, or from any authorities or officials.** The only exceptions to the above rule are gifts and hospitality of small value (no more than 500 euros) that are proportionate and reasonable according to local practice, transparent, given for legitimate, socially acceptable interests, and sporadic, so that their content or regularity would not lead an independent third party to doubt the good faith of the employee or the company. Gifts in cash are expressly prohibited.
- b. Accordingly, our organisation does NOT offer, accept or exchange entertainment such as gifts, meals or entertainment:
- are offered in the form of cash or cash equivalent, such as gift cards, certificates, vouchers, coupons, loans, shares, stock options, etc;
 - are either luxurious or extravagant;
 - are offensive, in bad taste or otherwise violate the commitment to mutual respect;
 - violate any law, regulation or rule, or violate any rule or policy of the recipient's organisation;
 - can be interpreted as a way to influence a pending purchase process of products and/or services;
 - can be interpreted as a bribe or kickback;
 - are part of an agreement, whether formal or implicit, to do or receive something in return;
 - can reasonably be interpreted as preferential treatment, whether real or apparent, or as creating an obligation on the part of the recipient;
 - may influence the person receiving it or the company where that person works in any business negotiation, or
 - occur frequently.

- c. **No person in the company shall accept for himself or for those close to him gifts that go beyond the usual social or courtesy customs, or favours or services on advantageous terms** that may condition the performance of his duties.

- Small distinctions of a corporate nature may be accepted: for example, gifts that have no market value because they have the brand of the company that is giving them, with non-personal objects remaining, as to date, within the company's corporate assets. In relation to the meals offered, these must be adjusted to the average value or amount of an employee, or if applicable, **be justified and previously authorised by the Head of Regulatory Compliance** in order to assess the specific circumstances in which these invitations are offered, their amount, their frequency, current or pending relations with the person making the invitation, etc.
 - Personal gifts (gifts or invitations to unsolicited entertainment) will not be accepted, as long as they can be avoided. In the event that it would be a grievance not to accept it, the gift will be handed over to the Human Resources Management or the Compliance Officer, and will be the subject of a draw among the company's personnel.
- d. Likewise, the administrators and employees of **VICINAY shall not offer gifts (merchandising material) or hospitality that exceeds the amount fixed at any given time for their joint value, and which shall never be considered as a personal gift.**
- e. **The acceptance, offer or exchange** of entertainment such as gifts, meals or entertainment in excess of the amount limitations communicated from time to time **must be justified and approved in writing by the Compliance Officer, and properly recorded in order to monitor their appropriateness over time.**
- f. **It is the responsibility of each employee and manager to be aware of and properly assess local practices**, taking into account the interests and good reputation of the company. In case of doubt, the Compliance Officer should be consulted.

Remember

- Take special care when offering any kind of hospitality to authorities or public officials, to avoid it being considered as a bribe.
- We must refrain from accepting or offering gifts, invitations, hospitality and, in general, any type of compensation that could compromise our own or others' objectivity or influence the decision-making process in which we are involved.
- Do not use the funds or means received to meet your expenses and allowances to provide such gifts, meals or entertainment to third parties. All acts of hospitality must be fully and accurately recorded in the company's books of account.

3.1.2. Political Activity

- a. **At VICINAY we respect the freedom of ideology of all individuals.** . Partners, managers and employees may engage in personal political activities on an individual basis, provided that they do not use company time, funds, property, resources or assets, or solicit political contributions from other managers and employees in the course of their employment, except with the express permission of the Compliance Officer.
- b. **VICINAY does not make, either directly or indirectly, any political contributions on behalf of candidates, political parties** organisations, foundations, associations or any other entity of a political nature or linked to it in any way, at all levels of government, and prohibits any such act performed on its behalf.

3.1.3. We are responsible with our sponsorships and donations

- a. **Sponsorships** consist of supporting individuals, companies and organisations through financial or in-kind contributions, with the aim of promoting and advertising our brand and products. **Donations** are voluntary contributions (in cash or in kind) made in favour of third parties, for which tax benefits are sometimes obtained.
- b. **The risk of these sponsorships and donations** is that they can be used to generate an undue advantage or as a subterfuge for an act of corruption. Therefore, VICINAY, both as a potential recipient and sender of such contributions, ensures the legitimacy and full reputation of the sender or beneficiary, the origin, legality, transparency and destination of the funds, and the total absence of any expectation of consideration of any kind.

Remember

In the context of sponsorship and donations, situations may arise that could be considered corrupt practices. Some guidelines for action:

- No funds or materials derived from criminal activities, contrary to human rights as recognised by international treaties, or contrary to the founding values set out in this Code, shall be accepted or contributed.
 - Conditional" donations will not be accepted or provided if they violate any fundamental objective or value, or if they call into question the ethics and responsible management of the company.
 - Sponsorships and donations received or made must be carried out in a transparent way, authorised by the competent body, duly documented and recorded in the accounts.
 - Sponsorships and donations received or contributed may not damage the company's image.
 - Payments cannot be made to personal accounts.
 - All actions must comply with the company's principles and values.
 - All sponsorship must pursue a defined purpose in line with the activity and aims of the company.
- If in doubt, consult with the Compliance Officer

PRACTICAL EXAMPLE

I am responsible for the budget of a project that is already underway abroad. During the project, a public official tells me that if I make a donation to his private foundation, it will speed up the project considerably.

How should I respond?

- Rejecting the proposal.
- Documenting the incident and communicating it to the Compliance Officer.
- Seeing whether the fact of having rejected the proposal has a direct impact on the relationship with the government in the implementation of the project in the future.
- If I face difficulties during the implementation of the project due to the rejection of the proposal, I will have to discuss with my superior how to proceed and, in any case, report it to the superior of the official concerned.

3.2. We manage our relationships responsibly

3.2.1. With partners and/or shareholders

The directors shall act in their functions, representing the shareholders who appoint them, with full autonomy and independence **and guided at all times by the best interests of the company:**

- a. Aiming at the **continuous creation of value for its partners/shareholders**, and therefore the preservation, protection and enhancement of their assets, rights and legitimate interests, while respecting the company's commitments, notably in terms of social integration and respect for the environment and animals.
- b. Regulated by **the principles and duties** of legality, objectivity and truthfulness, good faith, diligent administration, good governance, fidelity, loyalty, secrecy and responsibility.
- c. The directors and employees **shall maintain absolute confidentiality with regard to the deliberations, interventions, voting at meetings of the administrative and/or management bodies**, as well as any other type of information that may be confidential to them by reason of their position.

3.2.2. With clients

- 1. **At VICINAY we consider our clients our main reason for being** and to whose service we put all our knowledge, professionalism and respect. Among its service commitments is to promote lasting business relationships based on a permanent attitude of service and value contribution, the obligation of all employees to act with integrity, honesty and responsibility with the aim of achieving the highest levels of **quality, reliability, competitiveness and excellence in the development of relationships based on trust and mutual respect.**
- 2. In this regard, all customers will be treated in a respectful, equitable, fair, honest and **fair manner in accordance with the company's core principles and values**, and will be expected to reciprocate in a **reciprocal manner.**

3.2.3. With competitors and other entities

- 1. The company’s participation in the activities of other **forums, companies or business and/or sectoral consortiums** or any other sphere in which it is related to its competitors, shall be carried out under the principles of **co-responsibility and loyalty**, without particular interests and with objectives of common interest, **respecting in all cases the regulations on competition law, intellectual and industrial property and avoiding malpractice**.
- 2. Agreements that may be reached in these areas may have negative effects on free competition and should therefore be verified in advance by the legal services.

3.2.4. With suppliers

- 1. **At VICINAY** we are interested in promoting **long term relationships with our suppliers and collaborating companies**, relationships based on trust, the demand for maximum quality, transparency, the search for continuous improvement and mutual benefit, promoting innovation and development activities. To this end:
 - a. We strive to ensure that relations with suppliers are in line with a framework of mutual collaboration that enables both parties to achieve their objectives, seeking equal treatment, based on truthful and transparent information that does not mislead, always within the legal framework.
 - b. We ensure that the companies supplying products/services carry out their activities within the framework of proven social responsibility and business ethics, promoting guidelines for compliance with defined ethical, social and environmental standards. In particular, in relation to respect for human rights, the non-use of forced labour or coercion, the eradication of child labour, respect for the environment and the eradication of any type of discrimination in the workplace.
- 2. The selection and contracting of suppliers shall be carried out in accordance with the Group’s Purchasing Policy (G_02_03_PC), guaranteeing transparency, equal treatment and the use of objective criteria.
 - a. In any case, for purchases of products or services in excess of what is established at any given time, three bids shall be requested, and the award of the contract shall be duly justified.
 - b. All employees involved in the contracting of services or purchase of goods have the obligation to act with total independence, impartiality and objectivity, applying quality and cost criteria and avoiding the collision of their personal interests with those of the company, in accordance with the established procedure.
 - c. Purchasing practices that are not included in the purchasing process, or situations that result in profit or benefit to any person in the company, the supplier itself or third parties, are not permitted. Likewise, it is forbidden to offer, give, request or receive any type of payment or payment outside of a contract or order.

How should we act?

- We must ensure that all dealings are undertaken in a fair manner and in accordance with internally established rules.
- If we are involved in the selection and/or decision on the procurement of supplies or services, or the negotiation of tariffs or other conditions, we shall avoid any kind of interference and/or conflict of interest that may affect the transparency and objectivity of the process.
- In the processes of approval, selection and contracting of suppliers for the acquisition of goods and services, we shall ensure that there is free competition and sufficient diversification of offers.

3.2.5. With the public authorities

- 1. **Relations with public authorities and officials shall be based on the principles of institutional respect, legality, cooperation and transparency.** Partners, directors, managers, employees and collaborators of the companies shall relate to public authorities and institutions **in a lawful, ethical and respectful manner, in line with international provisions for the prevention of corruption and bribery.** Managers and employees who have dealings with representatives of public administrations must be specifically authorised to do so.
 - a. In addition to complying with all legal obligations (tax, labour, administrative, etc.), we will be in a position to satisfy requests for information promptly and in the required detail. In particular, obligations to the tax authorities and social security authorities.
 - b. The company will provide truthful, appropriate, useful and coherent information on its programmes and actions. All existing channels of collaboration will be explored to improve the services of the administration, innovate or complement these services and ultimately provide a benefit to members, users and society.
- 2. For their side, the partners, directors, managers, employees and collaborators of the company **shall refrain from:**
 - a. making facilitation or expediting payments, consisting in the delivery of money or other things of value, whatever their amount, in exchange for securing or expediting the course of a procedure or action of any nature, before any judicial body, public administration or official body,
 - b. avoid obtaining undue tax advantages for the company and ensure that the tax information declared to the authorities is accurate and reflects the reality of the company,
 - c. and ensure that the aid requested or received from public administrations is used appropriately and that the application is transparent, avoiding distorting the conditions for obtaining it or using it for purposes other than those for which it was granted.
- 3. In countries where there are requirements and restrictions on international trade, employees **shall scrupulously comply with the regulations in force** and submit the required information on their activities to the authorities upon request.

3.2.6. With the community

1. **VICINAY proclaims its willingness to contribute to the improvement of the quality of life and the creation of wealth in the communities where it is established**, both through the provision of services such as the promotion and launching of new business activities, and through the promotion of economic and social development through non-business channels.
2. **Community relations shall be based on the following principles:**
 - a. **Sensitivity to social changes** in order to better understand the evolution of the needs of society in general, and thus be able to anticipate future demands of the environment.
 - b. **Respect for the environment**, complying with current regulations and collaborating in its preservation and improvement.
 - c. **Job creation**, leading new competitive business developments.
 - d. **Support for the development of disadvantaged sectors and groups.**
 - e. **Supporting research** in order to contribute to raising the scientific and technological level of our environment, and promoting the use of technologies and methods of action that respect the environment and animals.
 - f. **Collaboration with institutions** as a platform for the improvement and development of the community.



3.2.7. We prevent conflicts of interest

1. **VICINAY's** relationship with its partners, directors, managers and employees is based on **loyalty and mutual trust**, which is why they should avoid any situation in which their personal interests, directly or indirectly (through family members or friends), may conflict with those of the company. **We must always act in the best interests of the company while performing our work.**
2. All of us at **VICINAY must avoid situations that could give rise to a conflict of interest** and refrain from influencing or intervening in decision-making in situations in which we directly or indirectly have a personal interest.
3. **A conflict of interest is** any circumstance where a person's personal interests interfere or may interfere, directly or indirectly, with the responsible and ethical performance of their professional duties and responsibilities or involve them personally or in a business capacity in any transaction or economic operation of the company.
4. **What do we mean by conflict of interest?**
 - a. A **real conflict of interest** occurs when a person's judgement, objectivity or independence is affected by a potential clash between a person's personal interests and his or her professional or public duties.
 - b. A **potential conflict of interest** occurs when there is a reasonable possibility that a conflict of interest may arise in the future.
 - c. An **apparent conflict of interest** occurs when a person observing a given situation can reasonably conclude that a conflict of interest exists, even if it is not real.
5. On the other hand, VICINAY understands and respects the participation of its partners, administrators, managers and workers in other social and public activities, as well as financial and business activities as long as they are legal and do not enter into unfair competition and do not involve collision or interference with the responsibilities, obligations and due dedication to their work performance.
6. We must be alert, and apply common sense, especially:
 - a. Analysing whether our family relationships or friendships may be interfering with a decision, which could be interpreted as not being taken in the best interests of the company.
 - b. Assessing whether our actions in another institution, company or organisation may be affecting our performance and the best interests of the company.
 - c. Always following the company's applicable hiring and conflict of interest procedures.
 - d. Disclose all such potential conflicts of interest in advance to the Chief Compliance Officer so that the company can assess, authorise (with or without additional controls) and monitor that such activities are performed appropriately over time.



4. RESPONSIBILITY TOWARDS PEOPLE

At VICINAY we are committed to fair and dignified working conditions, we support the professional and personal development of all our employees, and we seek relationships with people and organisations that share these values. We believe that all human beings should be treated with dignity, fairness and respect, and we do not tolerate discrimination, harassment, bullying or violence.

4.1. We respect fundamental rights

1. At **VICINAY** we are committed to respecting in all our activities the fundamental rights of individuals and public freedoms, establishing the **obligation to carry out all our activities, directly or indirectly, with full respect for human dignity.**
2. We are committed to the dignity and individual rights of our employees, as well as those of third parties with whom we have a relationship. As such, **we do not engage in activities that encourage human rights abuses or human trafficking or the use of forced or child labour, or under any form of coercion.**
3. **We do not wish to do business with any person or company that does not adhere to our human rights principles** or that has been **involved** in any case of human rights abuse or child labour.
4. This means that the people associated with the company commit themselves in turn:
 - a. To comply with current legislation on the hiring of people, to respect freedom of association and the effective recognition of the right to collective bargaining, and to eliminate all forms of forced or compulsory labour.
 - b. To avoid any conduct, even if it does not violate the law, that could damage the company's reputation in the eyes of the community, the country's government or other bodies, and negatively affect its interests.
5. **No person at VICINAY will knowingly collaborate with third parties in the infringement of any law, nor will they participate in any action that compromises respect for the principle of legality or that could damage the reputation of the company.** For this reason, suppliers and collaborating companies with which we maintain contractual relations will be promoted among those that respect these principles, and this requirement will be established as a further criterion for their selection and maintenance of these contractual relations.
6. All persons related to the company must be aware of the laws that affect their work or activity in relation to the organisation. In the event of any **situation of doubt or observation of cases of lack of respect for the law, human rights or ethical values, the Regulatory Compliance Officer must be informed.**

4.2. We take care of people at work

4.2.1. Fair treatment and teamwork

- 1. At **VICINAY** we consider it essential to maintain **fair, dignified, respectful and preferential treatment between people**, regardless of our position in the organisation, whether they are partners (institutional or private sector), administrators, managers, workers or collaborating companies.
- 2. To this end, we will act in a spirit of collaboration, taking advantage of and promoting the company's **encouragement of an environment of cooperation and teamwork** in order to make the best use of all capacities and resources.

4.2.2. Promoting diversity, non-discrimination, work-life balance and equal opportunities

- 1. Our commitment is to establish relationships between people that are driven by **mutual respect, tolerance, cordiality and solidarity, generating safe working environments, where diversity and equal opportunities, professional development and rewarding commitment to the company's objectives and values are paramount**.
 - a. Therefore, the **selection, hiring and promotion of our employees or external collaborators** is based on criteria of merit and performance, objective suitability of their skills for each position or activity, the non-existence of conflicts of interest, equal treatment between men and women, ensuring the absence of any type of discrimination, and adherence to the company's values.
 - b. At **VICINAY** we promote the active participation of all our employees in the **training plans** designed for each professional level, in order to promote their professional progress. The administrators, management and any other person in charge will encourage this professional and technical development in the organisation, and the workers will actively participate in the training plans made available to them, involving themselves in their personal development.
- 2. Respect for people is reflected in:
 - a. A **firm commitment to discrimination, harassment, bullying and intimidation or violence**, which is not tolerated.
 - b. **A commitment to diversity and equal opportunities for all people** of different ethnic origins, cultures, religions, political convictions, ages, genders, disabilities and sexual orientations, and we prohibit any behaviour or action that gives rise to discrimination, harassment or violence of any kind.
 - c. **The development of comprehensive policies that enable the reconciliation of people's personal and professional lives**, facilitating their necessary balance.

Discrimination

It arises when a person or group of persons are treated differently or negatively because of their personal features, beliefs or any other grounds prohibited by law, including nationality or ethnic origin, culture, religion, political conviction, age, physical or mental disability, gender or sexual orientation.

Harassment and intimidation

Harassment, whether sexual, psychological or otherwise, occurs when behaviour towards another person is shocking or offensive, affects the person's dignity or psychological or physical well-being, and creates a negative work environment. It may manifest itself as repeated, hostile or unwanted behaviour, comments, actions or gestures, or a single, serious incident that creates an intimidating, hostile, degrading, humiliating or offensive working environment for an individual. This includes bullying.

Violence

The use of physical force that causes or is likely to cause physical injury, or any action or actions, behaviour or comments that could reasonably be perceived as a threat to a person's safety or physical integrity.

4.2.3. Health and safety at work surveillance

- 1. At **VICINAY** we ensure that the **laws in force concerning health and safety** in the workplace are considered a minimum standard in all areas in which the company operates. We are committed to a preventive culture in the organisation, promoting compliance with existing good practices and procedures in this area, in order to consolidate the observance of international practices and standards guided by criteria of excellence. Our objective is:
 - a. **Ensure that safety risks are identified and minimised** to provide a safe and secure working environment for our employees, with sufficient measures and training in place.
 - b. **Create a safe, healthy and injury-free working environment** at all our sites.
- 2. We expect all employees, as well as all persons and external collaborators, to know, comply with and respect our principles on occupational health and safety and human rights, and to comply with the applicable laws and internal rules and controls for their assurance.

Alcohol and drug consumption

The prohibition of possession, use or trade of drugs or alcoholic beverages in the workplace or in the course of work is intended to avoid dangerous situations for us, our colleagues and other persons, and for company property or equipment.

5. MANAGEMENT RESPONSIBILITY

REMEMBER

We must all be alert to reduce the frequency and severity of incidents, and to identify, report and eliminate unsafe or hazardous conditions in the workplace.

We must respect and use the resources and means set up by the organisation in carrying out our activities. **When it concerns occupational health and safety, we are all responsible.**



AT VICINAY we are aware of our role in the sectors in which we operate, and of our impact on the environment. We therefore act responsibly and provide appropriate reporting and accountability.

5.1. We exercise our commitment to the Environment

1. At **VICINAY** we are committed to ensuring the greatest respect for the environment in the development of our activities and to minimising the negative effects that they may eventually cause.. **We seek a responsible and sustainable business activity, respectful with the environment and animals**, considering it as an important factor in the long term for business improvement and to reduce the environmental impact of our activity.
2. **We prioritise our activities, investments and resources** to those projects that take into account their impact on both our activity and our environment, seeking savings in natural resources and reduction in waste production (reusing and recycling them whenever possible) **in order to achieve responsible sustainable growth.**
3. **The active and responsible commitment of everyone in the company to the conservation of the environment** is expected. On the part of partners and administrators, promoting the extension of good practices in this area. And on the part of managers and employees, ensuring that in the exercise of their responsibilities:
 - a. Comply with the procedures put in place in the company and act with the utmost diligence in rectifying any action that damages the environment.
 - b. Striving to minimise the environmental impact of our activities and the efficient use of the facilities, equipment and means of work placed at our disposal.
 - c. Transmitting these principles to our suppliers and collaborating companies and requiring them to comply with the environmental procedures and requirements applicable in each case.

5.2. Protection and care of the brand, corporate image and reputation

1. At **VICINAY** we consider our **corporate image and reputation** as one of our most valuable assets in order to preserve the trust of our partners, customers, employees, suppliers, authorities and society in general. For all these reasons:
 - a. We must all take the utmost care to preserve the company's image and reputation in all our professional actions and in our external relations.
 - b. Likewise, we will monitor the respect and correct and appropriate use of the corporate image and reputation by collaborating organisations and companies.
 - c. We do not interfere or participate in political/religious processes wherever we carry out our activities.

- 2. When we speak on behalf of the company, we communicate **openly, honestly and transparently, both internally and externally, within the bounds of confidentiality**, and we do not communicate internally to anyone who is not authorised to have access to it.
- 3. As a means of preserving our corporate image and reputation, the following prevails in our **internal communication**:
 - a. **We communicate relevant information to our teams professionally, quickly and clearly.** Internal communication will be professional, even if it is informal. If we have documents to do so, we use them to ensure that the message reaches everyone equally.
 - b. In any case, **we use information that is clear, accurate and in language that is easy to understand.**
- 4. **With regard to third parties, we take care in our communications, we take care not to pass on confidential information, or information that has not been previously authorised by Management.**
 - a. **We act professionally when we represent the company**, especially when we have badges with the company's name or logo, or attend events on its behalf.
 - b. **Any participation of a person from the company** as a speaker at a conference, congress, panel or any other media (television, radio, online, social network, print or other) **must ensure that its content has been previously approved internally.** In the event that such participation occurs without having been planned in advance, we must report it afterwards.
- 5. We bear in mind **when representing the company** that what we do and say in public will represent the company, so **we safeguard its image and reputation**,
 - a. Not making **personal statements or opinions that could be interpreted as being made on behalf of the company**, or we make this clear quickly.
 - b. **Not making negative statements** about the company's reputation or brand or about our colleagues, customers, suppliers, competitors, business partners, employees or subcontractors.
- 6. We can identify ourselves in our profile in events, social networks or others as partners, administrators or company employees, being **clear about our position in the company, updating it at all times so as not to be misleading.** We can also include your logo and web link.

5.3. We treat information with honesty, caution and confidentiality

- 1. **Our internal and external relations are based on transparency and honesty.** We only transmit truthful, rigorous and reliable information that builds trust and mutual respect between the parties, avoiding any type of error, deception, confusion or action aimed at distorting reality. Both in our internal communications, within the organisation, and externally.

- 2. The **information and knowledge** of our activity is one of our main business assets, and **is subject to special protection** regardless of the medium in which it is contained (verbal or written, original or copy, in physical or computer format, physical or in the cloud, etc.). We therefore apply the measures and controls defined by the company that allow us to protect confidential and sensitive information, including the necessary procedures to prevent potential unwanted leaks, with which we must all comply.
 - a. **We restrict access to sensitive or confidential information** to ensure that it is not accidentally or intentionally disclosed, modified, misused or destroyed.
 - b. **The treatment of information as proprietary or confidential is the responsibility of both the company and the people who work in it**, so we must identify whenever we share company information whether it is confidential, and implement appropriate security measures to ensure that it can only be shared by those authorised to know it.
 - c. **Similarly, we respect the confidentiality of third party information**, and do not use information obtained illegally for our own benefit. When we are not sure how we have obtained it, we consult with the Compliance Officer.

Confidential information is information which is secret, or not generally known or readily accessible to any person, which has commercial value because it is secret, and which has been the subject of reasonable measures to keep it secret taken by its owner.

Examples of confidential information

- Industrial: Knowledge or procedures relating to the manufacture of products or to their distribution, repair, assembly, maintenance or overhaul, etc. Materials or exact composition of certain products and/or materials, diagrams, photographs, schemes, drawings, plans.
- Scientific and technological: formulations, algorithms, discoveries, inventions, etc.
- Commercial or marketing: business plans, customer or supplier lists, email lists, price calculations, material purchase prices, or profit margins.
- Organisational business or internal organisational secrets: organisation charts, maps, relationship building, knowledge management models, projects, etc. Business models, business plans.
- Financial or accounting: projections, financial estimates, etc.
- Corporate: market studies or strategic opportunities, statistics, surveys and market strategies.

5.4. We act with transparency, rigour and reliability

1. All company **records must be complete, accurate, truthful and reliable, and prepared in accordance with applicable laws** and regulations, as well as the organisation's **policies and standard operating procedures**.
 - a. All **contracts and payments** made on behalf of the company are made with **prior authorisation**.
 - b. **We do not use company funds or other company assets for any illegal or improper purposes, false or misleading entries or unregistered bank accounts**, whether in connection with sales, purchases or other activity, or improper or unusual financial arrangements with a third party, such as overbilling and underbilling.
 - c. We always look for the **most cost-effective or economical option** when we spend company money.
 - d. We conduct all transactions at the level of accountability required by **our policies and standard operating procedures**, and in accordance with applicable laws, rules, standards and regulations.
 - e. **We record and classify transactions accurately**, in the relevant accounting period and in the relevant account and department.
 - f. **We do not delay or accelerate the recording of income or expenditure** to meet budget targets.
 - g. We ensure that all **documents, statements and/or reports submitted to regulatory authorities are complete**, reasonable, accurate, timely and understandable.
 - h. We ensure that, to the best of our knowledge, **all documents issued and signed by us are accurate and true**. We do not falsify documents.
 - i. **We do not misrepresent the true nature of a transaction, or hide assets, liabilities and other financial information**, or that of the person or company actually providing the goods or services.
2. **We immediately report** any unrecorded funds or assets and suspicious, false or fictitious accounting entries in our books and records to management or the **Compliance Officer**.

We strive for accuracy

- We must aim to be accurate when preparing information for the company, although occasional honest errors may occur.
- Violations of the Code will be understood only as intentional efforts to falsify or incorrectly record transactions or otherwise manipulate a business record of the company.

5.5. We respect antitrust rules

1. **We develop adequate business practices**. Any conduct contrary to antitrust rules, which are designed to support free and open competition in the marketplace, is strictly prohibited.
2. *We deal honestly with our suppliers and treat them with honesty and respect, presenting our products in a clear and straightforward manner.*
3. **We do not engage in unfair, deceptive or misleading practices**, nor do we offer or promise anything to a competitor, partner, supplier or institution in exchange for an improper advantage for the organisation.

5.6. Money laundering and payment irregularities

1. At **VICINAY** both directors, managers, employees and collaborating companies **comply with all laws against money laundering, the fight against corruption and the financing of terrorism**, for which we will apply the due diligence measures - customer identification, information and internal control - established for this purpose, and we will provide the maximum collaboration to the competent authorities.
2. We develop and periodically update the **appropriate procedures and measures to prevent irregular payments or money laundering from being made in the course of our activities, which have their origin or purpose in illicit or criminal activities**, or which could serve as a cover for third parties in their tax evasion or money laundering intentions.
3. We carry out **specific controls on all transactions of an economic nature**, both receipts and payments, and especially on those which, due to their nature or amount, may be considered unusual. We actively avoid or closely monitor transactions conducted in cash, with bearer checks, or destined for bank accounts located in non-cooperative jurisdictions
4. By **applying appropriate due diligence procedures**:
 - a. We will pay special attention to cases where there may be indications of a lack of integrity on the part of individuals or companies with whom VICINAY maintains relationships. We must promptly report any payments about which there may be doubts.



- b. Likewise, we will pay special attention to extraordinary payments not foreseen in the relevant agreements or contracts.
5. In no case will collaboration be undertaken in activities that could serve as cover for terrorist or criminal activities. **The appropriate level of due diligence will be applied before initiating any contractual relationship.**

5.7. Protection and proper use of assets

1. **VICINAY's** assets are solely owned by the company, provided for the purpose of conducting its activities. These assets include both physical and intellectual property, time, information, exclusive and personal data, as well as business opportunities and resources.

Some control measures

- Not accepting cash payments, unusual cash payments, payments made with bearer checks, or those made in currencies other than the previously agreed upon.
- In the event that cash payment is essential, proper justification for the payments will be provided at all times, and the transaction will be submitted to administration with the approval of the management.
- Payments to or from third parties not mentioned in the respective contracts should be avoided, as well as payments to accounts that are not customary in dealings with a specific entity, organization, or individual. Special attention should be given to reviewing payments not foreseen in the relevant agreements or contracts.
- Attention will be given to payments made to individuals, companies, entities, or accounts opened in non-cooperative jurisdictions, as well as payments made to entities where it is not possible to identify the partner, owner, or ultimate beneficiary.

2. It is the responsibility and obligation of all individuals in the company to **make responsible, appropriate, and ethical** use of these assets. Their use for illegal, unethical, or improper purposes, or with the intention of obtaining personal or third-party advantages or gains, **is strictly prohibited.**
3. The theft of **company property**, whether it be physical theft (such as the unauthorized removal of a product, equipment, vehicle, or company information) **or gains obtained through intentional false information** (such as hours or reimbursable expenses), may result in termination of employment and even legal proceedings.

5.8. Electronic resources and their usage limitations

1. **Electronic resources** include, among others, email, information and/or communication systems, electronic devices, software, the Internet, and network access.
2. **All electronic communications related to the company's activities must be conducted through the corporate email address.**

¿Qué son los activos de la empresa?

- Dinero y/o productos de la empresa
- Tiempo en el trabajo y producto del trabajo de los trabajadores
- Sistemas y programas informáticos y fotocopiadoras
- Teléfonos y cualquier dispositivo de comunicación inalámbrica
- Entradas a conciertos o eventos
- Vehículos de la empresa
- Información confidencial/patentada y marcas comerciales

3. To ensure the security of communications, we will adhere to the following rules:

- a. **We will NOT use a non-corporate email** to send and/or receive communications related to the company's activities.
- b. **We will not access Internet web pages whose content is related to fraudulent activities or any other illegal subject matter.** Additionally, we will not view streaming content and non-corporate social media on company computers and devices during working hours, nor engage in **illegal downloads of material protected** by intellectual property laws.
- c. It is strictly **prohibited to install any type of software** that has not been authorized by the management or engage in **any activity that affects the security of the company's network.**
- d. **The use of cloud-based mass messaging** is strictly prohibited. Responsible use of the company's own developed database and/or communication system is required.
- e. **We will not use the company's electronic resources to promote or incite** harassment, racism, defamation, discrimination, violence, hatred, sexism, or pornography, **nor in a way that could harm the reputation of the company.**

4. **At VICINAY, we exercise our supervisory responsibilities regarding electronic resources,** and we reserve the right to monitor and review the content that is sent, stored, and processed on the company's electronic resources, always in accordance with the law. If such content could constitute a crime, it may be reported to law enforcement authorities.

5.9. Innovation, intellectual property, and industry

1. At VICINAY, **we foster creativity and innovation** among the individuals in the organization as an essential attitude, and we consider openness to new ways of doing things crucial. Knowledge, methodology, and experience gained in relation to technology, systems, products, services, and innovative processes have been and will continue to be one of the company's values and its brand.

Let's use common sense

- For example, an occasional phone call or personal email from our workplace is acceptable. Excessive personal calls or emails constitute misuse of company assets.
- The company's policy may allow additional personal use of certain assets, such as a company vehicle or a wireless communication device. It is advisable to always check the current policies regarding the use of company assets.

PRACTICAL EXAMPLES OF MISUSE OF ASSETS

- Using the company's computers, equipment, and printers, as well as work time, to design and print wedding invitations as a favor for someone else.
- Insistent request from a supervisor to an assistant to take care of personal matters during work hours at the company (such as picking up dry cleaning or buying personal gifts). It is a misuse of the assistant's work time, which is a company asset.
- Using a company vehicle for personal use without sufficient justification or without express authorization from the Compliance Officer.

2. **At VICINAY, we are committed to the protection of both our own and others' intellectual property.** This includes, among others, copyrights, patents, trademarks, domain names, reproduction rights, design rights, artistic property rights, database extraction rights, and rights over specialized technical knowledge. In this regard:

- a. **We ensure the originality of our own designs** and make sure that our external collaborators guarantee the originality of the designs they make available to the organization.
- b. **The intellectual property resulting from the work of employees** during their tenure in the organization, and related to its present and future business, is the, **property of the company**, with the exception of photographs.

3. The **use of intellectual or industrial property works, creations, or distinctive signs of third parties** is **expressly prohibited** without confirmation that the company holds the corresponding rights and/or licenses. Therefore, we must ensure that images, trademarks, and/or texts have the express authorization of the company (e.g., use of third-party logos).

4. At **VICINAY**, we will take **the necessary measures to protect intellectual property**, ensuring that processes and decisions in this area are documented, justified, and verifiable. This includes titles of the works, creations, or distinctive signs, and the application of contractual clauses that guarantee the originality and peaceful use of third-party intellectual property.

5.10. Respecting the confidentiality of information and the privacy of individuals

1. **At VICINAY**, we are committed to **respecting privacy laws**, handling personal information collected during our activities with care and discretion. **We apply the established technical and organizational measures for this purpose**, which everyone must respect and implement.
2. **All personal information** collected within the scope of the company's activities **will be used only in the manner and for the purposes for which it was collected**, except for exceptions provided by law or upon request by a competent authority.
3. Furthermore, **we protect all non-public and confidential information of the company or third parties** to which we have access due to our activity and/or work, respecting privacy laws.
4. To achieve this, **we take precautions to prevent its disclosure or unauthorized access** and we identify **in our communications when dealing with this type of confidential information**. We apply the preservation and destruction measures established by the company at each moment.

6. THOSE RESPONSIBLE FOR THE GOVERNANCE, ADMINISTRATION, AND MANAGEMENT OF THE CODE

6.1. Internal responsibilities in its Governance and Management

6.1.1. The Board of Directors or Administrators

1. **It is the ultimate authority responsible for the company's strategy, oversight of risks and their management, as well as driving an effective culture of integrity and compliance.**
2. It is the entity that **approves and updates**, among other things, the Compliance Policy and the Code of Conduct.





3. **Periodically oversees** its degree of implementation, development, and operation, **approves the necessary resources for achieving the set objectives, and evaluates the performance** of the key levels of the organization in this matter..
4. **Appoints members of the Compliance Committee**, whose composition will be determined at each moment.

6.1.2. The Compliance Committee

1. Its establishment and appointment will be carried out by the Board of Directors and is regulated as outlined in the Compliance Manual (G_01_01_MCN). Committee members may delegate to individuals within their organization to form working groups and develop the Compliance Management System.
2. Its main mission is **to ensure...**
 - **the awareness and understanding of the Code, policies, and related procedures** among the individuals in the company and their collaborators. The main goal is to **promote a culture of integrity, honesty, loyalty, and ethics** among all individuals involved in the processes.,
 - **the effectiveness of the Compliance Management System**, its compliance, and interpretation, enabling the detection and prevention of non-compliance,
 - **the periodic evaluation of the Compliance Management System** and the degree of compliance with defined objectives.
 - **providing guidance in the interpretation of criteria** in matters that pose challenges in application,
 - drafting **opinions** on issues proposed by the administrative bodies,
 - **issuing criteria and proposals for resolutions and/or sanctions** arising from a labor disciplinary procedure for non-compliance with the Code,
 - preparing an **annual report** on the situation with final recommendations.

6.1.3. The Compliance Officer

1. The Compliance Officer is the **ultimate responsible party** for the design, implementation, execution, and effectiveness of the Compliance Management System within the organization. This includes the proper functioning of the Internal Information Channel, responding to queries, and investigating information, as necessary.
2. The Compliance Officer operates with **autonomy and independence** in their functions and has the authority to request documentation, presence, and collaboration from the rest of the organization.
3. **Reports directly to the Administrators regarding...**
 - a. the degree of compliance with its objectives,
 - b. the need to adopt or modify new controls or preventive measures, or interpretation criteria
 - c. the detection and investigation of possible conflicts of interest or infringements,

- d. the need to adopt agreements by the Administrators or another internal organ or position within the organization.
- 4. **Manages the Internal Information Channel** where doubts or potential violations of this Code are reported, proposing to the Management or another internal organ or position within the organization the adoption of relevant measures.
- 5. **Has sufficient resources** needed to address any doubts that arise in the interpretation and application of rules, procedures, and controls.
- 6. This appointment **may be assigned to either an external individual providing services or to any employee of the company** deemed most suitable at any given time, considering their capabilities, experience, and professional qualifications.

COMPLIANCE OFFICER

Informa Consulting Compliance, S.L.

Contact Person: Arantza Fernández

Phone: +34 94 424 40 14

6.1.4. Managers and other employees

- 1. All employees are responsible for adhering to **conduct aligned with laws, company values, and the Code of Conduct, policies, and procedures in the performance of their duties and activities.** This involves integrating compliance obligations into our ordinary tasks.
- 2. **We collaborate in all actions required for risk identification,** implementation of controls, and monitoring of the same. We also attend the training sessions deemed necessary.
- 3. **We coordinate what is necessary** to ensure compliance with our standards of behavior with third parties (suppliers, customers, business partners, contractors, etc.), maintaining open communication with existing compliance functions.

6.2. Communication and dissemination of the code

- 1. **The Compliance Officer,** with the support of external parties or the Compliance Committee, if applicable, **will design a communication and dissemination plan for the Code** to ensure that all individuals in the organization can be aware of and understand its content, as well as its impact on their professional activities.
- 2. The Board of Directors **will approve and allocate the necessary resources for this communication and dissemination plan.**
- 3. **The lack of expressed willingness by any individual in the company to receive information or attend communication sessions and/or training scheduled** to disseminate the content of the Code cannot be considered sufficient reason to invoke ignorance or lack of diligence by the company in fulfilling this commitment.

6.3. Information about Code decisions and investigations

- 1. **The Compliance Officer will periodically inform the Compliance Committee and the Administrators of all pending investigations** for Code violations and their final decisions, including the disciplinary measures taken.
- 2. Likewise, **the Compliance Officer may compile aggregated reports,** removing personally identifiable characteristics, for dissemination within the organization or externally.

6.4. Validity of the Code

- 1. The Code will be periodically updated based on changes in laws, policies, and best practices in the field. The most recent authorized version of the Code can be consulted on our Group's websites
- 2. The Code will enter into force upon approval by the Board of Directors of VICINAY and will be applicable from its general communication within the organization.



ETHICS

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