

# INTERNAL CODE OF CONDUCT

## Compliance with the legislation

Grupo Condesa and its workers in the companies that comprise it shall comply with all local, provincial, regional, national or international laws or regulations that apply to the -business and professional- activities that they perform. This code is not intended to and cannot cover all possible situations or details, therefore, in case of doubt on how to act or apply a standard,- please contact the Compliance Officer. In case any member of the organisation -learns of any regulatory breach, both internal and external, it is necessary to contact the Compliance Officer

through the complaint-channel created for that purpose and described hereunder. As a precedent of the -Code of Conduct, some -basic ethical culture principles

are set and recalled governing the behaviour of all the organisation members

a) Managers always must be a model of appropriate behaviour to the rest of workers.

b)-Decision-making that can lead to the breach of the laws and principles- of this Protocol shall not be encouraged, urged or facilitated within the organisation.

c) A culture of corporate social responsibility that is useful and motivating for the worker must be assured

d) A safe and healthy working environment must be assured.

e) .Respect for the environment must be promoted.

f) Fair and honest principles must govern- the business with customers and

suppliers.

g) Human rights- must be promoted and protected.

h) Both in the labour- environment as in the relations with clients and suppliers, it is prohibited to discriminate due to race, gender, disability, national origin, ideology, religion or other beliefs, as well as any behaviour- likely to be classified as labour or sexual harassment.

## Relationship with the Public Administration

Any relationship between any employee acting on behalf of Grupo Condesa- or its subsidiaries and the public administration and political parties must respect the following- principles:

A) .It is not allowed, either directly or by proxy, to offer, pledge- or give money or gifts, services, benefits, favours or compensation that

can be understood as- a bribe or pressure to perform, omit or delay any action that must be complied due to an employee's- position

B) Furthermore, it is prohibited- to influence an official

using personal relationships to get any benefit- for oneself of Grupo Condesa

-Grupo Condesa and its subsidiaries- must fulfil- their social security and tax- obligations, being prohibited to falsify- documents for the employees and the

### Aim :

- Establish procedures and pro-ocols necessary to prevent possible crimes within the perimeter of Grupo Condesa
- Establish behaviour and performance standards that must be respected

### Scope

- This Internal Code of Conduct is binding on all companies and subsidiaries part- of Grupo Condesa .
- The Internal Code of Conduct applies to all administrators, managers, employees and third parties who operate on behalf of Grupo Condesa or any of its subsidiaries.
- Herein, Grupo Condesa refers to all the subsidiaries that belong to the -latter -trade group. .

companies of Grupo Condesa- to obtain fraudulent- benefits, grants- or wrongful benefits .

It is prohibited any cooperation or complicity with government officials that fail to act, omit to pursue- crimes of which they know,- act with un-faithfulness in the

custody of documents, discover or reveal secrets, misuse public funds, carry out negotiations that are prohibited by their position or used privileged information

## Relationship with Creditors

A) Violent or intimidating behaviours to compel others to perform or to omit a profit-seeking act or legal transaction of assets to their detriment

B) It is forbidden to carry out fraudulent actions (concealment, acquisitions of obligations, etc.) on the assets of GRUPO CONDESA, which will prevent the payment of creditors due to the produced insolvency (even if it is apparent) or the actions that hinder the effectiveness of an embargo

C) Legal businesses, as well as any fraudulent actions between the investees of GRUPO CONDESA, devoid of legal and commercial reasonableness and intended to the circumvention of the obligations to third parties

D) Special attention will be given to the legal business, exchange-of goods, services and financial resources between the companies related- to GRUPO CONDESA to be carried out within the market criteria and prices or with the minimum required trade reasonableness, so that the solvency of GRUPO CONDESA is not compromised for the benefit of another company, and in fraud and prejudice to- creditors

E) The following acts are prohibited: acts of provision- or cause of insolvency to circumvent the civil responsibilities arising from crime; acts of patrimonial provision- or generators of liabilities without authorisation- after the declaration of the state- of insolvency; causation or fraudulent aggravation

of insolvency or economic crisis; illicit favouring of creditors; distortions of financial statements to achieve undue declarations of the state of insolvency

F) It is forbidden to hinder the provision of the necessary list of property and assets- susceptible to seizure or facilitate- an incomplete relationship during a judicial or administrative- procedure when so required .

G) In the case of the existence of a procedure of insolvency, both judicial and administrative- nature-, it is mandatory to inform- the Court or executive body- about the justification or title of enjoyment- of property owned by third parties, when so required .

## Relationship with customers and consumers

*Regarding the crime of fraud, the following prohibitions-and obligations are established :*

· In general, it is prohibited to defraud causing an error in another party, by which it makes an asset disposal that damages to itself- a third party

· It prohibited to use commercial documents- for any fraudulent purpose; abuse of a blank signature; concealment of records or abuse of the professional credibility; possession of computer programs specifically- intended to defraud; illegal use- of credit or debit cards and travellers' checks, as well as energy fraud

· Recruitment conditions- must be respected, avoiding undertaking- liabilities that, evidently, GRUPO CONDESA is not capable of fulfilling

· .Contractual terms must be respected- in such a way that the products and -services offered by GRUPO CONDESA correspond in general with the quality and conditions agreed

Regarding the intellectual and industrial property-, the following prohibitions are established :

· In general, it is prohibited to reproduce, plagiarise, distribute, important -t, export and store a piece of work (including scientific and informatics-works) or transforming them, without the authorisation of the holder; and, the download works of such- characteristics from the computer equipment property of GRUPO CONDESA or installing them on the latter equipment- without a licence

· The use of software- not provided by the company-. The company must provide computer equipment and, people who have the means to access remotely shall follow the recommendations for use issued by the Systems - Department

· It is prohibited to obtain images- or videos inside the facilities- of any company of Grupo Condesa without the corresponding authorisation .

Regarding the market, the following prohibitions are established :

- Seizure by any means of data, documents, or other objects that could result in the violation or discovery of a company secret, whether any of the participants in the revelation is obliged to maintain legal or contractual confidentiality-- .
- Withdraw raw materials or products from the market with the intention of drying up a market sector, to force a change in prices, or seriously harm consumers
- The conclusion of collective decisions or recommendations, or concerted or consciously parallel- that produces or can produce the effect of preventing, restricting or distorting competition, partially or totally, in the national market, and those which consist in
  - The fixing, either directly or indirectly-, of prices or other commercial or service conditions-
  - The limitation or control of production, distribution, technical development or investment
  - Distribution of the market or provisions

- The application in commercial or service relations of unequal conditions for similar services that place some competitors in a disadvantageous situation - compared to others
- The subordination of contracts to the acceptance of -supplementary benefits which, by their nature or according to the usages of trade, have no connection with the subject of such contracts
- Make false or uncertain claims about products or services in the offer- or advertising thereof
- In the issuance of securities traded, distort financial information contained in prospectuses of any financial instruments or the information that the company should publish in accordance with the stock market legislation regarding resources, activities, and business, to attract investors or obtain financing by any means .
- Alter prices resulting from free competition, using violent or fraudulent means different than the licit commercial uses, spreading false rumours or news, or using privileged information
- The use of relevant information either directly or by proxy- for the

listing of any securities or instruments -traded in any market, which has been confidentially accessed on the exercise of their professional or business activity- to obtain an economic benefit for oneself or a third party .

- Promise or offer a grant to directors, managers, employees or partners of a company (and they-, in turn, receive, solicit or accept-) unjustified benefits or advantages - to favour oneself or a third party, in breach of their obligations- in the acquisition or sale of goods or the procurement of services .
- Corrupt by offering, promising or granting any improper benefit or advantage, pecuniary or of any other type, to the authority- or public official in the realization- of international economic activities-

## Relationships with suppliers

- Suppliers must be selected based on objective criteria, such as price and quality of the product- or service
- Comply with the contractual terms- and the legal provisions in this regard-
- Maintain relations in line with good business customs .
- Act respecting the legality, impartiality and transparency, always avoiding the abuse of law
- Amendments to the payment terms requested by the suppliers trying to damage-, in turn, to their creditors. To this end, it will be necessary to complete the form entitled "Modification of

### Conditions of Payment to Suppliers

For leaving GRUPO CONDESA- hold harmless from any liability and debt of its- suppliers with third parties, there are established guidelines on how to proceed if suppliers request modifications on the payment methods (current accounts), invoice senders and recipients of the payments due

In this way, the following procedure is established in case suppliers request modifications of this type:

- The legal representative will be requested to the sign the Request Form for modification of the payment conditions.
- If applicable, the legal representative must provide a bank certificate on the ownership of the current account that will receive the payments
- As a general criterion, bearer checks shall not be issued .

## Donations and gifts

- It is not allowed to offer or accept any form of gift, invitation or commercial attention, present or future, for oneself or others, which may be reasonably interpreted and that exceed the normal business practice of courtesy or aimed to obtain a favourable treatment from GROUP CONDESA or in favour of GRUPO CONDESA .
- It is not allowed to offer nor the acceptance, in any case, of money in any amount, in any of its forms, even

in the form of a loan

· Exceptionally, it is possible to offer or receive this gifts or invitations if they simultaneously meet the following three conditions:-

- 1) Have a symbolic value or moderate cost.
- 2) They are delivered or received under a commercial practice or social use of courtesy.

3) Those that the legislation in force permits and their goal is not to alter the professional impartiality and objectivity of the receiver

When a person in the organisation doubts about whether it is possible to offer or receive a gift, please ask the Compliance Officer or, failing that, to reject it

## Money Laundering

In general, special attention will be given to those modes of payment offered by customers, and that may be unusual in response to the circumstances of the operation, such as cash payments, bearer cheques or incurred in foreign currencies other than the previously agreed .

Special attention will be given to payments made by third parties not mentioned in the corresponding contracts as well as those made to/or from ac-

counts that are not common in relations with a client, warning the Compliance Officer s

Special attention will be given to unusual transfers to or from other countries not related to the transaction, and the Compliance Officer must be informed .

Special attention will be given to the payments to be made in accounts in tax havens and those payments made to entities in which it is not possible to

identify the partner or ultimate beneficiary, and the Compliance Officer must be informed.

Special attention will be given to complex payment patterns, as well as to extraordinary payments, not provided for in the relevant contracts, and the Compliance Officer must be informed

## Risk Management

GRUPO CONDESA and its employees will reduce to a minimum the risks that endanger the health and integrity of the people, the environment, or that can generate a havoc, by strict compliance with the safety standards established for that purpose

Grupo Condesa makes every effort to make available to us to eliminate any hazardous condition or behaviour and its causes, and develop programs to enhance our security and well-being

safe and healthy work environment, perform regular inspections.

We must respect the rules of the company regarding security, contribute to maintaining a safe and healthy working environment and adopt the necessary measures to ensure our safety and the safety of others.

During the provision of the employment relationship, it is strictly prohibited the manufacture, consumption,

purchase, sale, trafficking or possession of substances such as alcohol (except in the cases permitted), stimulants, narcotics or other narcotic drugs

## Respect for the Environment

In addition to - be subject to the fulfilment of all the environmental normative-, to preserve and protect the environment-, GRUPO CONDESA expressly agrees to:

- Assess and manage environmental risks that might incur in the execution of its activity
- OmAssess and manage environmen-

tal risks that might incur in the execution of its activity .endangers the elements or environmental resources, such as radiation emissions, discharges, extractions, or excavations, landfalls-, noise, vibration, injections or deposits, inadequate waste management-

- Promptly correct the deficiencies

that threaten the environment

- Perform audit activities and periodic checks in this regard-
- Implement the training needs of its workers

## Transparency

Grupo Condesa requires the timely fulfilment of its accounting obligations, as set forth in the specific legislation, carrying a single accounting, recording all operations performed by its actual amount, without making fictitious annotations, in such a way that they are the faithful reflection the company's economic situation.

Corporate and accounting obligations

in Grupo Condesa provided for in the trade legislation - are governed by the principles of clarity and transparency- and are a true reflection of its -equity, legal and financial management situation.

The proper development of the activities of the social entities, auditors or partners will not be hindered; there will be collaboration, when requested,

for the enforcement of any form of control or management evaluation-, provided in the law.

It is prohibited to hinder- the corporate rights of information-, participation in the management or control of the corporate activity illegally

## Conflict of Interests

In case of conflict between the administrator, manager or intervening person in certain transaction-, on its own account or for third parties, and the company interest, it must be informed - to the Governing Council- .

To this end, in a situation of conflict of interests, the person shall abstain from:

- 1) Representing GRUPO CONDESA
- 2) Obtaining information or participating in meetings of which it is possible to obtain information about GRUPO CONDESA
- 3) .Performing tasks, jobs or services identical to those that the bound subject- provide to GRUPO CONDESA, for the benefit of other companies that develop activities which might compete directly or indirectly with any company of the group

4) For intervening in any of these assumptions, it will be necessary to obtain the authorisation of the Compliance Management área.

It is forbidden to obtain improper benefits or advantages for oneself or others, using one's position, authority or appearance of- authority.

Before accepting- an appointment as a Director of a company, the obligors shall obtain the approval of the Board of Directors. This measure aims to ensure that there is no possible conflict of interest.

GRUPO CONDESA- employees applying to an elected position shall inform the Compliance Officer. Those who wish to participate in activities of a political or public nature must do so Exclusively- for themselves and outside working hours .

All employees and managers with decision-making capacity in the business to which they belong shall declare if there is a conflict of interest or not. This document will be facilitated by the Compliance Officer and shall be completed within one month from the entry into force of this Code of Conduct .

It is also expressly prohibited the fraudulent use or disposal of assets of GRUPO CONDESA, as well as the generation of obligations on its behalf, which will create an economic prejudice in the benefit of oneself or a third party .

## Business and Personal Relationships

GRUPO CONDESA undertakes to ensure that in any of its working relations is used violence, coercion, threats, deceit, abuse of a position of authority, taking advantage of a situation of psychological or physical inferiority- or a situation of need.

Courtesy and respect shall govern relationships - in the workplace. It is expressly prohibited- any behaviour that- may assume any threat, coercion, impairment of physical or mental integrity, - defamation, damage to the dignity, moral integrity-, freedom or the deficiency of the individual.

GRUPO CONDESA will promote conditions- that prevent sexual harassment and harassment on the grounds of sex.

It is prohibited any request for sexual behaviours, for oneself or a third party, within the scope of the employment relationship and relying on a higher labour hierarchy or with the announcement (even tacit) of causing a harm related-to the legitimate labour expectations of the victim

For example, the following behaviour may constitute sexual harassment:

- Unpleasant and suggestive remarks, jokes or comments about the appearance or aspect, and deliberate verbal abuses -of lustful content-;
- Indecent or embarrassing invitations;
- Use of pornographic pictures or posters in workplaces and tools ;
- Obscene Gestures
- ..Unnecessary physical contact, such as friction;
- ..Clandestine observation of people in reserved places, such as services or changing rooms ;
- Demandas Demands for sexual favours accompanied or not by explicit pledges or implied warranties of preferential treatment or threats if such a request is not (sexual blackmail, quid pro quo or exchange);

### · Physical attacks

It is prohibited any behaviour based on the sex, gender identity or sexual orientation of a person, with the purpose or effect of violating the people's dignity and creating an intimidating, degrading or offensive environment-

Among other behaviours, the following can constitute harassing behaviours :

- Continuous and vexatious comments on the physical aspect, the ideology- or the sexual identity ;
- Vexatious orders

In GRUPO CONDESA, behaviours involving degrading treatment that undermine the moral integrity are prohibited in relations of equality and hierarchical inferiority and, specifically, the following behaviours :

- Destroy the communication networks of the victim
- Destroy the victim's reputation
- Insult.
- Undermine the victim's self-esteem
- Disturb the exercise of the victim's duties egradar deliberadamente las condiciones de trabajo de la persona agredida, produciendo un daño progresivo y continuo a su dignidad.
- Deliberately degrade the conditions of work of the victim-, producing a continuous and progressive damage to his/her dignity
- ..Assign superfluous, useless or degrading tasks for the same purpose
- Provide contradictory orders and therefore impossible to fulfil simultaneously .
- Disqualify publicly and repeatedly the victim and his/her work
- Attitudes that involve extreme and continuous monitoring .
- .The order to isolate and isolate the victim

- Any other similar acts or low-intensity acts repeated along some time- but threatening the moral integrity of the person

Any employee who considers that has been a victim of or a witness to a situation of harassment or discrimination shall inform it- immediately to the Compliance Officer, guaranteeing the confidentiality of this communication

It is expressly prohibited :

The imposition or maintenance through fraud or abuse of a situation of need for labour conditions or Social Security that may impair or restrict the workers' rights recognised both by the legal provisions as per the Collective Agreement for implementation in the companies of GRUPO CONDESA or the individual labour contract .

Prevent or limit in any way the exercise of freedom of association or to strike, using trickery or abuse of a situation of need or coerce others to start or continue a strike, acting in a group or individually.

The illegal hiring of labour, the provision of false or deceptive conditions, the hiring of foreigners without a work permit .

Determine or facilitate the emigration of any person to another country simulating- a contract, placement or some another deception .

## Privacy Protection

It is prohibited to enter or stay at home of a natural or -legal person against his/her will- .

Computers are the property- of the company, and it is prohibited to use them for personal purposes. -Its use, as the use of the other technological means, shall be governed by the rules of computer security established- in the Computers Code of Conduct-. In addition, users will provide- the company with their passwords-so that, if it is- necessary due to work needs, it is

possible to access to all the equipment provided by the company-, including corporate email accounts- .

The corporate email account is also the property of the company and given that, for reasons of management or protection of their interests it may be necessary to access into it, users shall abstain themselves from- using the accounts for personal issues- .

In any case, it will be possible for the company to access to private, non-corporate, email accounts of the wor-

ker. In general, the use of personal email accounts is not permitted .

The possible records of household goods or personal property on the premises of Grupo Condesa- must be carried out with all the legal guarantees- established by the normative-in force .

## Personal Data

GRUPO CONDESA is committed to protecting the information relating to its employees and third parties, generated-, or purchased on business relationships and to avoid any improper use of such information-

GRUPO CONDESA ensures that the treatment of the personal data at the domestic level is carried out with full respect for the rights and freedoms and the dignity of

people, as provided for in the regulations in force (REGULATION (EU) 2016/679 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 27 April 2016 ).

## Protection of professional secrecy

Workers, managers/ as G. and managers of GRUPO CONDESA shall abstain from using in their own projects, or - third party projects, the information to which they have -access because of their position- and the execution of their functions.

It is considered a business secret, irrespective of whether there is a signed confidentiality agreement or not, all the industrial-, commercial, financial or strategic information-that the company maintains as reserved because it involves a competitive advantage in the marketplace. It includes- but it is not limited to: list of - suppliers or customers, prices of acquisition- or sale of products, profit margins, technical information (formulas or compositions of the Product- or its elements), information-concerning the processes of production, design or drawings of machines, product catalogues and their graphic description, information about emplo-

yees, agreements, strategic and business plans, significant changes in the management, as well as any other material that in the opinion of the company deserves this consideration-.

All GRUPO CONDESA members are forced to keep the -professional secret and to ensure the professional privacy of -the documentation and information that either expressly or by its content is confidential .

It is prohibited to forward emails received in the corporate email account to another worker's private email account, with material content likely to be classified as a company secret - or to be especially sensitive

GRUPO CONDESA highlights the importance of the "work process-", on the understanding that it provides Added value and quality to its production, and it is a market benchmark; therefore, it is expressly prohibited:

·Any unfair competition or reckless

behaviour that may put the above information at the disposal of a possible competitor

·Specifically, obtaining images or videos inside the facility where the tube is manufactured

·The unjustified circulation of personnel -foreign to GRUPO CONDESA inside the facility where the tube is manufactured- .

·Visits outside the normal operation of the enterprise and which may involve a risk in the violation of the secrecy of the company. Visits must be communicated in advance to the -Compliance Officer to assess the risk and, if applicable, -deny the authorisation .

## Donations to political parties

It is strictly forbidden to make donations to political parties on behalf of GRUPO CONDESA

It is strictly forbidden that natural persons make donations to political parties, so that

it would be understood that those donations are made on behalf of Grupo Condesa

## Protection against Smuggling

In general, it is prohibited to:-

- 1) Import or export goods of licit trade without submitting them to the office in the Customs Offices, in the places authorised by the Customs Administration, or to hide them from the action of the Customs Administration
- 2) Make international trade operations, possession or circulation of non-Community goods of licit trade without fulfilling the requirements legally established to accredit their lawful import-
- 3) Allocate consumption goods in transit in breach of the regulatory norms of this customs procedure

- 4) Import or export, goods subject to trade policy measure without complying with the provisions applicable (countries under international embargo-, etc.);
- 5) Request administrative authorisation- of import or export with false documents or data, or otherwise wrongful act, concerning the nature- or destination of the products
- 6).Import, export, enter, issue, or perform any other operations -subject to the control referred to in the regulations governing foreign trade in defence matters, other material or dual-use goods and technologies without

express administrative authorisation, or having obtained either with false data or documents about the nature or the ultimate purpose of such products or illegal in any other way

- 7) Obtaining or attempting to obtain the release of goods in breach of customs legislation through a claim of false cause, or otherwise unlawful manner

## Participation in Business Associations

To avoid criminal risks arising from the participation of representatives of any company of Grupo Condesa in any business association- must follow the following provisions- :

- The representatives of each company shall appoint a person or persons to participate in the representation of their companies in that business association. The order must be written, and- a copy of that representation order -must be sent to the- Compliance Officer
- The people who participate in -those associations should receive the training in Compliance required- to parti-

cipate in these- associations. In the absence of such training, the Compliance- Office will provide them with this information.

- People authorised to represent any of the companies of GRUPO CONDESA in any association- must :
  - 1) Know in advance the agenda of the matters to be discussed at the meetings of the association .
  - 2) The representative of any of the companies of GRUPO CONDESA -must abstain to participate, or in case of having participated, leave-, when its presence in that meeting may constitute a criminal offence, for failure to

comply with any of the precepts set forth in this Code of Conduct, and especially about the market. In case of doubt, please contact the Compliance Officer .



## Disciplinary proceedings

By the provisions contained- in Article 31 bis, 5, 5° of the Criminal Code, relating- to the elaboration- of protocols for prevention of criminal risks, these "shall establish a disciplinary system which appropriately punishes the non-compliance with the measures established in the model-"

To that end :

El Compliance with the Code of Conduct, as well as the rest of instruments- of control and prevention - established by this Protocol, shall be considered an- essential part of the contractual obligations of the employees of Grupo Condesa, for the purposes of

Art. 5 of the Workers Statutes-, in accordance with the provisions of Articles 20.2 and 58 of the same text.

Failure to comply shall be deemed as a breach of the basic obligations- of labour relations and a disciplinary lack, with applicable penalties for offenders .

Sanctions will apply regardless of whether the facts entail -the opening of criminal procedure or not .

The commission of acts prohibited by the Code of Conduct will be sanctioned- in accordance with the applicable legal disciplinary regime-, contained in each collective agreement of the companies of GRUPO CONDESA

The behaviours prohibited by the Code of Conduct, which are not described in the two above mentioned- disciplinary regimes, will be classified as serious or very serious. The preceding according to the qualification of the Compliance Officer who shall propose the actions conventionally expected according to the classification following the disciplinary -procedure outlined in the conventions of application and the regime- of prescription of such offences will be provided for conventionally

## Complaint channel



Grupo Condesa puts at the disposal of the employees, shareholders, clients-, suppliers and company, a complaint post-box-, in which it is possible to communicate any action relating breaches of the code of conduct- .

The Compliance Officer will manage the complaint channel with the guarantees of confidentiality, independence and protection required by the national and international regulations

The aim of the channel is the establishment of a tool by which those who identify any irregular or inappropriate behaviour within Grupo Condesa can report without fear of reprisal- and guaranteeing their confidentiality- People who detect or know about any irregular- behaviour or in violation of the protocol for the prevention of crimes of Grupo Condesa and the Internal Code of Conduct can send an email to [corporatecompliance@grupo.condesa.com](mailto:corporatecompliance@grupo.condesa.com), including- as

much as possible details about their complaint

The Compliance Officer will be responsible for managing people and investigate the complaint

IF YOU ARE UNSURE OF HOW TO APPLY THIS CODE OF CONDUCT AT A GIVEN TIME OF YOUR MANAGEMENT, PLEASE CONTACT THE COMPLIANCE OFFICER AT THE ADDRESS LISTED BELOW .



[corporatecompliance@grupo.condesa.com](mailto:corporatecompliance@grupo.condesa.com)