

2021



INGESER

ETHICAL CODE
INGESER GROUP

RULES OF PROFESSIONAL ETHICAL CONDUCT

The observance of our general principles as the basis of the corporate culture at INGESER has been one of the keys to our success and has provided value for our customers and shareholders, as well as opportunities for our employees.

Our commitment to operating following the strictest ethical rules and making a positive difference in everything we do is what makes INGESER special.

Article 1. Compliance with the law.

All employees of the INGESER Group must comply with the law in force, whatever the location where they carry out their activity and provide their services, always respecting resources and customs, both nationally and internationally. Likewise, the Group will respect all the commitments and obligations arisen from its relations with third parties, at national and international scale. All the executive managers of the Group must be aware of the laws affecting their areas of business and services, and make sure that their employees comply with laws and regulations, guaranteeing they receive the proper information and training for them to understand and comply with such obligations. The performance of INGESER Group is based on the premise of **rejection of any conduct that may be contrary to current legislation**. This performance counts with internal procedures and mechanisms aimed at minimizing risks, including the risk of committing crimes. The Group shall respect and obey any court and/or administrative decision stated, but reserves the right to appeal, at any appropriate instance, against such decisions or resolutions when it considers them to be unlawful and contrary to its interests.

Article 2. Compliance with an upright professional behavior.

The behavior of the Group's employees must be **professionally upright**, acting in a responsible, productive, efficient, loyal and honest manner, all this in accordance with the interests of the Group and the terms of the present ethical principles, so that any action is based on **four basic premises**: (i) the action is ethically acceptable; (ii) it is legally valid; (iii) it is desirable for the Society and the Group; and (iv) the employee is willing to take responsibility for it.

In the same vein, employees shall only provide services in their areas of competence, providing full services only when they are highly qualified to do so. Likewise, they shall not misrepresent their capabilities or those of their partners.

Article 3. Protection by employees of the material resources made available for them by the company.

The INGESER Group provides its employees with the necessary resources to carry out their professional activities.

Employees must protect and make Good use of the Group's resources, and use them responsibly, protecting them from any loss, harm, robbery or inadequate use that may result in damage to the interests of the Group. The goods of the Group **must be used for the development of the professional activities of employees, and will not be used for self-interest or those of third parties not belonging to the Group.** In particular, with regard to computer systems, employees shall not use company equipment to install programs or applications whose use is illegal or which could damage the image or reputation of the Group. Likewise, the aforementioned equipment shall not be used to access, download or distribute content that may be offensive or illegal, or that may cause any kind of damage or harm to data, computer programs or electronic documents of others, or hinder or interrupt the operation of another's computer system.

The professionals of the Group shall consider vital public safety, health and welfare. They shall respect and safeguard the safety of other professionals and clients at all times.

Article 4. Gift policy.

Employees of the Group shall never accept, either directly or indirectly, **any kind of perk, that due to its value, may be interpreted as anything other than a mere courtesy.** In case of doubt, the professional shall consult with the company's administration board, about any attention that may go beyond courtesy.

Article 5. Corruption and bribery.

Professionals of the Group will not, either directly or through an intermediary, **offer, grant, request or accept any unjustified advantage or benefit for the immediate or indirect purpose of obtaining a benefit, present or future, for the Group, for themselves or for a third party.** In particular, they **will not give nor receive any form of bribe or commission,** coming from any other party involved, such as Spanish or foreign public officers, staff of other companies, political parties, authorities, customers, suppliers, and shareholders. Acts of bribery, which are expressly prohibited, include the direct or indirect offer or promise of any kind of improper advantage, any instrument of concealment, **as well as trading in influence. It is also forbidden receiving money personally from customers or suppliers, even in the form of loans or advances,** all this irrespective of loans or credits granted to Group professionals by financial institutions that are customers or suppliers of the Group and that are not involved in the aforementioned activities. **INGESER Group understands corruption as the use of unethical practices for the obtention of a benefit.** Corruptions is one of the categories of fraud. Members of INGESER Group shall under no circumstances resort to unethical practices in order to influence on the freewill of people outside the company with the aim of obtaining any benefit for the Group or for themselves. They will also remain alert so that there are no cases of third parties or organizations resorting to these practices in their relation with the company.

When dealing with public authorities and institutions, INGESER Group employees shall conduct themselves lawfully and in line with international provisions for the prevention of corruption and bribery. **INGESER Group expressly forbids non-contractual or illicit payments** to any public or private person or entity, with the aim of obtaining or keeping businesses or other benefits or advantages, as well as taking advantage of personal relations with public officers to get undue advantages.

Article 6. Compliance with accounting, tax and Social Security obligations.

In line with the INGESER Group's concern to adjust all its activities to strict compliance with the provisions of current legislation, and to ensure the veracity of the economic and financial information, and the contribution of the Group's companies to the common interest in accordance with the provisions of tax and Social Security legislation, the Group complies with its accounting, tax and Social Security obligations, in time and form, having established the necessary internal procedures to ensure that deviations in internal operations that may affect compliance with the obligations imposed in relation to these matters are avoided.

Article 7. Money laundering and payment irregularities.

Employees of the INGESER Group shall pay special attention to those cases in which there may be indications of lack of integrity of the persons or entities with which the company maintains relations. In particular, INGESER Group employees shall pay special attention to **unusual payments in cash** given the nature of the operation, those made by means of bearer cheques or those made in currencies other than that previously agreed, reporting those that they understand may be irregular through the channels and procedures established in these ethical principles. They shall also be alert to payments made to or by third parties not mentioned in the relevant contracts, as well as to payments made to accounts that are not the usual ones in relations with a given entity, company or person. Likewise, they shall pay attention to payments made to persons, companies, entities or accounts opened in tax havens and to payments made to entities where it is not possible to identify the partner, owner or ultimate beneficiary.

Article 8. Protection of intellectual and industrial property.

Employees of the INGESER Group are committed to protecting the intellectual and industrial property of the Group's companies and third parties, scrupulously complying with the rules governing this matter in order to avoid infringing rights or causing damage to the Group or to third parties.

Article 9. Confidentiality.

The Group's professionals and employees shall not disclose, without express consent, any confidential information, whether of the Group's work in progress or of data relating to its clients, which could damage the image or activity of the Group or of the clients themselves.

Equally, the Group's professionals and employees shall maintain the utmost confidentiality regarding the content of the documentation and digital media they handle with respect to technical projects, commercial offers, commercial actions and strategies, customers, suppliers and collaborators and any other matter that should not be disclosed without the express consent of the Group's management.

Group employees shall not act in their own interests to the detriment of the Group's business and the interests of the Group and/or its clients. In addition, employees shall maintain an interested objectivity in the course of the provision of services and their personal and professional commitment.

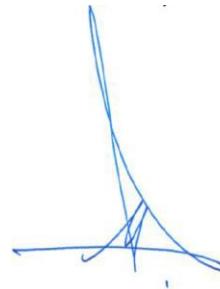
Article 10. Society.

Professional development and performance respecting the Group's culture and the social environment in which it operates. The Group's employees shall actively participate in the prosecution of sexist, xenophobic or racist acts.

Article 11. Professionals and colleagues.

Employees of the Group shall promote teamwork, motivate and assist all professionals with whom they work and recognize the work of others, never taking undue credit for it. They shall support the professional and personal development of their colleagues for the optimal delivery of the Group's services to customers.

Madrid, 1st June, 2021



Mr. IGNACIO DUSMET MINGOT

CEO