

# Code of Conduct

THE SUSTAINABLE TUNA COMPANY



# FRIME

**Table of Contents**

**MESSAGE FROM L BOARD OF DIRECTORS FRIME HOLDING COMPANY, S.L..... 2**

**ARTICLE 1.- OBJECTIVE SCOPE OF THIS CODE. .... 3**

**ARTICLE 2.- SUBJECTIVE SCOPE. .... 4**

**ARTICLE 3.- PRINCIPLES AND VALUES..... 4**

**ARTICLE 4.- RELATIONAL SCOPE..... 7**

    ARTICLE 4.1. RELATIONSHIP WITH ITS MEMBERS AND COLLABORATORS. .... 7

    ARTICLE 4.2. RELATIONSHIP WITH SUPPLIERS AND CLIENTS. .... 8

    ARTICLE 4.3. RELATIONSHIP WITH NATIONAL AND INTERNATIONAL PUBLIC OFFICIALS. .... 8

    ARTICLE 4.4. MEDIA RELATIONS AND SOCIAL NETWORKING. .... 9

    ARTICLE 4.5 RELATIONSHIP WITH POLITICAL PARTIES. .... 9

    ARTICLE 4.6 RELATIONSHIP WITH THIRD PARTY CONTRACTORS AND/OR SUBCONTRACTORS..... 9

**ARTICLE 5.- FINANCIAL TRANSPARENCY AND HONEST COLLECTION..... 10**

**ARTICLE 6.- GIVING AND RECEIVING GIFTS AND INVITATIONS..... 10**

    ARTICLE 6.1 ACCEPTING GIFTS AND INVITATIONS. .... 11

    ARTICLE 6.2 GIVING GIFTS. .... 11

**ARTICLE 7.- CONFLICTS OF INTEREST. .... 12**

    ARTICLE 7.1. RELATED PERSONS. .... 12

    ARTICLE 7.2 RULES FOR DEALING WITH CONFLICTS OF INTEREST. .... 13

**ARTICLE 8.- CORPORATE IMAGE AND REPUTATION..... 14**

**ARTICLE 9.- USE OF ASSETS. .... 15**

**ARTICLE 10.- ACCESS TO ASSETS. .... 16**

**ARTICLE 11.- PROTECTION OF INTELLECTUAL OR INDUSTRIAL PROPERTY..... 16**

**ARTICLE 12 - OCCUPATIONAL SAFETY AND HEALTH..... 16**

**ARTICLE 13 - ENVIRONMENTAL PROTECTION ..... 17**

**ARTICLE 14.- CORPORATE SOCIAL RESPONSIBILITY..... 17**

**ARTICLE 15.- COMPLIANCE..... 18**

**ARTICLE 16.- COMPLIANCE OFFICER AND WHISTLEBLOWING CHANNEL..... 18**

**ARTICLE 17.- PROHIBITION OF RETALIATION..... 19**

**ARTICLE 18.- VALIDITY AND REVIEW. .... 19**

**VERSION HISTORY ..... 20**

## Message froml Board of Directors FRIME HOLDING COMPANY, S.L.

---

*At the FRIME Group, we are committed to working towards achieving ethics and integrity, which means that among all the members and collaborators of the organisation we are capable of creating an optimal working environment. Where honesty, integrity and transparency, respect for human rights, for the legitimate interests of all the people and organisations with which we interact and for the standards of quality, safety and dignity at work are paramount.*

*At FRIME, we strive to be a national and international benchmark in the handling and processing of products from extractive and cultivated fishing, the marketing of fish, seafood and other food products and their cold storage and transport, and this also implies being ethical.*

*It is our duty to ensure that, on a daily basis, we treat our colleagues, partners, clients, suppliers, collaborators, competitors, the media and public authorities in a fair, legal and dignified manner.*

*As far as we are concerned, in addition to focusing our activity on personalisation, innovation, productivity, competitiveness and sustainability, we strive to ensure that it complies with standards of quality, environmental protection, land use planning, occupational safety and health and corporate social responsibility.*

*This document represents the main pillar of our Compliance Model and is destined to become our guide to conduct. We must rely on it and ensure its correct application.*

*With your collaboration, we are sure that the FRIME Group will continue to deserve the trust and recognition of our sector, ensuring that these principles and values endure over time, just as we have done up to now.*

*Thank you in advance for joining us in this spirit and way of working.*

*Best regards,*

*Salvador Ramón Mateo*

## Article 1.- Objective scope of this Code.

---

By way of this code, standards of ethical behaviour are hereby established through principles of action that FRIME HOLDING COMPANY, S.L. and all entities controlled by that company (hereinafter "FRIME Group") must implement them in all areas of their activity, in order to establish a culture of compliance among their members, through the promotion of good practices, principles and values. Therefore, any internal policy or procedure developed will be interpreted in accordance with the spirit of this Code of Conduct.

This Code of Conduct also responds to the need for criminal prevention imposed in the field of criminal liability of legal persons. However,, it does not replace the provisions of other internal policies already implemented or to be implemented, as it is intended to provide a set of principles and rules that inspire and reflect the spirit of the FRIME Group. Guidelines and policies that should govern the ethical and responsible behaviour of all administrators, directors, employees and collaborators of the organisation in the development of their activity.

Regulatory compliance should not be limited to compliance with the law. Ethical behaviour is the basis for all the organisation's decisions and actions, so that they are carried out with integrity. This integrity will also be demanded of third parties with whom the organisation has dealings, seeking a clean and transparent relationship with them.

Therefore, the success of this project depends on everyone, which is why this Code and the policies developed therein must be known, understood and respected by all those who are linked to the FRIME Group, regardless of the business or employment relationship that unites them.

Only with the firm commitment of all can a culture of compliance be instilled.

The conduct contained in this Code is not intended to cover all situations or circumstances that members of the FRIME Group may encounter, but rather to provide general guidelines for conduct that will indicate how to act during the performance of their professional activity.

Since this Code of Conduct is part of the FRIME Group's system of rules, for its effective dissemination it must be translated into the necessary languages so that all members of the company and third parties who are linked to it understand its scope and content.

This Code of Conduct, as well as the entire Criminal Compliance Model in which it is integrated, will be monitored by a Compliance Officer appointed for this purpose. This body will supervise, control and try to prevent criminal conduct and any other contrary to the ethical and moral standards that prevail in this organisation, as well as resolve any doubts that the application of the rules of this Code may raise.

## Article 2.- Subjective scope.

---

This Code will be respected and implemented by all companies of the FRIME Group, which is currently made up of FRIME HOLDING COMPANY, S.L. and FRIME S.A.U., wholly owned by the former.

This Code must be complied with by all present and future members of the FRIME Group, regardless of their hierarchical position or geographical location, including members of the Board of Directors, partners, managers, employees, members and collaborators in general, whether under employment, commercial, training, contractual or other contracts.

Likewise, members who act as representatives of the FRIME Group in commercial companies, associations, foundations or other entities will abide by this Code in the exercise of such activity and will promote the application of its values, policies and rules of conduct.

This Code extends to all those entities over which FRIME HOLDING COMPANY, S.L., or its subsidiaries, has effective control or holds positions in the management and governing bodies, as well as any natural or legal person related to the organisation, such as suppliers, clients, media, subcontractors or others, hoping that they comply with these principles and define themselves as people or companies with ethical values.

## Article 3.- Principles and Values.

---

This Code of Conduct is based on the following principles and values:

### 1. Integrity:

Integrity in business means that high ethical standards must prevail in all activities carried out by the FRIME Group, working honestly and inspiring trust, with consistent and unwavering behaviour, ensuring the good reputation of the organisation at all times.

Legal standards change over time, so it is necessary to constantly reassess the behaviour required in business. Adhering to integrity criteria is essential for the success of the FRIME Group and every member and employee must contribute to this. The organisation strives to ensure that its members have the information, instruction, guidance and support they need to meet the standards of business integrity.

### 2. Transparency:

Conveying transparency is a way to achieve a climate of trust, truthfulness and security. Transparency must be at the core of the organisation's competitiveness.

The FRIME Group's relations with its clients, suppliers, collaborators, members, competitors, the media and public authorities, among others, will be developed under the principles of cooperation and transparency.

The FRIME Group will provide truthful, appropriate, useful and consistent information about its aims, activities and projects. Transparency of information is a basic principle that must govern the actions of all members of the organisation.

The FRIME Group firmly rejects any practices that may be considered irregular in its relationships with suppliers, clients, public officials, etc.

### **3. Regulatory compliance:**

The FRIME Group undertakes at all times to act in accordance with current regulations. Likewise, all members and collaborators of the FRIME Group are committed to internal policies and procedures, and its partners and managers are responsible for making these obligations and internal protocols known to all of them, ensuring that they are strictly complied with. The behaviour of members and collaborators will be in line with the spirit and wording of this Code.

### **4. Privacy and Confidentiality:**

The FRIME Group respects and guarantees compliance with its obligation to protect the personal data of all its members, as well as that of third parties with whom it has dealings. It therefore undertakes not to disclose personal data, except with express consent and in cases of legal obligation or in compliance with judicial or administrative resolutions; and undertakes to adopt the necessary measures to ensure that the information is protected and stored in a safe place, whatever its format, whether physical or electronic, against any internal or external risk of non-consensual access, manipulation or destruction, whether intentional or accidental.

Non-public information that is owned by the FRIME Group is considered reserved and confidential, therefore, all members of the organisation have the obligation to protect the legal, technical, commercial and financial information thereof, as well as the personal data of third parties available to members and collaborators, assuming the commitment to maintain the confidentiality of the information to which they have access and to prevent its misuse.

In the event of termination of the employment or professional relationship, the member or collaborator shall return all confidential information in their possession, including documents and storage media or devices, as well as information stored on their computer terminal, mobile phone or any other medium.

All obligations regarding confidentiality and the processing of personal data will survive termination of the employment relationship.

### **5. Independence:**

Independence is a basic principle of business quality. In line with this, all members of the FRIME Group will abstain from participating in matters in which, directly or indirectly, their personal or family interests or those of persons belonging to their circle of close friends may be affected. In the event of a conflict of interest, they will proceed in accordance with the provisions of article 7 of this Code.

#### **6. Professionalism and technical rigour:**

The members of the FRIME Group will apply objective professional criteria in all their actions, with the diligence and quality necessary to guarantee excellence in the handling and processing of products from extractive and cultivated fishing, the marketing of fish, seafood and other food products, as well as their cold storage and transport. Technical quality, professionalism, rigour and excellence are the qualities that the members of the FRIME Group must possess in order to carry out their activity in the most productive, competitive and sustainable manner.

#### **7. Fair competition:**

The FRIME Group ensures respect for competitors, complying with the applicable laws on competition and consumer rights. The collaborators and members of the organisation will avoid unfair actions, such as abuse of confidential information, collusive agreements for price fixing, market sharing, participation in monopolies or abuse of dominant position, as well as any other conduct that undermines free and healthy competition.

#### **8. Commitment to constitutional rights:**

The FRIME Group is committed to and bound by constitutional rights, such as the right of opinion, association, expression, privacy, image, secrecy of communications and the dignity of its employees, with the scope and content conferred by the Constitutional Court in the field of employment. These principles apply to all aspects of the employment relationship from recruitment, assignment of tasks and destinations, promotion, remuneration and disciplinary measures to termination of the contract.

#### **9. Equal opportunities:**

The FRIME Group promotes fair and equal conditions and treatment between men and women in terms of access to employment, training, pay, mobility and other working conditions.

The culture of merit and effort, objectivity and self-improvement is promoted.

One of the FRIME Group's fundamental values is the talent and professionalism of its employees, which is why it is committed to recruiting personnel based on training, experience and personal merit.

#### **10. Non-discrimination:**

The FRIME Group promotes non-discrimination on the grounds of race, nationality, age, sex, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social

condition of its members, as well as equal opportunities among them. The FRIME Group rejects any manifestation of violence, whether physical, sexual, psychological or moral, as well as any other harassment that generates an intimidating or offensive environment for the personal rights of its collaborators, taking the necessary measures to prevent conduct of this nature or put an end to it once it has been detected.

#### **11. Political and religious neutrality:**

The FRIME Group does not adhere to any political or religious ideology or tendency, therefore, without prejudice to respect for the constitutional rights of its members, freedom of expression and ideological and religious freedom, any conduct or practice of these that links or may link the FRIME Group to a specific political or religious current will be rejected. The links, membership or collaboration of members and collaborators with political parties or other types of public entities, institutions or associations as well as religious institutions, will be carried out in such a way that their personal nature is made clear, thus avoiding any relationship with the FRIME Group.

#### **12. Reconciliation of personal, family and working life:**

The FRIME Group respects the personal and family life of its collaborators and is committed to combining the work and family responsibilities of its members in a responsible manner, where equal opportunities and equal treatment between men and women prevail, implementing measures that are effective and meet the real needs of its members, in accordance with the applicable regulations.

## Article 4.- Relational scope.

---

### Article 4.1. Relationship with its members and collaborators.

The recruitment of members and internal collaborators of the FRIME Group is carried out in accordance with the principles of merit and ability.

The organisation considers people to be its fundamental pillar and therefore defends and guarantees compliance with human and labour rights. It is committed to implementing current regulations and good practices in terms of employment conditions and occupational safety and health.

The FRIME Group guarantees all its collaborators and members the rights contemplated in the Workers' Statute, as well as all others deriving from the specific employment contract. It also guarantees a safe and healthy working environment, providing the Personal Protective Equipment (PPE) required by law.

All members of the FRIME Group must respect the dignity, values and culture of other collaborators and members in their working relationships, avoiding circumstances of violence, harassment or abuse, as well as discrimination due to race, religion, age, nationality, gender or other personal or social conditions. Likewise, care must be taken to ensure the integration of employees with disabilities or handicaps in the workplace.



On the other hand, employees and members of the organisation may not engage in the following conduct:

- I. Behaviour that could imply taking advantage of, damaging or harming the image and/or reputation of the FRIME Group or any of its members.
- II. Attitudes that reveal to the outside and/or to third parties outside the FRIME Group any type of information concerning the practice of the members, as well as that related to their personal and family development and, especially, their personal or contractual data.

#### [Article 4.2. Relationship with suppliers and clients.](#)

Transactions with suppliers and clients are carried out in accordance with objective, impartial criteria that guarantee equal opportunities, avoiding favourable treatment or interference of conflicts in the selection processes.

The FRIME Group requires from its suppliers an adequate level of commitment to socially responsible practices that are compatible with this Code of Conduct.

All requests for external procurement must be made with maximum transparency, avoiding any favourable treatment.

It is not permitted to participate in or influence procedures for the contracting of products or services with companies or persons with which collaborators and members have any economic or family ties. The concurrence of these circumstances will be reported to the Compliance Officer of the FRIME Group by the member as soon as he/she becomes aware of it.

The transmission of values and the generation of an honest and transparent dialogue with clients are the principles that govern the FRIME Group's activity.

All members of the organisation will relate to clients in a lawful, ethical and respectful manner. Members must show open and empathetic attitude to the suggestions made by the client and a permanent willingness to take whatever action is necessary to clarify doubts and correct deficiencies and errors, as well as to introduce the relevant improvements in the activity.

It is not permitted to offer, promise and/or deliver any kind of gifts, commissions, advantages or presents to companies, institutions or clients with which the FRIME Group has a relationship and which may improperly influence their decision-making processes.

On the other hand, members of the FRIME Group may not give or receive gifts, invitations or payments in kind from persons, companies or clients that go beyond mere courtesy. In other words, that their value may be considered excessive or exaggerated because they exceed thresholds that in the usual practice of the sector are considered reasonable, common or ordinary.

#### [Article 4.3. Relationship with national and international public officials.](#)

Relationship with the Public Administration, members of the Judiciary and regulatory bodies are based on the principles of cooperation and transparency. The collaborators and members of the FRIME Group will relate to public and judicial authorities and institutions in a lawful and ethical manner, always following the procedures officially established by the public sector, respecting the rules and preventing any corrupt conduct.

It is expressly forbidden to offer, grant, request or accept, directly or indirectly, gifts or handouts, favours or compensation, whatever their nature, from public authorities or officials.

Furthermore, all members of the FRIME Group will refrain from making facilitation or expediting payments, consisting of the delivery of money or other valuable goods, whatever the amount, in exchange for securing or expediting the course of a procedure, action or public procurement process, whatever its nature, before any judicial body, public administration or official body.

#### [Article 4.4. Media relations and social networking.](#)

As a general rule, and unless the FRIME Group has designated spokespersons or has received express authorisation from the organisation, FRIME collaborators and members will refrain from giving information in any type of social media on issues directly or indirectly related to the FRIME Group.

When in contact with the media, members of the organisation undertake to treat those who work in the media with dignity, respect and truthfulness. Misleading information, understood as information that in any way misleads or could mislead its recipients, may not be disseminated, nor shall misleading or denigrating advertising of competitors or third parties be carried out.

Likewise, they undertake to ensure that the information disseminated is truthful and transparent, respecting the privacy and confidentiality of the persons involved.

All information and knowledge generated by the FRIME Group is its property under the terms established by current legislation.

#### [Article 4.5 Relationship with political parties.](#)

Except in execution of agreements duly adopted by the FRIME Group, respecting in all cases the principles and values contained in this Code, members and collaborators will refrain from making contributions to political parties, authorities, bodies and Public Administrations in general, at the organisation's expense.

Where applicable, the links, membership or collaboration of the aforementioned with political parties or with other types of entities, institutions or associations with public purposes must reflect, without any doubt whatsoever, their personal nature. In other words, that it was carried out in their own name, avoiding any relationship with the FRIME Group.

#### [Article 4.6 Relationship with third party contractors and/or subcontractors.](#)

The selection of contractors and/or subcontractors for the provision of services to the FRIME Group is governed by criteria of objectivity and transparency, reconciling the interests of the organisation with the desirability of maintaining stable and responsible relationships, and with the aim of achieving quality and excellence in the goods and services reciprocally provided.

The FRIME Group's commercial activities are carried out both nationally and internationally.

The FRIME Group expects these third parties to act in accordance with applicable laws, regulations, industry codes and contracts, as well as generally accepted sustainability criteria, such as those relating to the protection of human rights, safety and the environment and the prevention of criminal conduct.

Before entering into a business relationship, the FRIME Group analyses, evaluates and checks the third party with due diligence to ensure, at first hand, their integrity, quality and suitability.

## Article 5.- Financial transparency and honest collection.

---

The organisation's information faithfully reflects its economic, financial and equity reality, in accordance with generally accepted accounting principles.

The FRIME Group is governed by generally accepted accounting principles and therefore prohibits any action that prevents or obstructs the verification and evaluation of the financial statements.

The organisation ensures that its business and financial records are accurate and complete, which is the responsibility of all members of the organisation. To this end, the FRIME Group provides its members with the necessary training to ensure that they are aware of, understand and comply with the commitments established in terms of internal control.

It is forbidden to make false or misleading statements or entries in any information, publication, document or proof of expenditure. Falsification of documents and accounts or misrepresentation of facts may constitute fraud.

The FRIME Group will at all times endeavour to invoice reasonable sums of money commensurate with its activity.

## Article 6.- Giving and receiving gifts and invitations.

---

The FRIME Group repudiates any form of bribery or corruption, whether with public entities or between private individuals. The organisation rejects incentives, gifts and invitations that violate this principle.

These corrupt behaviours consist of accepting or offering an unjustified benefit or advantage of any kind, for oneself or for a third party, as consideration for unduly favouring another in the contracting of products or services, in commercial relationships or in those with public authorities. To this end, and as will be explained below, the organisation establishes the threshold of 500 Euros as the maximum limit of mere courtesy.

All members and collaborators acting on behalf of the FRIME Group will interact with public and private entities in a lawful, ethical and respectful manner.

#### Article 6.1 Accepting gifts and invitations.

As a general rule, no member or employee should accept gifts or presents, including cash, as a means of generating business for the FRIME Group or a third party. In other words, as consideration to unduly favour another in the contracting of products or services, in commercial relations or in relations with public authorities.

Members and collaborators of the FRIME Group will only accept gifts, details, invitations or benefits from members of the organisation or third parties (clients, suppliers, collaborators or others), provided that each of the following conditions are met:

- I. They do not involve money.
- II. Their value is not excessive or exaggerated. In other words, their value must be within reasonable, current or ordinary thresholds, in line with standard industry practice. Any doubts should be resolved with the FRIME Group Compliance Officer. To this end, the threshold of 500 Euros is established as the maximum courtesy limit.
- III. It cannot be considered to condition the independence and professionalism of the member and/or collaborator of the FRIME Group.
- IV. It does not entail any type of influence on the activities of the FRIME Group by creating obligations or commitments with third parties.
- V. It does not derive undue economic benefits for the member and/or collaborator or for the FRIME Group.
- VI. It does not cause a conflict of interest for any of the parties.

If all of the above circumstances are not met, acceptance is prohibited and consequently the gift must be returned in the same way it was received. If the return of the gift might offend the giver or the circumstances under which it was given prevent its return, it may be accepted and the Compliance Officer must be notified, who will decide whether to donate the gift to a charity or, otherwise, distribute or raffle it among a group of employees and members of the organisation.

The provisions herein are applicable to suppliers, clients, employees, collaborators and any other natural or legal persons who are linked to the FRIME Group.

#### Article 6.2 Giving gifts.

Gifts may be given as long as they are for promotional or professional purposes related to the organisation's activity.

However, in either case, gifts, presents and details given by members and collaborators of the FRIME Group to third parties may not be of excessive or exaggerated value. In other words, their value must not be within reasonable, current or ordinary thresholds, in line with the usual practices of the sector.

In the event that the gift, present or detail could be considered of excessive or exaggerated value, indication of this must be sent to the Compliance Officer explaining the reasons and he/she will grant the respective authorisation, provided that it is socially acceptable according to the commercial and promotional practices of the FRIME Group.

Under no circumstances may gifts, presents and details cover up or be considered as undue consideration to obtain unjustified benefits and/or undue favourable treatment. Undue favourable treatment is that which benefits a person or entity without there being any service or item given in return.

Any case that generates doubts must be reported to the Compliance Officer so that he/she can determine whether or not it is appropriate.

The provisions herein are applicable to relations with suppliers, clients, employees, collaborators and any other natural or legal persons related to the FRIME Group.

## Article 7.- Conflicts of interest.

---

Members and collaborators of the FRIME Group must avoid situations that may involve a conflict between their personal interests and those of the organisation.

A conflict of interest arises in those situations in which the personal interest of the member or collaborator and the interests of the organisation directly or indirectly collide.

A member's personal interest will be at stake when the matter concerns them directly or affects a person related to them

All members have the obligation to promote the interests of the FRIME Group and they or third parties are forbidden to benefit from opportunities arising through information from the organisation.

The member or collaborator concerned must immediately inform the Compliance Officer if they are involved in a similar situation in order to find an appropriate solution to the issue.

### Article 7.1. Related persons.

For the purposes of this Code of Conduct, the following will be considered to be natural or legal persons related to the manager, member or collaborator:

- a) The spouse or person with a similar affective relationship.
- b) Ascendants, descendants and siblings of the member or collaborator or of the spouse (or person with a similar affective relationship).
- c) The spouses (or persons with a similar affective relationship) of the ascendants, descendants and siblings.
- d) Entities in which the member, collaborator or their respective related persons, either personally or through an intermediary, are in any of the situations of control established by law or in which they have maintained these control relationships during the two years immediately prior to taking office as a member.
- e) Companies or entities in which the member, collaborator or any of the related persons, either personally or through an intermediary, holds, or has held in the two years prior to taking office, a position of administration or management or from which he/she receives or has received in those two years, emoluments for any reason whatsoever. This also depends on whether the director, member or employee exercises, or has exercised in the two years immediately preceding their taking office, directly or indirectly, significant influence over the financial and operating decisions of those companies or entities, and also where these situations occurred in the two years preceding their appointment as a director.

#### [Article 7.2 Rules for dealing with conflicts of interest.](#)

In relation to possible conflicts of interest, members and collaborators of the FRIME Group will abide by the following rules of conduct:

- a) Independence: act at all times with professionalism, with loyalty to the FRIME Group and independently of their own interests or those of third parties. Consequently, they will refrain at all times from prioritising their own interests at the expense of those of the organisation.
- b) Abstention: abstain from intervening in or influencing the taking of decisions that may affect the FRIME Group with which there is a conflict of interest, from participating in meetings in which such decisions are raised and from accessing confidential information that affects said conflict.
- c) The existence or possible existence of a conflict of interest must be communicated in writing to the immediate superior, who will inform the Compliance Officer.

In the communication, the member or collaborator must indicate:

- a) Whether the conflict of interest affects him/her directly, or indirectly through a person related to him/her, identifying that person if applicable.

b) The situation giving rise to the conflict of interest, detailing, where appropriate, the purpose and main conditions of the planned transaction or decision.

c) The measures taken to avoid the conflict and to ensure that the general interest is safeguarded.

These general principles of action will be particularly observed in those cases in which the situation of conflict of interest is, or may reasonably be, of such a nature as to constitute a structural and permanent situation and, specifically, with regard to the contracting of goods and services and the recruitment and hiring of FRIME Group personnel.

Such matters must, in all cases, be submitted to the prior deliberation and decision of the Compliance Officer, the latter being binding.

## Article 8.- Corporate image and reputation.

---

Positive image is an intangible value that is built. It responds to the behaviour that society and its members build over time, with respect to its different stakeholders, and the perception that this behaviour generates. That is why FRIME Group considers the image of the organisation to be one of the most valuable assets for preserving the trust of its shareholders, clients, employees, suppliers, authorities and society in general.

Members and collaborators who leave the institution or establish a spun-off or new entity shall not use factors alluding to FRIME Group in its corporate image or name, unless they have the express written consent of the organisation. This includes identification as members of the organisation in public profiles and social networks.

Members of the FRIME Group, even in a personal capacity in their own profiles on social networks, blogs, etc. will avoid the dissemination of comments or rumours that could jeopardise the public image of any company in the organisation. Likewise, their communications will follow the rest of the principles listed in this Code of Conduct, especially in article 4.4 on Media relations and social networking.

- Unless the FRIME Group designates spokespersons or express authorisation has been received from them, members will refrain from maintaining relations with any type of social media on issues directly or indirectly related to the organisation.
- The confidentiality of the Client-Company relationship will be preserved, not disclosing details of operations or matters in which the organisation has been involved without the prior consent of the client.
- No political, religious or moral positions will be taken, avoiding giving opinions on these issues in any situation in which the member and collaborator is identified as a spokesperson for the firm.

- No information harmful to the company, clients or the interests of the organisation will be published on social networks or other media, avoiding issuing negative opinions or participating in debates in which the FRIME Group or its interests may be affected. Neither may misleading information be disseminated, namely that which in any way induces or could induce error in its recipients.
- The competition will not be publicly criticised, avoiding criticism of their work and/or activity.

## Article 9.- Use of assets.

---

The FRIME Group undertakes to provide its members and collaborators with the resources and means necessary and appropriate for the development of its business activity.

The members and collaborators undertake to make responsible use of the resources and means used for the exercise of their activity, using them exclusively for professional activities in the interest of the FRIME Group.

Where appropriate, the use of equipment, systems and software that the organisation makes available to members and collaborators for the development of their work, including Internet access and operation, must comply with security and efficiency criteria, excluding any use, action or computer function that is illegal or contrary to the rules or instructions of the FRIME Group.

The FRIME Group is the owner of of the equipment, programmes, systems, their rights of use and operation, other works and rights that have been developed, improved and exploited by its members and collaborators, within the framework of their work and/or based on the systems, programs or computer equipment owned by the organisation.

The members of the FRIME Group will respect the principle of confidentiality with respect to the rights, licences, programmes, systems and technological knowledge whose ownership, operation or user rights correspond to the organisation. Any information or disclosure of the organisation's IT systems will require the prior authorisation of the Compliance Officer.

Members and collaborators will not operate, reproduce, replicate or transfer the organisation's computer systems and applications for purposes that are alien to them. Neither will they install or use on the FRIME Group's computer equipment programmes or applications for illegal purposes or those which may damage the systems or harm its image or interests, or the interests of third parties.

Given the exposure of computer files to hacking, virus infection and other similar risks, members of the FRIME Group are obliged to respect the security rules established for this purpose. In this respect, all staff undertake to use their personal access codes exclusively, and may not transfer them to third parties for any reason whatsoever.



## Article 10.- Access to assets.

---

Computer resources, including emails, that the FRIME Group makes available to its members are work tools owned by the organisation, including the hardware and software installed and the contents, and such tools must be used strictly for professional purposes in accordance with the work tasks entrusted to them.

Therefore, the FRIME Group may control such means made available to it as it deems fit, including access to email content and any files that the collaborator may have on the computer, given that the contents will be considered to all intents and purposes as documentation of the organisation.

## Article 11.- Protection of intellectual or industrial property.

---

The FRIME Group is committed to protecting its own and others' intellectual and industrial property.

The members and collaborators of the FRIME Group are prohibited from using the intellectual and industrial property rights of third parties (trademarks, distinctive signs, industrial designs, patents, utility models, copyrights, etc.) without proof that they have the corresponding rights and/or licences. The personnel of the organisation will take the necessary measures to protect the intellectual and industrial property of third parties by ensuring that processes and decisions in this area are documented, verifiable and justifiable.

Members and collaborators respect the scientific authorship of others at all times. Content, images and programmes downloaded from the Internet are licensed by the owner of the intellectual or industrial property rights, even if they have been obtained through search engines such as Google.

All programmes installed on the organisation's computers and mobile devices have the corresponding licence for use.

No member of the FRIME Group will use for private purposes, or transmit to others, content, technologies, brands, methodologies, know-how or any type of information belonging to the organisation, even if they have been obtained or developed by the collaborator himself/herself in his/her work environment.

## Article 12 - Occupational safety and health

---

The FRIME Group promotes health and safety at work as an essential part of its activity and applies the preventive measures established in this respect and in current legislation, ensuring that they are strictly observed by members and collaborators.

The FRIME Group ensures that both members and collaborators, as well as contracted third parties, have the necessary means to minimise occupational risks. It is also the responsibility of the members and collaborators working in the organisation to maintain an adequate environment of order and cleanliness in the facilities that contributes to safe practices and the elimination of occupational risks.

It is also forbidden to go to the workplace under the influence of any type of drugs, toxic, psychotropic or narcotic substances, as well as alcoholic beverages, while performing the duties entrusted to them.

The possession or carrying of weapons of any kind or potentially dangerous devices is also prohibited.

## Article 13 - Environmental protection

---

FRIME Group affirms its commitment to being an environmentally responsible organisation. All activities are carried out in the most environmentally friendly way, minimising their impact on the environment, developing measures at each stage of the manufacturing process of its products, to reduce and compensate for this impact.

Likewise, the efficient management of its own waste is sought, as well as energy saving for the preservation of the natural environment.

In this order, members are required to minimise the impact that the organisation has on the environment, through methods that are socially responsible, scientifically based and/or economically beneficial, promoting the social and environmental sustainability of the company as a way of responsibly creating value for all its stakeholders.

## Article 14.- Corporate Social Responsibility.

---

The FRIME Group undertakes to maintain an ethical and responsible commitment to solidarity, voluntary and constant contribution projects in favour of the community and the environment.

Within the framework of the aforementioned actions, the FRIME Group invites its members to participate in them, always respecting the principles and values of this Code and taking care not to participate in or benefit political parties, authorities, organisations and public authorities in general.

All the activities of the FRIME Group will be carried out in a sustainable manner, promoting social, economic, environmental and quality of life improvements.

## Article 15.- Compliance.

---

This Code of Conduct, as well as the set of internal rules that prevail in the organisation, are mandatory for all members of the FRIME Group, regardless of hierarchy, seniority or functions within the organisation.

All members and collaborators of the FRIME Group must comply with and implement this Code of Conduct, as well as the rest of the internal policies that respect the legal and ethical imperatives that govern the activity.

Failure to comply with these will lead to the adoption of the disciplinary actions contemplated in the Collective Bargaining Agreement that governs this activity and in the labour law in force.

Likewise, third parties with relationships with the FRIME Group must be aware of and undertake to respect this Code in such relationships, which is why it is disseminated and their commitment is promoted.

## Article 16.- Compliance Officer and Whistleblowing Channel.

---

In line with the spirit of this Code, the Board of Directors has appointed a Compliance Officer, whose main function is to supervise and control, prevent and impede the occurrence of irregular and/or criminal conduct that may give rise to liability for the FRIME Group.

Likewise, members and other collaborators of the organisation have at their disposal a whistleblowing channel where, confidentially, by name or anonymously, they must report any irregular activity that contravenes the principles contained in this Code of Conduct, as well as any behaviour contrary to the regulations in force, including the prevention of criminal risks.

All communications in this regard must be made in writing to the following email address [canaldedenuncias@frime.com](mailto:canaldedenuncias@frime.com). It must include a detailed and honest description of the facts on which they are based, explaining how it became aware of the matter, identifying the persons involved and accompanying all the evidence considered appropriate to accredit the facts of the communication.

Behaviour that contravenes the law or the provisions of this Code of Conduct will result in the application of the disciplinary measures provided for in current labour legislation for collaborators and members of

the FRIME Group. With regard to external collaborators, the measures deemed necessary in each case will be applied in accordance with the criterion of proportionality that guarantees compliance with this Code.

Likewise, members of the FRIME Group must communicate the initiation, progress and outcome of any legal proceedings of a disciplinary nature, whether civil, labour, criminal or administrative, in which a collaborator of the organisation is a party under investigation, accused or defendant, and this may affect the performance of their duties or damage the image or interests of same.

Finally, it is emphasised that only irregular or unlawful conduct or a breach of this Code should be reported through the whistleblowing channel. Therefore, the following are excluded from the whistleblowing channel: reporting human resources issues, claims for defects in work equipment, requests for materials, complaints, opinions, etc., among other suggestions of a similar nature.

## Article 17.- Prohibition of retaliation.

---

The FRIME Group will ensure that no member who in good faith has reported a breach or irregularity to the whistleblowing channel is retaliated against in any way. Furthermore, retaliation of any kind is a violation of this Code of Conduct and should be reported as soon as possible.

## Article 18.- Validity and review.

---

This Code of Conduct was approved by the Board of Directors of FRIME HOLDING COMPANY, S.L. on 30 June 2021 and shall be reviewed and updated periodically according to possible changes in legislation, as well as when it is considered appropriate to introduce any amendments based on the structure and dynamics of the organisation.

In short, it may be amended in order to maintain at all times the culture of compliance within the organisation, materialised in the principles of transparency, responsibility and prudence towards third parties and towards its own members and business partners.

Any amendment to the Code will be duly communicated to the members and collaborators of the organisation and made available to any persons, entities or administrations that have a relationship with the FRIME Group.

## Version history

---

Version	Date	Approved by	Reason for change
V.0		Board of Directors of FRIME HOLDING COMPANY, S.L.	