



## CODE OF ETHICS



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The ethical code of AREAS GROUP applies to all the companies controlled by the Group, in all the countries where it is present, and to all its collaborators. These principles encompass the Group's commitments with respect to interested parties, its customers, suppliers and partners, as well as its collaborators. Ethical principles do not replace the rules, laws and regulations applicable in the countries in which the Group operates; but rather constitute the frame of reference in which all current and future policies of the company must be based.

Each employee of the Group, whatever their function, hierarchical level, company or country in which they work, must act in accordance with the AREAS GROUP ethical code. Group Directors must ensure that all company employees are aware of the content and importance of this code. The respect and implementation of the ethical principles must be in accordance with the legislation, policies and local practices in force.

## PRINCIPLES AND SCOPE OF APPLICATION

AREAS GROUP in an integrated and committed manner, has applied the corporate ethical principles necessary for its activity, ensuring the homogeneity and feasibility of the regulations and internal conduct.

Unethical behaviors are those carried out, assumed and tolerated by a person, several people or an organization of people who act on behalf of the AREAS GROUP and that constitute a verifiable violation of the rules, practices and customs of civil coexistence, as well as the correct social and commercial

relations, as established by the laws, regulations and this Code of Ethics.

Under no circumstances, the conviction of acting for the benefit of AREAS GROUP or your own can justify the commission and/or tolerance of behaviors that are against the principles established in this Code.

AREAS GROUP assumes that the Code will be communicated, periodically updated and all possible tools will be provided that facilitate its application.

The company believes and maintains that the rigor and perseverance in the treatment of the attitudes detailed below do not constitute a limit or obstacle to the practice of social/labor relations, but on the contrary, it favors a better climate of coexistence, as well as projects the image that society seeks, demands of us as necessary actors in the development of it.

## CORPORATE VALUES

AREAS GROUP is a company whose mission is *"To offer demanding travelers the widest range of brands and concepts, with products and services of excellent quality, depending on the different needs, at all times and in each place."*

Consequently, to achieve this aim, the entire organization must be oriented towards service with excellence and comply with the parameters of honesty, commitment, quality and professionalism that, as associated behaviors, are framed by our VALUES.

It should not be forgotten that the individual conduct of each employee, but also the conduct of the organization towards the employees, is considered a reflection or an image of the company.

Therefore, affects the trust that grantors, suppliers, clients and society have in the Group. Thus, our actions, as members and integrators of the company, must in any case be framed within the general principles, within the behavioral framework that substantively identifies us among others and that collects and interprets our culture.

Our **VALUES**, a reflection of our culture with some of its associated behaviors, are the following:

**COMMITMENT:** We are committed to and passionate about our work. We empower our people to deliver the best experience to the traveler. Commitment, effort, team spirit and caring are in our DNA.

**RESPONSIBILITY:** We strive to ensure that all our actions are implemented with integrity, being trustworthy and transparent.

We aim to source locally and support actions that positively impact our society, environment, our teams, and clients.

**SERVICE-ORIENTED:** Everything we do is designed to deliver excellent service and total satisfaction, exceeding expectations for customers and partners, and ensuring they recommend us because we hold ourselves accountable to deliver these results.

**INNOVATION:** We foster an innovative culture, sharing new ideas, being curious and promoting a spirit of continuous improvement through creative and digital solutions.

We anticipate client requirements and adapt to the needs of the customer, making the most of the surrounding opportunities.

**OPERATIONAL EXCELLENCE:** Through our winning spirit, our commitment for continuous improvement and a high

standard of performance, **we aim for agility and operational excellence** to generate value and retain our customers, our teams, and our partners to become the benchmark in our industry.

**COLLECTIVE STRENGTH:** We are enriched by the diversity of our teams. We recognize, consider and value each person, team and country, celebrating differences, making equality and inclusion a priority.

We combine the strengths of our teams and support the spirit of cooperation to progress together.

We strive to foster authentic relationships, being attentive and listening to one another to establish and maintain a climate of trust. We recognize ALL wins and successes, supporting each other.

## ETHICS IN AREAS

Within the framework of the principles and values as the basis of our actions as members of AREAS GROUP, some generic and conceptual rules of conduct are set out below that serve as a guide in the face of specific situations. Those may manifest themselves during the performance of the functions of all professionals who work in the Group but also in the decisions made by the organization. The Code cannot be exhaustive, so in case of doubt about the interpretation of any possible question not included in it, those involved must consult the commission created for this purpose and, failing that, their hierarchical superior.

## COMPLIANCE WITH THE LAW AND REGULATIONS

In the performance of their duties, the staff must adjust their behavior to the laws, policies, standards, principles, procedures, uses and legitimate customs and practices, as well as the legal and ethical orders and instructions received from their superiors.

## CONFIDENTIALITY

In all cases and circumstances, the confidentiality of non-public information about the Group must be guaranteed and preserved, in particular with respect to its strategy, competitions, transcendent decisions, information emanating from its boards, management committees or managers' committees, teams of work, any commissions, professional and personal conditions of its managers, its activities, sales, results, programs or projects, various documentation, financial performance, its organization, its know-how, its contracts and other intangible assets.

## CONFLICT OF INTERESTS

Direct participation (or through intermediaries) in companies that have or may have commercial relations with the Group in the foreseeable future will be avoided as it may create a conflict of interest situation. In the case of maintaining the participation, activity or professional collaboration in a company or business beyond AREAS GROUP by a collaborator, prior to the communication of said code of ethics or that occurs after it, it must be communicated in writing to the Group Internal Audit & Control division. In case of doubt, this division, or the direct hierarchical superior must, in any case, be consulted.

It will be ensured and guaranteed that the activities carried out outside the Group do not represent a conflict of interest with the professional functions based on their contract with the organization within the Group. Neither will represent a conflict with those that are carried out on behalf of the Group with external organizations such as professionals, businesses, governmental, social, union organizations, etc. or those companies that could be considered direct competition.

It is extremely forbidden that employees of this company take advantage of their employment relationship and benefit at a particular level from it. Private professional activities may only be accepted in sectors in which AREAS GROUP does not carry out its activity, unless expressly authorized by the senior management and communicated to the Group Internal Audit & Control division.

The company will not accept that any worker, in the exercise of their functions, maintains or creates any type of personal or economic interest derived from it, and harms or may harm the economic, strategic or reputational interests of the company.

## INTEGRITY OF THE COMPANY'S ASSETS AND USE OF RESOURCES

All employees will proceed in a responsible manner and always to the benefit of the Group in terms of the use of company resources. The Group expects and will ensure the integral, rigorous, honest and professional commitment of the employees, using information, facilities and resources exclusively for the purposes and objectives of their position and never personal or third parties not contractually linked to the organization. Moreover, the name of the company or any of its subsidiaries may not be used for personal purposes, nor may the official stationery, trademarks, logos, or image in general be used for personal benefit.

The resources of the company will be used exclusively for professional purposes in the interest of the company and within the framework of its principles and values.

The company provides its employees with a wide variety of resources for their use in the development of their functions, such as computer equipment, communication systems, uniforms and other equipment and materials. Although some of these resources may occasionally be used for

personal activities. It is the employee's responsibility to minimize this personal use and to comply with all company policies and guidelines.

Of course, no resources of the Group should be used if such use is in violation of the law.

Other people, including friends and family, are not allowed to use company's resources for any purpose.

It is not allowed to use any resources of the company, tangible or intangible to create, transmit, store or display messages, images or materials for personal gain, request aid or donations, make communications, which are threatening or of sexual content, which involve harassment of other people who demean a person or group of people or imply any kind of apology outside the interests of the company.

#### IT SYSTEMS SECURITY

Each employee is responsible for protecting the integrity of the company's systems and assets, avoiding in any case the exposure of the system to computer viruses.

The employee has the obligation to comply with the policies established by the systems department for proper use and safety.

The company will establish the necessary regulations so that the use of programs, applications, app, networks, e-mail or Internet are used responsibly and primarily for the benefit of the interests of the business project.

### ETHICS MANAGEMENT

#### HEALTH AND HYGIENE

AREAS GROUP must ensure the health of employees and the hygiene of the premises where they perform their work, as well as

guarantee the confidentiality of personal medical information about them.

#### SECURITY

The physical safety of the workers must not be compromised as a result of their work activity and it is for this reason that the company ensures their integrity and puts the necessary to guarantee it. Moreover, it also provides the relevant procedures to ensure the assets of the company.

#### TRAINING AND MOBILITY

AREAS GROUP guarantees the application of an internal training and mobility policy for the Group's employees based on business needs in order to provide its employees with the appropriate capacity and competencies to achieve excellence in the performance of their duties. To do this, talent detection campaigns, training plans and skills development will be established, as well as the permanent exploration of organizational needs, inspiring the entire process.

#### NON-DISCRIMINATION AND EQUAL CONDITIONS

The application of the principle of non-discrimination is guaranteed both at the time of hiring and in any decision regarding training, promotion and mobility, salary and general working conditions.

AREAS GROUP ratifies its will not to practice any type of discrimination, whether for reasons of gender, sexual orientation, family situation, age, disability, ethnic, social, cultural or national, opinions, politics, union or philosophical or religious beliefs.

#### NO HARASSMENT

Respect for human dignity and prohibition of any act of workplace harassment or

sexual harassment. The Group will not accept that situations of contempt, lack of respect, abuse of authority or any other similar that might occur in the company, either between employees or with third parties.

#### POLITICAL AND RELIGIOUS CONVICTIONS

It is forbidden to carry out any political activities or religious practices outside the scope and during working hours, except if the legislation in force authorizes it.

#### COMPLAINTS E-MAIL BOX

AREAS GROUP provides different communication channels to all its employees and collaborators depending on the countries, which serves as an instrument to raise any possible irregularity, non-compliance or behavior contrary to ethics, legality and the rules that govern this Group.

The purpose is to process the corresponding employee complaints in accordance with the provisions of the AREAS GROUP Code of Ethics. The aforementioned personal data

may be transferred to AREAS GROUP companies, if necessary, for the purpose of the investigation, processing and/or resolution. Always in accordance with the GDPR law (in Europe).

This same service is open to outsiders (third parties collaborators related with the operative of the company) so not only employees can use it.

The company undertakes to treat at all times the personal data received through the Complaints e-mail box in an absolutely confidential manner and will adopt the technical and organizational measures necessary to guarantee the security of the data and avoid its modification, loss, treatment or unauthorized access, all in compliance with the provisions of the legislation on protection of personal data.

The global whistleblowing channels is: <https://areas.canaldenunciasanonimas.com>

Each entity must share the channel within their employees and shareholders. The channel is available in all the languages of the group as follows:

|         |                                                                                                       |          |                                                                                                                                                       |
|---------|-------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Spain   | <a href="https://areas.canaldenunciasanonimas.com/es">https://areas.canaldenunciasanonimas.com/es</a> | Portugal | <a href="https://areas.canaldenunciasanonimas.com/pt">https://areas.canaldenunciasanonimas.com/pt</a>                                                 |
| France  | <a href="https://areas.canaldenunciasanonimas.com/fr">https://areas.canaldenunciasanonimas.com/fr</a> | USA      | <a href="https://secure.ethicspoint.com/domain/media/en/gui/82770/index.html">https://secure.ethicspoint.com/domain/media/en/gui/82770/index.html</a> |
| Italy   | <a href="https://areas.canaldenunciasanonimas.com/it">https://areas.canaldenunciasanonimas.com/it</a> | Mexico   | <a href="https://areas.canaldenunciasanonimas.com/es">https://areas.canaldenunciasanonimas.com/es</a>                                                 |
| Germany | <a href="https://areas.canaldenunciasanonimas.com/de">https://areas.canaldenunciasanonimas.com/de</a> | Chile    | <a href="https://areas.canaldenunciasanonimas.com/es">https://areas.canaldenunciasanonimas.com/es</a>                                                 |



## ETHICS IN RELATIONS WITH PUBLIC AUTHORITIES

### FINANCIAL AND ACCOUNTING INTEGRITY

Data will only be included in the documents if their accuracy has been previously assured, and after it has been allowed to be shared and/or made public.

It must be ensured the preservation of information and documents in accordance with the regulations of each country and cooperate closely with internal and external auditors.

### COMMUNICATION OF ACCOUNTING AND FINANCIAL DATA

Accounting and financial information will be provided in accordance with data authorizations, the Group's communication letter and internal regulations, including financial communication, especially regulated.

### INSIDE INFORMATION

Unpublished information that may affect the Group's will not be used for direct or indirect personal purposes, including dissemination to third parties.

### RESPECT FOR THE LAWS OF EACH COUNTRY

Act, in all the countries in which the Group is present, respecting the laws, regulations and other rules in force in the country in question.

## ETHICS IN RELATIONSHIPS WITH CLIENTS, SUPPLIERS AND CIVIL SOCIETY

### RELATIONSHIP WITH CUSTOMERS AND SUPPLIERS

The employees of AREAS GROUP must guide their actions in an objective and responsible manner, so that:

- It must be always clear that the benefits that customers and/or suppliers may receive in the purchase of services and products are the result of the usual benefits that the organization may present as well as special promotions that they might offer to the general public or collaborating companies, and never because of the position that an employee occupies in the company.

In the relationship with clients or suppliers; the employees must:

- Adjust to the internal/external regulations, not being able to modify the established costs or rates.
- Ensure that all acquisition or leasing of real estate, furniture, equipment, products, supplies and services are made for the best offer in terms of quality, opportunity, service, permanence, guarantee and price, giving fair treatment to all suppliers that will participate in the awards under equal conditions.
- Avoid the leak of the price quotes offered by a supplier to other bidders to prevent any competitive advantage of the latter in any deal with the company. Personal interest may never affect the legitimate benefit and service of the company.
- Abstain from obtaining loans or other benefits of an economic nature or kind from a client or supplier, as well as guaranteeing credits to them.

### FAIR COMPETITION AND FIGHT AGAINST CORRUPTION

Respect for the rules of free competition will be guaranteed in all circumstances. All those who have the opportunity will abstain from any conduct or practice contrary to the rules of competition.

Also, the employees and directors of AREAS GROUP must abstain from all practices of

corruption and bribery, both with the public and private sectors.

Please refer to **AREAS' anti-corruption policies in Annex I** for further detail on the application of the principles established in this part of the Ethical Code.

## QUALITY AND SAFETY OF PRODUCTS AND SERVICES

Ensuring the quality and safety of the products and services provided to customers, as well as respecting the legislation and applicable regulations on the matter in each country. Ensure that the legislation relating to information on products and services is applied, in particular the rules related to consumer information. Guarantee the adequate treatment of all requests for information or claims from clients or consumers. Deal without delay any problem that may arise in this area, and apply the procedures established by the Group.

## PREFERENTIAL TREATMENT

Preferential treatment consists of unfairly favoring customers or suppliers of the company.

The establishment of relationships with suppliers must be carried out on the basis that they are collaborators of the company, so the treatment must be equal to equal and always within the legal framework.

No provision will be offered, delivered, requested or received that is not supported by a contract legitimized by the organization. Moreover, the position of employee should not be used in any case to obtain personal advantages.

## GIFTS AND ENTERTAINMENT

All the employees must have in mind that they cannot accept or receive gifts that

affect objectivity in making business decisions. Therefore:

- Under no circumstances may they offer or receive any type of payment of money or any kind to/from a client or supplier (either directly or through third parties), in order to influence their business relationship with the Company.
- Any misinterpretation that could be generated by giving a gift to a friend, colleague or relative when she/he is also a customer or supplier of the company should be avoided, making the personal nature of the gift patent in some way and always with prior authorization.
- Gifts, meals, discounts or special attention should be declined from clients, suppliers or other people related to the company that may have non-legitimate purposes or that do not favor the organization. It is only allowed to accept gifts of a clearly promotional, courtesy, customary and reasonable value, as well as non-ostentatious business meals and always for legitimate purposes.
- Any invitation to accept gratuities, rewards, bonuses or any other form of compensation, in relationships with customers and suppliers, must be rejected.
- In any case, any invitation to travel or vacations in recreational centers, villas, hotels, apartments, country houses, travel expenses or other similar situations, whose cost is absorbed by clients or suppliers, even in the case of business relationships, must be declined. In the case of invitations -not promotional or for the purpose of testing a product- to seminars, courses, events, shows, masters or other similar ones, authorization must be requested for their acceptance from the local commission created "ad hoc" or from

the hierarchical superior to let him be the one who requests it.

- It is important to verify the internal policy of AREAS GROUP related with gifts and how to communicate them in order to be fully transparent. Also, it is equally important to verify that the policy of the company of your interlocutor authorizes him/her to receive gifts or invitations. In this regard, please refer to **AREAS' anti-corruption policies in Annex I** for further detail on the application of the principles established in this part of the Ethical Code.

## SUPPLIER CODE OF CONDUCT

AREAS daily operations imply the existence of commercial and business relationships with third parties, especially with suppliers. In this regard, AREAS requests all direct and indirect suppliers to comply with the principles included in the **Group's Supplier Code of Conduct attached in Annex II**, which AREAS defends and promotes within its policies.

Consequently, all AREAS Business Units shall require them to adhere to the Group's Supplier Code of Conduct. In the event that there are indications that a third party is likely to generate a potential risk of violation of the principles contained in AREAS' Supplier Code of Conduct, as well as of the applicable laws, AREAS shall refrain from contracting or doing business with the aforementioned party.

For further information, please refer to the internal procedures for procurement, contracting and approval of third parties applicable to each specific Business Unit.

## ETHICS AND INTEGRITY IN THE ORGANIZATION

### THE APPLICABLE ORGANIZATION AND RESPONSIBILITY RULES

In AREAS GROUP, the CEO of each business unit is responsible for complying with the legal obligations for the activity she/he manages. Within the framework of this responsibility, it is responsible for ensuring the correct application of the group's ethical principles and adopting all the necessary provisions to inform and train all its collaborators. In particular, it will ensure that each of them receives a level of information and training adapted to the responsibilities they exercise and the risks to which they may be exposed in their professional activity, ensuring the establishment of a training program to achieve the stated objective.

The CEO of each entity is assisted by the Management Committee in charge of defining an annual corruption prevention program, delegated to the Group Internal Audit & Control division, as well as carrying out the balance of actions in this area once a year. Each CEO must apply rules regarding the prevention of corruption, which must be respected by all employees in all circumstances.

A whistleblowing channel is available to all employees to report events that may involve corrupt conduct. Any employee may report any situation or conduct contrary to ethics, legality and the rules on corruption that seems impossible to put an end to by dialogue with the affected persons or with their superior.

The confidentiality of the complainant and the protection against any possible retaliation is guaranteed; on the other hand, malicious use of the complaints box will be subject to sanctions.

## DEFINITIONS REGARDING CORRUPTION IN BUSINESS

Situations of corruption or fraud can take many forms and can be punished by each country according to national criminal laws.

Additionally, definitions below are not specific for each country. Therefore, each BU will adapt its local Ethical Code to its BU requirements based on hard law and soft law.

See below some specific definitions of different behaviors punished:

**Corruption:** receiving, requesting or accepting an unjustified benefit or advantage of any nature, for oneself or for a third party, as consideration to improperly favor another in the acquisition or sale of merchandise, or in the contracting of services or in commercial relationships.

This benefit or advantage can be of a very varied nature, for example money, a gift, a meal, an invitation, a service, a loan of material or money, a preference for hiring or any advantage.

Corruption is a crime that exists even if the proposal has not had an effect. So, the behavior is punished even if it is shown that the interested party would have made the same decision without having received a benefit or advantage. If a proposal has been produced with the aim to modify the behavior and it has been accepted: there is a corruption act.

**Public corruption:** offering, promising or granting any unnecessary benefit or advantage, money or anything else, that corrupts or attempts to corrupt, by itself or through an intermediary, an authority or public official for the benefit of these or a third party. Also, attend to their requests in this regard, in order for them to act or

abstain from acting in relation to the exercise of public functions to obtain or keep a contract, business or any other competitive advantage in the performance of any economic activities.

**Influence peddling:** individual who influences a public official or authority taking advantage of any situation derived from his/her personal relationship to achieve a resolution that may directly or indirectly generate an economic benefit for himself/herself or for a third.

**Conflict of interest:** situation in which an individual has private interests that may conflict with professional interests. For example, choosing a company in which one of the members of your family works as a supplier, or carrying out an activity, paid or not, for a company that competes with AREAS GROUP. Such action does not constitute a criminal offense. Despite this, employees who may find themselves in such situations must take the measures to clarify the conflict, such as entrusting another person to negotiate with the company in which a close person works.

## SANCTIONS

The rules established in this code must be respected by all Group employees and in all circumstances; non-compliance may eventually be subject to sanctions.

Each entity must be able to assess the fault on a scale of (minor, serious, very serious) and apply the consequent sanction based on the internal policy.

In the event of non-compliance by a business partner, the corresponding legal measures will be applied (i.e. contract termination, etc.).

## ANNEX I. ANTI-CORRUPTION POLICIES

### GIFTS & INVITATIONS POLICY

#### Form of gifts and / or invitations **offered**.

This form must be filled out when the gift or invitation exceeds € 150.

|                                                                                                        |                                                                    |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| Name of the society:<br>.....                                                                          | Company ID:<br>.....                                               |
| Name and title of the person offering the invitation / gift:<br>.....                                  | Name and title of the recipient of the invitation / gift:<br>..... |
| Description of the invitation / gift:<br>.....                                                         |                                                                    |
| Reason for the invitation / gift:<br>.....                                                             |                                                                    |
| Date of invitation / gift:<br>.....                                                                    |                                                                    |
| Have you verified the consistency of the invitation / gift with the group policy?<br>.....             |                                                                    |
| Number of invitations / gifts made to the beneficiary since the beginning of the fiscal year:<br>..... |                                                                    |
| Will any member of the recipient's family benefit from the invitation / gift?<br>.....                 |                                                                    |
| Is any extra included?<br>.....                                                                        |                                                                    |
| Are transportation costs included?<br>.....                                                            |                                                                    |
| What is the total value of the invitation / gift?<br>.....                                             |                                                                    |

|                   | Total value           | What to do?                                                                                                                                              |
|-------------------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| invitation / gift | Less than 150€        | It can be received / offered without further formalities.                                                                                                |
| invitation / gift | Between 150€ and 300€ | It can be approved by your hierarchical superior. A copy of this form must be systematically communicated to the AREAS GROUP Compliance responsible.     |
| invitation / gift | Between 300€ and 500€ | It can be previously approved by the CEO or by HRD. A copy of this form must be systematically communicated to the AREAS GROUP Compliance responsible.   |
| invitation / gift | Over 500€             | Not authorized, except with the consent and express signature of the business unit CEO. A copy is sent to the Compliance responsible of the AREAS GROUP. |

Name and signature form applicant:

Date:

Name and signature form responsible:

Date:

CEO signature (if needed):

Date:

# Form of gifts and / or invitations received.

This form must be filled out when the gift or invitation exceeds € 150.

|                                                                                                        |                                                                      |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Name of the society:<br>.....                                                                          | Company ID:<br>.....                                                 |
| Name and title of the person receiving the invitation / gift:<br>.....                                 | Name and title of the person sending the invitation / gift:<br>..... |
| Description of the invitation / gift:<br>.....                                                         |                                                                      |
| Reason for the invitation / gift:<br>.....                                                             |                                                                      |
| Date of invitation / gift:<br>.....                                                                    |                                                                      |
| Have you verified the consistency of the invitation / gift with the group policy?<br>.....             |                                                                      |
| Number of invitations / gifts made to the beneficiary since the beginning of the fiscal year:<br>..... |                                                                      |
| Will any member of the recipient's family benefit from the invitation / gift?<br>.....                 |                                                                      |
| Is any extra included?<br>.....                                                                        |                                                                      |
| Are transportation costs included?<br>.....                                                            |                                                                      |
| What is the total value of the invitation / gift?<br>.....                                             |                                                                      |

|                   | Total value           | What to do?                                                                                                                                              |
|-------------------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| invitation / gift | Less than 150€        | It can be received / offered without further formalities.                                                                                                |
| invitation / gift | Between 150€ and 300€ | It can be approved by your hierarchical superior. A copy of this form must be systematically communicated to the AREAS GROUP Compliance responsible.     |
| invitation / gift | Between 300€ and 500€ | It can be previously approved by the CEO or by HRD. A copy of this form must be systematically communicated to the AREAS GROUP Compliance responsible.   |
| invitation / gift | Over 500€             | Not authorized, except with the consent and express signature of the business unit CEO. A copy is sent to the Compliance responsible of the AREAS GROUP. |

Name and signature form applicant:

Date:

Name and signature form responsible:

Date:

CEO signature (if needed):

Date:

## SPONSORSHIP & DONATIONS POLICY

Application of the principles established in the ethical code of the AREAS GROUP.

### Objective

This policy defines the framework within which AREAS GROUP agrees to contribute to sponsoring or donation operations in accordance with the laws and standards that are applied to them. Through this document, AREAS GROUP requests its teams to respect ethical behavior in all relationships with its partners, as described in its integrity guide. AREAS GROUP will not tolerate any act of corruption.

### Scope

This policy is an information tool for all our partners and in the fight against corruption in the context of our activities. It specifies the good practices already described in the Group's Ethical Code, which all persons concerned must respect or otherwise be subject to disciplinary sanctions, which may go as far as immediate dismissal, depending on the seriousness and frequency of the events.

### Responsibilities

Our main commitment is to ensure our full compliance with anti-corruption laws. It is strongly recommended to limit the number of contributions in sponsoring or donation operations and to remain within reasonable amounts. The measures that this policy regulates are set out below:

- In any case, it should be remembered that these contributions should under no circumstances be perceived as the counterpart of a commercial relationship unless it is officially part of the specifications of the commercial relationship. In addition, our commitments must be

specific and not exceed a period of one year.

- An agreement must be systematically signed, according to the model provided by the legal department.
- To avoid any risk, whatever the amount, any contribution in a sponsoring or donation operation must be justified and validated by senior management after prior consultation with the BU's Internal Control team. It will also be after prior consultation with the Compliance responsible at Group level, the Group's Communications Department and the Group's General Counsel for any amounts allocated in total over one year of more than €10,000.
- It is essential that we all be vigilant because of the considerable impact of the risks that can be incurred from a financial, reputational, legal and criminal point of view. It should be noted that any inspection carried out by the Anti-Corruption Agencies would lead, in particular, to a detailed review of these contributions.
- For this reason, all agreements of this nature should be documented in a single file that can be easily consulted in the Legal Department.

### Prevention and detection of corruption

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all AREAS GROUP employees.

As indicated in the GROUP's code of ethics, anyone can report any suspicion of corruption by using the channel dedicated to whistleblowers

<https://areas.canaldenunciasanonimas.com>



## INTERMEDIARY RELATIONS POLICY

Application of the principles established in the ethical code of the AREAS GROUP.

### Objective

This policy defines the framework within which ARAS GROUP wishes to limit its relationships with intermediaries or business providers in accordance with the laws and standards that are applied to it. Through this document, ARAS GROUP requests its teams to respect ethical behavior in all relationships with its partners, as described in its integrity guide. ARAS GROUP will not tolerate any act of corruption.

### Scope

This policy is an information tool for all our partners and in the fight against corruption in the context of our activities. It specifies the good practices already described in the Group's Ethical Code, which all persons concerned must respect or otherwise be subject to disciplinary sanctions, which may go as far as immediate dismissal, depending on the seriousness and frequency of the events.

### Responsibilities

Our main commitment is to ensure our full compliance with anti-corruption laws. It is strongly recommended, whenever possible, to avoid entering into this type of relationship and to identify, with the CEO himself, the very rare circumstances in which such contracts would be necessary. The measures that this policy regulates are set out below:

- As far as possible, it should be avoided starting or maintaining this type of relationship with intermediaries and, therefore, promoting the contracting of services with customers or suppliers, directly.

- If it is absolutely necessary to initiate a relationship with an intermediary or agent, the company must sign the standard contract that will be provided through the Legal Department. Modifications would not be allowed, except if approved by the appropriate department.
- After signing this contract, the Group Legal Department and the Compliance responsible at Group level must be informed of the need to sign the agreement, accompanying a mandatory report that justifies the reasons why it is advisable to start a commercial relationship with an intermediary.
- Once the contract is signed, it is mandatory to collect and keep on file all the documentation that can support the actual existence of the service described in the contract. For this reason, all contracts of this type must be collected in a single folder.

### Prevention and detection of corruption

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all AREAS GROUP employees.

As indicated in the GROUP's code of ethics, anyone can report any suspicion of corruption by using the channel dedicated to

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## ANNEX II. SUPPLIER CODE OF CONDUCT

Areas requests all direct and indirect suppliers to comply with the principles below, which AREAS defends and promotes within its policies. These principles represent a minimum of compliance with the laws of the country or countries in which all or part of the contract is performed. However, they are not limited to a maximum, encouraging our suppliers to continuously improve them. The principles below are classified under 4 pillars: Human Rights, Labor, Environment and Anti-corruption:

### HUMAN RIGHTS

#### 1. **Protection and support of Human Rights:**

Areas expects its suppliers to promote and respect the protection of international human rights.

#### 2. **Ensure that they are not complicit in human rights abuses:**

Areas expects its suppliers to create and maintain an environment in which all employees are treated with dignity and respect. In addition, Suppliers, their parent company, subsidiary or affiliated entities or subcontractors shall not resort to or engage in threats of violence, verbal harassment or assault, psychological harassment or abuse, sexual exploitation or abuse, or allow their employees to engage in such activities. Nor shall any kind of rough or inhumane treatment, coercion or corporal punishment, or the threat of such treatment be tolerated.

### LABOR

#### 3. **Defend Freedom of Association and Collective Bargaining:**

Areas expects its suppliers to recognize that workers may freely exercise, without distinction, the right to unionize, promote and defend their interests

and bargain collectively, and to protect those workers against any discriminatory action because of that.

#### 4. **Prohibit any forced or compulsory labor:**

Areas expects its suppliers to prohibit all forms of forced or compulsory labor.

#### 5. **Abolition of Child Labor:**

Areas expects its suppliers not to employ children under the minimum age for employment permitted by the laws of the country or countries in which all or part of the contract is performed. Child labor by its nature or the circumstances in which it is performed, is likely to be harmful to the health, safety or moral well-being of such persons.

#### 6. **Forbid any kind of discrimination:**

Areas expects its suppliers to ensure equality of opportunity and treatment in respect of employment and occupation without any discrimination such as race, color, sex, religion, political opinion, national or social origin or any other ground which may be recognized under the laws of the country or countries in which all or part of the contract is performed. Areas' suppliers are required to take all appropriate measures to ensure that neither they nor their parent company, subsidiary or affiliated entities or subcontractors engage in gender discrimination or other discriminatory employment practices, including, but not limited to, recruitment, promotion, training, compensation and benefits.

### ENVIRONMENT

#### 7. **Support precautionary approach:**

Areas expects its suppliers to have an environmental policy and to comply with applicable environmental protection laws and regulations.

8. **Best efforts to promote increased environmental responsibility** such as sustainability reporting, environmental impact assessment and environmental risk assessment.

9. **Encourage development and friendly technologies:** When possible, support the diffusion of environmentally friendly technologies that implement best practices throughout their life cycle.

#### ANTI-CORRUPTION

10. **To actively work against corruption:** AREAS expects its suppliers to comply with the highest standards of ethical and moral conduct, to respect local laws and to refrain from any corrupt practices, including extortion, fraud and bribery.

As an AREAS supplier, you acknowledge that you have read and agree to the principles.