

# CODE OF ETHICS AND CONDUCT

MVA | ASOCIADOS

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## CHAPTER I.- THE FIRM AND ITS COMMITMENT TO ETHICS

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### 1. INTRODUCTION

MONTALVO, VILLASEÑOR Y ABRIL ASOCIADOS, S.L.P. (hereinafter, "MVA Asociados", the "Firm" or the "Firm") is a law firm characterized by its high level of specialization and consolidated experience.

The excellence and quality of the professional services offered by the Firm, which is supported by the degree of satisfaction of our clients, is due to the absolute dedication of the professionals that make up the Firm. Maintaining the levels of excellence and quality is essential for MVA Asociados. Therefore, the dedication of the professionals who are part of the Firm is also characterized by their constant eagerness to improve their training. In its constant search for excellence, MVA Asociados is committed to act according to the highest ethical standards required in the practice of law.

In this sense, and with the aim of continuing to provide quality to our services, we believe it is convenient to formalize this Code of Ethics and Conduct (hereinafter, "the Code"), which includes the values on which the Firm is based and which should guide all its professional actions. In this way, MVA Asociados is committed to promote and guarantee an ethical behavior among its members.

This Code brings together the values that characterize the professional practice of MVA Associates and the guidelines of conduct that are required of its members. Consequently, this Code of Ethics is configured as the fundamental internal regulation on which the rest of the rules, policies or other regulations of the Firm must be based.

In this sense, for the preparation of this Code, in addition to the legislation in force, nationally and internationally accepted ethical recommendations and standards applicable to the practice of law have been taken into account. Likewise, the standards set forth in the Code of Ethics of the Spanish Legal Profession have been considered as the minimum guarantees required.

The Code of Conduct is mandatory for all members of MVA Associates. This includes all personnel that make up MVA Associates, regardless of their hierarchical level, geographical location or employment relationship.

At MVA Asociados we believe in ethical commitment as a fundamental element for the development and professional success of our Firm.

This Code constitutes the regulations where the ethical values of the Firm are established and must guide the behavior that all the members of the Firm must adopt. Therefore, it is essential that everyone knows, understands, complies with and promotes it according to their faculties.

### 2. VALUES

MVA Asociados has a series of established ethical values that shape the identity of the Firm and govern its activities and professional objectives.

These values must be projected not only internally but also externally. Therefore, the Firm and all its members must promote and transmit the values among the members of the Firm and with the third parties with which it relates.

Specifically, the values that make up the identity of MVA Associates are the following:

- **Commitment to client service.** Clients are one of the Firm's most important assets. Consequently, the Firm and its members must ensure that all their dedication is directed towards satisfying clients' needs.
- **Excellence and quality.** MVA Asociados is highly committed to the excellence and quality of its services. The Firm must ensure an adequate and constant training of its members and, therefore, is committed to promote and facilitate their permanent training in their respective professional fields.
- **Integrity.** The members of MVA Associates must act on the basis of honesty, honesty and transparency. To this end, the Firm must ensure an environment that complies with these principles.
- **Loyalty.** Both internally and externally. The Firm must promote a work environment where solidarity, respect and companionship prevail. Likewise, with respect to the external environment, loyalty is manifested through the prevalence of the client's interests over private interests.
- **Transparency.** In all its actions, MVA Associates shall guarantee a clear and reliable behavior, avoiding any practice that tries to hide or distort the reality of its activities.
- **Independence.** The professionals of the Firm exercise their services with total independence, without prejudice to the right of defense and the quality of professional advice or the interests of the clients.
- **Professional secrecy.** Professional secrecy is one of the fundamental principles of the members of MVA Associates. In this sense, the Firm is committed to protect the confidentiality of the information and/or documentation of the matters in which any member of the Firm is involved.

## CHAPTER II.- GUIDELINES FOR THE CONDUCT AND PERFORMANCE OF THE FIRM

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### 3. PRINCIPLE OF LEGALITY

MVA Asociados is committed to comply with the current national and international law, which is applicable to its professional performance and on which this Code is based. Thus, the Firm rejects and denounces any illegal conduct or activity, demonstrating its commitment and respect for the values and principles contained herein.

### 4. DEONTOLOGY

MVA Asociados is committed to guarantee the protection and compliance with the ethical standards that characterize the practice of law. In this sense, these are configured as the basic standards according to which the Firm must base its behavior and on which this Code has been elaborated.

### 5. PREVALENCE OF THE FIRM'S INTERESTS

Decision-making may be truncated or hindered when personal interests differ from collective interests. The interests of the Firm must at all times prevail over the individual interests of its members. In this context, the members of the Firm undertake to prioritize the collective interest and to relegate those particular interests that may be detrimental to it.

The members of the Firm must always act in the best collective interest and place it before their own personal interests, without prejudice to their participation or involvement in other activities.

## 6. HUMAN RIGHTS

The respect and fulfillment of human rights are inherent and fundamental interests in the professional practice of MVA Associates.

Consequently, the Firm undertakes to act in protection of the human rights set forth in the Universal Declaration of Human Rights and other conventions, treaties and/or provisions that develop it.

In no way shall the Firm allow, endorse, participate in or encourage practices and/or behaviors contrary to this principle, undertaking to adopt measures aimed at preventing them and, where appropriate, denouncing their existence or possible existence.

## 7. LABOR RIGHTS

MVA Associates believes that a healthy work environment is necessary for the successful achievement of your professional goals.

To this end, the Firm is committed to safeguarding the labor rights and standards of each of its members, thereby fostering a respectful and favorable working environment.

In order to achieve this result, the Firm will promote, among others:

- Non-discrimination and equal opportunity

The Firm will not permit any discriminatory conduct in the workplace, whether based on race, color, age, sex or any other basis. To this end, the Firm shall take all measures it deems necessary to prevent such conduct. Likewise, the Firm is committed to promoting equal opportunities.

- Diversity and inclusion

The Firm is committed to fostering a diverse and inclusive work environment. Consequently, it is necessary that its members act respectfully and tolerantly in their interpersonal relationships.

The Firm shall ensure the maintenance and promotion of respect as a basis for coexistence in the workplace. Therefore, the Firm undertakes to reject and refrain from engaging in disrespectful or intolerant behavior and, in addition, to promote and encourage the inclusion of vulnerable groups.

In this regard, the Firm will also promote participation and professional development without discrimination of any kind.

- Rejection of harassment

The Firm believes that a healthy work environment requires the comfort and safety of its members. To this effect, the Firm guarantees its rejection of any conduct that involves abuse of authority or harassment in any form, understanding harassment as that conduct, verbal or physical, that has the purpose of attacking or undermining the dignity of a person, generating an intimidating, degrading or offensive environment.

In this sense, the Firm is committed to protecting and promoting effective equality between men and women in the workplace, in accordance with current legislation. Thus, the Firm will prevent and denounce any discriminatory conduct towards women with respect to men, guaranteeing equal conditions in access to employment, training,

professional promotion and other labor circumstances. Likewise, the Firm undertakes to prevent, reject and report any conduct that violates sexual freedom and moral integrity and, in particular, those constituting sexual harassment and harassment based on sex, which may occur in a digital environment.

- Occupational health and safety

MVA Associates is committed to promoting and maintaining a safe and healthy work environment. To this end, the Firm shall adopt the necessary instruments to ensure maximum safety at work. Likewise, the Firm shall provide all the necessary information to all its members and the obligations they have in this regard.

In any case, the Firm shall promote and comply with the provisions of the occupational risk prevention regulations.

## 8. PREVENTION OF MONEY LAUNDERING

The fight against money laundering is one of the main priorities for MVA Associates. Aware of the serious criminal and reputational consequences that can result from this practice, the Firm is committed to full compliance with the rules on prevention of money laundering and terrorist financing.

To this end, the Firm undertakes to adopt the necessary measures to prevent and, if necessary, remedy those operations related to money laundering or terrorist financing. Among others, the Firm will implement due diligence, internal control and evaluation measures, not only with respect to its members but also to its clients, such as:

- Identification of customers, natural or legal persons, with whom a contractual relationship is established;
- identification of the nature of the professional or business activity;
- identification of the beneficial owner(s) of the subject(s) performing the operations;
- preservation of all information and documentation, original or copy, derived from the diligence actions carried out for at least 10 years since the transaction took place or the relationship ended.

The Firm and its members guarantee the adoption of all necessary due diligence measures, acting in accordance with the principles of integrity and transparency that characterize the Firm.

## 9. CORRUPTION AND BRIBERY

MVA Associates rejects any practice of corruption or bribery aimed at influencing the will of third parties with the intention of obtaining a benefit. Aware of the damage to the integrity and reputation that such practices may entail, the Firm undertakes not to offer, promise or deliver, directly or indirectly, any type of payment, gift or compensation that seeks to influence the decisions of third parties and is or may be considered inappropriate according to customary, social and / or courtesy.

Likewise, the Firm undertakes not to use its personal or professional relationships to influence the decisions of third parties.

In this sense, all those persons, from the public or private sector, national or foreign, with whom MVA Asociados is related to in its professional practice, will be considered as third parties.

To this effect, any practice or behavior that constitutes or could constitute an act of corruption or bribery must be reported through the Ethics Channel for its corresponding assessment.

## 10. CONFLICT OF INTEREST

The Firm undertakes to look after the interests of its clients. In this regard, the Firm shall refuse to represent a client whose acceptance would or could lead to a conflict of interest with respect to another client.

Likewise, the members of the Firm undertake to refuse to accept a client, directly or indirectly, with whom there may be a private interest.

The Firm shall take all necessary measures to prevent such situations and, should they occur, to remedy them in accordance with the commitments set forth in this section. In this regard, the members of the Firm undertake to:

- To adopt an impartial and objective behavior in the matters of which it is a part.
- Not to intervene in practices contrary to the interests of the Firm.
- Communicate to the Compliance Officer any situation that may give rise to a conflict of interest.

## 11. EXTERNAL ACTIVITIES

Members of the Firm may participate in external activities, such as participation in courses, seminars and/or conferences, provided that this does not interfere with the performance of their professional activities in the Firm.

Any participation that is or may be contrary to the interests of the Firm must be reported in order to analyze its suitability and, if necessary, refrain from being carried out.

## 12. INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

The Firm guarantees full respect and protection of the intellectual and industrial property rights arising from the intellectual and industrial property rights arising from the performance of the professional practice. To this end, the Firm shall:

- Correctly cite the sources used;
- request or be in possession of the licenses or rights necessary to use the materials protected by industrial or intellectual property rights;
- implement the necessary protective measures to prevent unauthorized access by third parties outside the Firm to the protected materials;
- not to use the intellectual or industrial property rights of the Firm for personal purposes.

## 13. USE AND PROTECTION OF ASSETS

The Firm's assets consist of all assets and rights susceptible of economic valuation, such as clients, movable and immovable property, and intellectual and industrial property rights.

The Firm's assets are essential for the achievement of its goals. Therefore, MVA Associates is committed to facilitate to all its members the use of the Firm's assets, in order to make their professional activities as efficient as possible.

Consequently, the members of the Firm must undertake to protect the assets they have been allowed to dispose of, acting at all times in a responsible manner. The Firm's assets must be used only for strictly professional purposes, avoiding their deterioration due to personal or extra-professional uses. Likewise, the use of the Firm's assets must avoid any unlawful conduct that could jeopardize the Firm's reputation.

The Firm must ensure the protection of its assets against its members and third parties, adopting control and security measures in relation to their access and use.

#### **14. DATA PROTECTION**

The Firm guarantees the maximum protection of personal, confidential, sensitive and privileged information to which it has access in the performance of its professional activities, undertaking to use all information to which it has access with the utmost confidentiality.

In this sense, the protection of information includes information on physical and electronic media.

To this end, the Firm will adopt the measures it deems necessary to ensure the protection and appropriate use of the information, in accordance with data protection regulations.

Under no circumstances may the information be used or made available to a third party outside the Firm with the aim of obtaining a personal benefit, resulting in damage not only to the affected party/s but also to the Firm's reputation.

#### **15. GIFTS, PRESENTS AND HOSPITALITY**

The members of MVA Associates may not receive gifts, presents or attentions, whether monetary or not, for the development of their professional activities and that may influence the decision making or the relations of the Firm.

The Firm and its members may only accept those gifts, presents or attentions that are of a symbolic nature and correspond to acts of courtesy. To this effect, the Firm shall evaluate the purpose of the offers, accepting those that are coherent and proportional to the circumstances and social customs.

In case of doubt about the qualification of a gift or present, the corresponding consultation should be made through the Ethics Channel.

#### **16. RELATIONS WITH THIRD PARTIES**

The commitments contained in this Code are a reflection of the values of the Firm and its members. In this sense, it is extremely important that the external third parties with which MVA Associates relates also share each of the provisions contained in this Code.

The Firm's commitment to this Code goes beyond compliance with it, and it is necessary to transmit and promote it.

To this end, the Firm will encourage the application of this Code by third parties with whom it has dealings or, failing that, guidelines similar to those contained in this Code.



## CHAPTER III.- COMPLIANCE WITH THE CODE

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### 17. COMPLIANCE OFFICER

To ensure full compliance with this Code, the Firm has appointed a Compliance Officer.

The Compliance Officer is responsible for adopting all measures and procedures deemed necessary to ensure proper compliance with this Code.

To this end, the Compliance Officer may propose or adopt complementary measures to this Code, such as training activities or the establishment of new guidelines aimed at developing, perfecting and facilitating the application of the Code of Ethics. Likewise, the Compliance Officer shall carry out monitoring activities and hold the necessary meetings in order to prepare an annual report reflecting the follow-up on the effectiveness and degree of compliance with the Code. The reports and other actions that analyze the monitoring of the Code shall be taken into account, together with the applicable legislation and recommendations or proposals of the members of the Firm, for possible updates.

The Compliance Officer will be responsible for resolving queries and/or complaints made through the Ethics Channel, guaranteeing their confidentiality.

### 18. ETHICAL CHANNEL AND COMPLIANCE

In order to comply with this Code of Conduct, MVA Asociados makes available to all members of the Firm an Ethics Channel, whose purpose is to receive queries on the interpretation or application of the Code or complaints about possible practices that violate it.

The members of the Firm undertake to make correct and responsible use of the Ethics Channel, guaranteeing the truthfulness and proportionality of the communications they make.

The Compliance Officer, as the person in charge of managing the queries and/or complaints communicated through the Ethics Channel, must guarantee their confidentiality. Under no circumstances may the queries and/or complaints communicated entail reprisals for the complainant when made in good faith. Likewise, during investigations, the privacy of the person(s) under investigation shall be respected, guaranteeing their right to defense and the presumption of innocence.

In order to make the Ethics Channel effective, the Compliance Officer shall adopt the procedures he/she deems necessary. In the event of a query and/or complaint, the Compliance Officer shall request any information that may be necessary for the correct evaluation of the doubts expressed or the facts reported. It is of the utmost importance that the files originating from the reported queries and/or complaints are concluded as soon as possible, in order to put an end to the reported conducts or to prevent them from occurring.

The Compliance Officer undertakes to act with total independence, autonomy and objectivity in the evaluation process of all communications made through the Ethics Channel.

### 19. DISCIPLINARY REGIME

This Code is the fundamental standard of conduct of the Firm. All members of the Firm, regardless of their hierarchical position, must comply with the provisions of the Code of Ethics and Conduct.

To this effect, in the event of non-compliance with this Code, other internal regulations or applicable legislation by the Recipients, corrective measures will be taken, which may entail disciplinary sanctions, in accordance with the provisions of collective bargaining agreements, internal regulations and other applicable legislation.

Full compliance with this Code requires the duty of the members of the Firm to report any facts of which they have knowledge or reasonable indications of any behavior contrary to the Code of Ethics and Conduct, other internal regulations or applicable legislation. Therefore, corrective measures may be extended to those persons who knew or could or should have known of the breach and did not adopt the measures that, according to their powers, they could have adopted.

## **20. APPROVAL, UPDATING AND ACCEPTANCE OF THE CODE**

It is the responsibility of the Administrative Body of MVA Associates to approve this Code, as well as any modifications that may be necessary.

For this purpose, the Board of Directors approved this Code at the Ordinary and Universal General Shareholders' Meeting held on May 30, 2022.

The Code enters into force on the date of its approval and shall remain in force until its cancellation is approved. During its stay in force, the Code may be revised and updated if necessary to adapt it to changes in the Firm or applicable legislation.

The Code will be published on the website. However, the Code will be communicated and disseminated to all members of the Firm through a copy of the Code for their knowledge and acceptance in writing.

The Administrative Body of MVA Asociados has appointed Mar Novillo as Compliance Officer of this Code, linking her e-mail, which will be available to all members of the Firm, as a means of communication with the Ethics and Compliance Channel.