

RAVENTÓS CODORNÍU

CODE OF ETHICS

September 2021

*“An express declaration of values,
principles and guidelines of conduct for the
development of professional activity”*

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1. PURPOSE AND SCOPE OF APPLICATION

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The Code of Ethics of RAVENTÓS CODORNIU is an express declaration of the values, principles and standards of conduct that should guide the behaviour of every person in the Group concerning the performance of their professional activity, guaranteeing collective application of the Group's commitments, and integration of the company's personnel in its corporate culture. In particular, the Code of Ethics has the following purposes:

- To develop models and guidelines of professional, ethical and responsible behaviour for every person in RAVENTÓS CODORNIU concerning performance of their activities.
- To prevent the committing of crimes and illegal acts by the persons bound by this Code in relation to their professional activity.
- To set out the necessary monitoring and controlling mechanisms in order to ensure compliance therewith.

The Ethics Committee will be entrusted with the task of receiving complaints pertaining to infringements of the Ethical Code. Furthermore, the Ethical Committee will guarantee confidentiality to those who may send complaints pursuant to the above, as well as in respect to the persons allegedly involved in such complaints, and it will analyse in depth any potential breach of the Code.

The scope of application of this Code includes all entities within RAVENTÓS CODORNIU, as well as all persons who are part thereof.

One of the selection criteria to be taken into account when building business relationships with companies or professionals will be whether they are bound by principles of behaviour and management similar to the ones set forth herein.

This Code of Ethics will be the general guideline to solve certain situations faced by professionals, not only during their employment relationship with any of the entities of the Group, but also in certain circumstances, after said relationship has ended for any reason.

3. CORPORATE VALUES AND BASIC BEHAVIOUR PRINCIPLES

- **CORPORATE VALUES AND BASIC BEHAVIOUR PRINCIPLES**

The Code of Ethics is one of the main elements in the management of RAVENTÓS CODORNÍU's Corporate Social Responsibility, and the channel for developing its corporate values, as detailed below:

3.1 Corporate Values

At an internal level, RAVENTÓS CODORNÍU promotes five corporate values, which we call Values H3O "Humanity, Humility, Honesty, Boldness". These values reflect the common features shared by our human team, and they are as follows:

3.1.1 Responsibility

Every professional in the RAVENTÓS CODORNÍU companies has the responsibility to comply with this Code, and those persons in charge of said companies must answer any query related therewith.

3.1.2 Respect for legality

Every person working in RAVENTÓS CODORNÍU shall strictly comply with the applicable laws and regulations while carrying out their professional activity in Spain and abroad.

Orders contravening any legal provision shall not be followed, and the employees, in a confidential manner, may inform the Ethics Committee about the existence of such type of orders.

Every person bound by this Code, who is charged in a criminal proceeding with an act related to his/her professional activity, shall inform the Ethics Committee in a diligent manner.

3.1.3 Integrity

Every person in the Group shall carry out their activity objectively and professionally, regardless of their position and scope of responsibility, always acting with moral integrity and good faith towards other members of the organization and third parties.

3.1.4 Respect for Human Rights

RAVENTÓS CODORNÍU undertakes to respect the fundamental rights and public liberties set forth in international treaties and in the legal systems of the countries where it carries out its activity, and will refrain from collaborating with organizations which infringe said rights and liberties.

4. GUIDELINES/RULES OF CONDUCT

2. GUIDELINES/RULES OF CONDUCT

4.1 General conduct guidelines

4.1.1 Fostering the Group's reputation

RAVENTÓS CODORNÍU holds a strong reputation thanks to its extensive experience, and a team of reliable persons, who are loyal to the Group and committed to the values and the know-how that makes up the centuries-old culture of RAVENTÓS CODORNÍU.

Each and every one of them will take part in the task of strengthening the name of the Group, and they all have the responsibility of safeguarding its reputation and not acting against the interests of the Group.

4.2 Relationships between and with persons in the Group

4.2.1 Workplace environment

RAVENTÓS CODORNÍU strives to create a workplace environment, where trust and respect to the dignity of persons prevail, as well as cordiality and teamwork effort. Therefore, every person in RAVENTÓS CODORNÍU will contribute to maintaining the workplace environment described herein.

4.2.2 Equal opportunity and non-discrimination. Harassment prevention.

RAVENTÓS CODORNÍU guarantees equal opportunity, and undertakes to supply the means to assist in the professional and personal development of all its employees. Discrimination based on sex, race, sexual orientation, religion, political ideas, nationality, social origin, disability or any other circumstance is not allowed.

Likewise, RAVENTÓS CODORNÍU undertakes to maintain a workplace environment free of behaviours which may be considered work harassment or bullying, whether sexual or of any other nature, understanding that harassment or bullying is any unwanted behaviour which attempts or brings about an attack on the dignity of a person, creating an intimidating, hostile, demeaning, humiliating or offensive environment.

Therefore, every professional at RAVENTÓS CODORNÍU will take a position to prevent the aforesaid harassing or intimidating behaviours, and will treat all persons with whom they have a business relationship, with respect and dignity, including in the workplace but also during business trips and social events related to their employment activity.

4.2.3 Professional training and development

RAVENTÓS CODORNÍU considers that work is the basis and foundation of the social and personal development of its professionals. Therefore, it undertakes to provide adequate training to them, within the framework of the development of their personal and professional expectations, with the aim of improving their business knowledge and skills, including their possibilities of promotion in the future.

4.2.4 Health and safety at the workplace

RAVENTÓS undertakes to supply the necessary means to minimize the risk in the workplace, and the Group's personnel shall duly comply with the occupational health and safety laws and regulations, as well as any other legislation that may apply in this regard at any given time.

Furthermore, RAVENTÓS CODORNÍU commits to provide its professionals and its collaborators with proper training in this regard, and to supply the protection equipment which may be necessary, as well as to supervise and inform said professionals of any situation of risk which may occur in their workplace, which may enable them to take the pertinent measures in the presence of such risk.

4.2.5 Privacy of Personal Data

Personal data that is not public and is provided by the employees to RAVENTÓS CODORNÍU is considered private and confidential, thus, the integrity, availability and confidentiality thereof will be preserved. Likewise, RAVENTÓS CODORNÍU undertakes to ensure the privacy of personal data pertaining to consumers, suppliers, professionals or any other person whose data has been supplied to the different entities of the Group.

4.2.6 Use and protection of assets and resources

RAVENTÓS CODORNÍU makes available to its employees the necessary resources for the performance of their professional activity, and provides them with the means for the adequate protection thereof. Furthermore, each person who belongs to the Group is responsible for the correct use and protection of the assets and resources provided by the Company, which must be used exclusively for the performance of their employment activity, in accordance with the rules set forth by the company concerning proper use of the Group's IT systems.

4.3 Relationship with the customer-market

4.3.1 Quality and innovation

RAVENTÓS CODORNÍU undertakes to achieve the highest degree of quality in its products, making available to its employees the best possible technical means and knowledge. Therefore, the persons who belong to the Group will always collaborate to attain said goal with due diligence, commitment and initiative, always responding to the client's needs, and striving to reach the client's expectations.

4.3.2 Confidentiality

Every person who is part of RAVENTÓS CODORNÍU will ensure the integrity, confidentiality and availability of the company's information. Furthermore, it is not allowed to disclose data, accounts, reports and strategic plans, which belong to RAVENTÓS CODORNÍU and which are not public, while the employment relationship with RAVENTÓS CODORNÍU lasts and even thereafter, when the position as employee, manager, member of the board is no longer held, or the corresponding legal relationship has ended.

If the formal relationship linking a person with the Group ends, it is forbidden for said person to obtain or use information related to the Group's activities, and such person shall return all resources and/or materials which were delivered to him/her for the performance of his/her employment activity. Additionally, the corresponding access passwords and permissions will be cancelled, as well as any powers that may have been granted in relation to the Company's activities.

4.3.3 Respect for free competition

RAVENTÓS CODORNÍU undertakes to compete in the markets promoting free competition for the benefit of the communities. Furthermore, it undertakes to comply with the applicable laws enacted in this regard in the different countries where it operates, and the Group's personnel must refrain from carrying out any act that may constitute an abuse or an infringement of free competition.

4.3.4 Relationship with suppliers and contractors

Processes to select suppliers and contractors for the Group will be impartial and objective, applying the necessary criteria concerning quality, cost and opportunity, always acting in the defence of the Group's interests.

4.4 Relationship with the community

4.4.1 Environmental protection

RAVENTÓS CODORNÍU is firmly committed to the protection and respect for the environment, and tries to minimize negative environmental impact, promoting R&D+I to improve processes and striving to give proper training to its employees and collaborators for adequate environmental management. Accordingly said

employees and collaborators shall work with the maximum degree of efficiency concerning energy and natural resources, and shall respect the preservation of biodiversity, implementing the acquired knowledge.

4.4.2 Prevention of fraud, money laundering and corruption

Compliance with national and international legislation

The professionals and the different entities that comprise RAVENTÓS CODORNÍU must comply with the laws and all other rules that may be applicable in the countries where it carries out its activity, including customs and commercial rules and regulations.

Fraud prevention

GRUPO RAVENTÓS CODORNÍU's Management and the rest of its employees shall identify and inform the Ethics Committee of the existence of fraudulent activities, understanding as such, actions or omissions committed intentionally for the purpose of obtaining a benefit for themselves or for others, regardless if said actions or omissions bring a benefit or a detriment to RAVENTÓS CODORNÍU.

With the aim of following proper business practices and preventing fraudulent activities, auditors, regulatory and government bodies will be provided with all precise and complete information. Additionally, all records related to the companies' accounting, as well as the reports obtained from said records shall be kept, and will be submitted in accordance with the applicable legislation.

Money Laundering Prevention

RAVENTÓS CODORNÍU will only establish commercial relationships with clients and partners based on their professional competence, and shall take into account that any payment made to the company from proceeds of criminal activities may constitute a money laundering crime.

Accordingly, in transactions or activities in which a risk related to money laundering is detected, the Group will take the corresponding compliance measures, such as identification of the client, and collaboration with the competent authorities.

Corruption prevention

It is strictly forbidden to make any kind of gift or promise to Spanish or foreign public officials, political candidates, or employees of any company, directly or through an intermediary, with the aim of unduly influencing his/her decision to favour the company, or with the purpose of contravening their obligations in order to obtain or maintain business or any other benefit for RAVENTÓS CODORNÍU.

The Group does not allow making gifts, invitations or giving special treatment to clients, which exceeds the limits set forth under the Group's Anti-corruption Policy, including those persons who are closely related to

clients and public officials such as relatives and friends. Additionally, the Group does not accept receipt of gifts exceeding the limits set forth under its Anti-corruption Policy. Pursuant to the Business Trips and Company Representation Policy, the company's credit cards will never be used for personal use and expenses.

Concerning private business relationships, it is forbidden to offer any kind of illicit advantage to persons of other companies in order to convince them to purchase the Group's products or services in breach of their duties. Furthermore, it is prohibited to give gifts, invitations or to give special treatment to the employees or the management of other companies, which breach the Group's Anti-corruption Policy.

4.5 Relationships with shareholders

Efficient and transparent communication with shareholders is essential to achieve an efficient and competitive business, in accordance with the law of each territory and the internal rules of the Group.

5. MONITORING AND CONTROL

3. MONITORING AND CONTROL

Persons bound by this Code must know its contents and the values on which it is grounded. Furthermore, they shall comply with it and provide assistance to the rest of the team in this regard. Any suggestion concerning improvements, queries or criticism must be communicated to their hierarchical superior or to the Ethics Committee.

5.1 Ethics Committee

The Ethics Committee is the body entrusted with the interpretation of the Code of Ethics, implementation of the policies ensuring the effectiveness of the Code, and compliance with legality.

It will be composed of the Director of the Financial Department, the Director of the Human Resources Department, and the person in charge of the external legal department of the Group. The Ethics Committee will inform the Board periodically concerning measures taken for the effective implementation of the Code.

5.2 Ethics Channel

RAVENTÓS CODORNÍU's activity may bring to light new ethical conflicts and dilemmas, and application of the provisions of this Code may not be easy in this respect. Therefore, in such case, any queries should be addressed to the Ethics Committee for their resolution, through the different information channels detailed under the company's Internal Communication Policy.

With the aim of protecting the Group's corporate integrity, its management and its employees shall undertake to communicate any act which is noticed within the organization, and which contravenes this Code or the applicable legislation, even if said act relates to an area other than their usual scope of activities. The communication will be made by addressing a report to the Ethics Committee, which will keep due confidentiality, and will request the participation and cooperation of everyone who may be useful for the best assessment of the acts being examined.

Every person in the Group shall act in a proactive and participative manner, in line with this commitment to the community, in particular with regards to social action. Activities related to sponsorship, patronage or any other activity concerning social action, promoted by every person in the Group, shall be carried out in accordance with the internal existing rules in a transparent manner, without seeking personal benefit or promotion and not affecting the impartiality of public officials.

Anonymity of persons making use of said mechanisms will be fully protected. However, with the aim of preventing fraudulent use of this ethics channel and complying with the applicable legislation, all reports must be identified and will include a detailed statement of the facts that have taken place.

5.3 Disciplinary Sanctions

RAVENTÓS CODORNÍU will take the legal or disciplinary measures it deems adequate in accordance with the applicable legislation in order to prevent breach of this Code of Ethics, and will ensure that improper action is not taken against those who report infringements of this Code.

The corresponding legal or disciplinary sanction will be imposed on those who breach this Code, but also on those who, by action or omission, approve behaviours which contravene it, or who are aware of said infringements and do not attempt to take pertinent action forthwith.

