



Blendhub

Code of Ethics and Conduct

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DOCUMENT DETAILS			
Version	Date	Reason for change	Approved by
1.0	October 2015	Creation of the Handbook on Corporate Conduct with Stakeholder.	Board of Directors
2.0	January 2018	Updating of conduct between employees with other employees, with Blendhub, with the media, with public entities.	Board of Directors
3.0	December 2021	Updated. Substantial modification of the content and new name: Code of Ethics and Conduct.	Board of Directors Security and Compliance Committee

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1. Introduction

1.1 Our history.

BLENDAHUB is a benchmark for innovation and technology in the agri-food sector.

Its origin is in the **Premium Ingredients** brand, created in 1997 by Henrik Stamm Kristensen, a Dane with extensive experience in the agri-food sector, who decided to establish himself in Spain. Today, the company combines the transparency and trust of Denmark with the dynamic and agile character of Latin America.

Its interest and persistence in offering food producers a complete service, beyond the formulation and blending of powdered raw materials, has evolved into a technology and food-as-a-service platform that helps people and companies from ideation to launching new food products faster, addressing new markets and competing in agile innovation without the need for investment and infrastructure, through a global network of hubs.

BLENDAHUB is leading this challenge, which questions the status quo of the agri-food value chain and allows access to new markets quickly, with lower costs, and offers a general service on how to design, optimize and supply food powder blends.

To this end, it positions itself as a facilitator so that companies in the sector can internationalize by producing locally and generating new business opportunities.

1.2 Words from the Founder.

Dear Colleagues and Partners:

At BLENDHUB we act ethically and responsibly not just because it's the right thing to do, but because we don't know any other way.

Since its origins, BLENDHUB leads a business model with a clear focus on sustainability, a commitment that is very present in everything we do.

We are dedicated to food, a basic human need, so we cannot ignore the fact that there are millions of people in the world who do not have access to essential nutrition, who go hungry or are malnourished.

Our company has evolved into a multi-localized service platform, focused on technology and digitalization to create an impact on society through our stakeholders. We aspire to change the rules of the game towards a more efficient and sustainable global production, capable of producing more cheaply, with a lower environmental impact and favoring food access to more people in more places.

The United Nations Sustainable Development Goals, especially 2 (Zero Hunger), 12 (Sustainable Consumption and Production) and 17 (Partnerships for the Goals) define and inspire our business model. But we want to go further in our social and sustainability commitment, which is why we are strengthening our management through an ESG strategy, with new and firm objectives in the Environment, Social and Corporate Governance areas.

Protecting the environment is at the heart of our business. The location of production, closer to raw materials and end consumers, prevents raw materials and end products from having to travel long distances, which means fewer emissions caused by transportation and a smaller carbon footprint.

Localization is also the basis of a replicable and efficient production model. At BLENDHUB we were visionary in developing a flexible and resilient business model through our platform, creating more sustainable supply chains thanks to a replicable circular model that can be implemented anywhere in the world.

On the other hand, the core of our activity, the transformation of food powder, is one of the pillars of this circular model, as we contribute to reducing food waste,

extending the life cycle of products and, ultimately, promoting access to basic nutrition for the population.

In this regard, we have launched different solidarity initiatives over the years: in 2007 we created two products with a high nutritional index to be distributed in schools managed by FUNDASE in El Alto, Bolivia; later, in 2018, together with the NGO Feed A Billion, we helped provide food to more than 400 girls in the region of Yuwa, in India; and recently we have started, also with this NGO, the NouriShe project to address food insecurity and provide basic nutrients to girls in disadvantaged communities and countries.

Above all, we care about people, their development and well-being. We believe that our most important value as a company is precisely the people who make it up. Our teams are diverse, committed, and supportive; they must also have integrity, responsibility and respect.

The health and safety of our employees and partners is therefore one of our top priorities. We have strict safety and risk prevention protocols in place at all our hubs. In addition, we promote the exchange of information and cooperation between employees, customers, and suppliers to continuously improve our supplies, products and services, always prioritizing quality, food safety, the safety of our employees and occupational health. Any company or person who wants to work with BLENDHUB must identify with these objectives and comply with our safety protocols and high-quality standards.

In short, BLENDHUB is an ambitious, committed, rigorous, honest and non-conformist company that promotes maximum respect for human rights, equal opportunities and internal equity.

These values that make up our identity must be consistently reflected in the behavior of all those who are part of BLENDHUB, both within the company and in our relationships with our customers, partners and other stakeholders. BLENDHUB's credibility and reputation depend on the commitment of all our employees and collaborators to our values and to the code of conduct we present here.

Only in this way will we be able to contribute to creating value both inside the company, fostering a collaborative, respectful and dynamic work environment, and outside, relating in an ethical, responsible and transparent manner with our

stakeholders. This will allow us to strengthen relationships with our current customers and partners in the long term, and attract new ones, always focused on achieving our business objectives in a sustainable way (ESG).

After years of successes and mistakes, of active listening and self-criticism, we have reached where we are today, aware of what we want to do and how to achieve it, with responsibility and honesty.

Best regards,

Henrik S. Kristensen

Founder

1.3 Our Mission, Vision, Purpose and Values.

Our Mission Statement

BLENDAHUB offers access to a global platform of services, technology and knowledge to optimize the production and supply of powdered food blends.

Our Vision

We want to lead a change in the value chain of the agri-food sector, allowing access to basic foodstuffs to be fairer and safer, reaching more people and more places.

Our Purpose

Feed the world's population, leaving hunger behind.

Our Values

We understand our values in a very practical way: they are the tools that will allow us to manage and achieve our vision. They must be present in everything we do and guide the relationships we have with all our stakeholders.

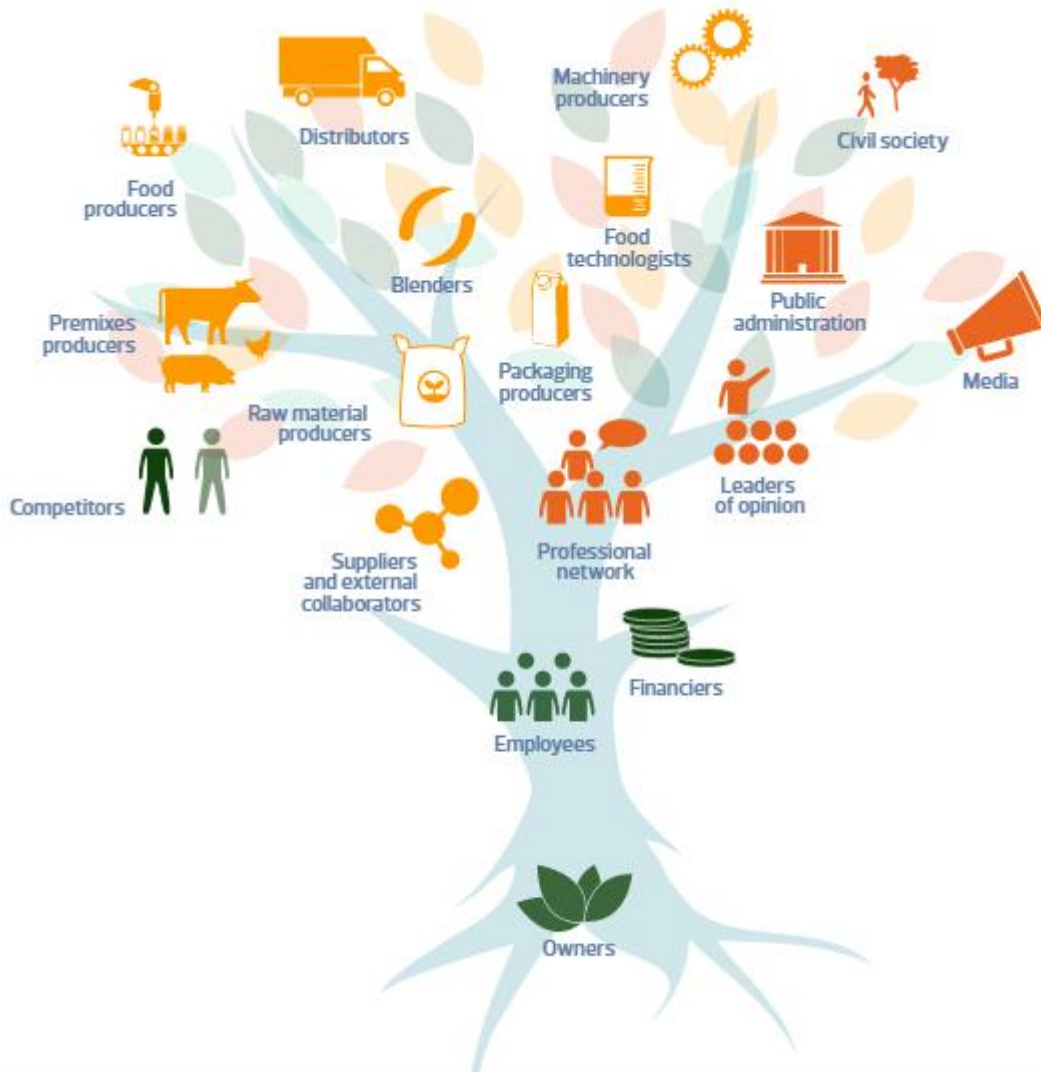
Our values are:



1.4 Our stakeholders.

In this Code, you will find guidelines that will help you understand how we understand our relationships with all our stakeholders. Employees are the main users and beneficiaries of this Code, as we are responsible for representing the company to customers, suppliers, and any other interlocutor.

It is very important that all of us who work at BLENDHUB can transmit the same way of behaving, and that this way of behaving is a true reflection of our identity. Our way of behaving, aligned with the values that make up our identity, translates into our culture, and that is what distinguishes us from others.



2. Aim and purpose

This Code of Ethics and Conduct aims to establish the values that should guide behavior in BLENDHUB, establishing guidelines to be shared, accepted, and respected by all employees. The Code has the mission of helping to understand how to convert BLENDHUB's values into real and true behaviors, which will result in the improvement of our identity and image.

This Code aims to guide the relationship between BLENDHUB employees and their relationship with the rest of its stakeholders, translating into expected behaviors the Mission, Vision, Purpose and Values of BLENDHUB.

The Code of Ethics and Conduct is a fundamental element of our internal control policy to ensure that we have the appropriate mechanisms to support employees in fulfilling their obligations, protecting their rights, and developing their activities on behalf of BLENDHUB. It contains the ethical values, commitments and good practices that must be applied in the management of the business. We must ensure that our activity is always carried out with the utmost integrity.

We are all responsible for complying with these guidelines. The Code applies to all BLENDHUB employees, regardless of their function, location, or hierarchical level. In addition, all suppliers, partners and collaborating companies must also work according to the standards and behaviors detailed in the Code of Ethics and Conduct when conducting business on our behalf.

3. Scope of application

3.1 This Code of Ethics and Conduct applies to all professionals associated with any company of Blendhub Group, regardless of its location or name.

For these purposes, they are considered "Professionals":

- i) Members of the administrative bodies.
- ii) Managers, Executives and Employees
- iii) Members of Blendhub's professional network.
- iv) Trainees and interns.

All of them regardless of the legal form that determines their employment or service relationship, their hierarchical level, their geographical or functional location and the company in the Group for which they provide their services.

Those BLENDHUB *professionals* who manage, or lead teams of people must also ensure that the *Professionals* directly under their responsibility know, understand, and comply with this *Code of Ethics and Conduct* and serve as an example.

3.2 "BLENDHUB" or "Blendhub Group" means Blendhub S.L., all companies directly or indirectly controlled by it, as well as all Hubs and their respective trading companies, located in any country or region.

3.3 In those companies and entities in which BLENDHUB does not have majority ownership and / or control, but is responsible for its management, the people who represent BLENDHUB will promote the application of the mission, vision, purpose, values, principles, and standards of behavior outlined in this Code.

4. Security and Compliance Committee

Blendhub's Security and Compliance Committee is the highest body responsible for ensuring Regulatory Compliance in BLENDHUB.

This committee is responsible for approving the bases, control instruments and mechanisms necessary for efficient coordination that allows setting priorities in Security and Compliance and are obliged to be a reference and be directly involved in promoting all behaviors that reflect a culture of Security and Compliance, with the aim that BLENDHUB reaches the commitment of such cultures. In addition, the Security and Compliance Committee has the highest responsibility for monitoring and controlling criminal threats that may affect BLENDHUB in its activity, for which it can create, approve, and implement all kinds of measures, including creating internal regulations.

Its functions include monitoring the Code of Ethics and Conduct and promoting, disseminating, and updating it.

5. Basic Principles of Action

The Basic Principles of Action should determine how and what are the ethical behaviors in all activities and tasks we perform in connection with BLENDHUB. Following these principles will ensure that we always act in a professional and integrated manner and make it easier for us to make decisions.

Among all the principles that must guide our behavior and way of acting, the **Sustainability Principle** must always be present and guide the rest of the principles. This means that we must ensure the continuity of our purpose, always aligned with our ecosystem. It is about balancing economy, society and environment in all our actions.

5.1 Principle of Social Commitment

At BLENDHUB we seek the general welfare above the individual, we have a deep social commitment that translates into absolute respect for human and labor rights.

BLENDHUB expresses its link and commitment to any national or international legislation related to Human and Labor Rights, as well as the guidelines, principles and obligations established by the Universal Declaration of Human Rights (UDHR), the International Labor Organization (ILO) and the United Nations Global Compact (UN Global Compact).

BLENDHUB expresses its firm commitment to individual freedoms, democracy, freedom of speech, as well as its commitment to collaborate for the development of the communities in which it has a presence.

- We must promote, respect, and protect human rights, ensuring that we do not contribute, either directly or indirectly, to the violation of human rights.
- BLENDHUB will establish the necessary means to ensure compliance with the provisions of the International Labour Organization (ILO), paying special attention to those related to child labor and discrimination. BLENDHUB will not admit any practice, internal or by any other company that collaborates with

BLENDHUB, contrary to these provisions or any other principle established by the ILO.

- BLENDHUB declares its absolute rejection of forced or compulsory labor.
- BLENDHUB is committed to respecting freedom of association and collective bargaining.
- BLENDHUB is committed to promoting equal opportunities in terms of access to employment.
- BLENDHUB will only work with suppliers who do not undermine the working conditions of their employees.
- We must collaborate with our stakeholders to encourage social commitment from all of them and help eradicate any type of Human Rights violation.
- We must not tolerate child labor, regardless of the country in which BLENDHUB operates.
- We must not make or consent to any kind of discrimination against people, regardless of their activity or occupation in BLENDHUB, based on grounds relating to personal, physical, or psychological conditions, ideology or political situation, religion, race, ethnicity, sex, gender, sexual orientation, marital status, social origin or nationality.

5.1.1 Occupational Health and Safety Principle

One of the main objectives of BLENDHUB is to achieve the highest levels of health and safety for its workers and third parties who may be in our facilities, as well as perform activities inside or outside of these on behalf of the organization. Providing professionals with the necessary means to maintain a healthy and safe working environment is paramount to BLENDHUB, helping to protect health and prevent any injury (physical or mental).

- We will promote the adoption of the best and most advanced practices in health and safety, as well as the absolute respect of the current regulations on health and safety at work, always with the aim of constant improvement.
- We will rigorously observe all health, safety, and hygiene measures at work, avoiding putting people's health and physical integrity at risk.
- We must understand the hazards of our activities and we will put in place appropriate control measures.
- Appropriate use shall be made of the necessary safety and security measures.
- We will establish systems that anticipate, detect, and respond to potential risks.
- We must keep ourselves informed and trained about the risks inherent in our work, as well as the means and measures to be adopted to prevent them.
- If we detect any risk to our own safety or the safety of others, we must notify BLENDHUB immediately.
- It is absolutely forbidden to work under the influence of alcohol or drugs or any legal drug that may alter our cognitive abilities.
- In BLENDHUB we are aware of the importance of an adequate balance between professional and personal life, so we will promote conciliation measures.
- We will promote the adoption of effective and real health and safety practices among our suppliers, customers, and any other collaborating companies.

5.2 Principle of Good Governance

This principle is divided, in turn, into the Principle of Compliance with the Law, the Principle of Integrity and Professionalism, and the Principle of Quality and Food Safety:

5.2.1 Principle of Legal Compliance

- In all our professional relationships we must behave honestly, fairly and always respect the law.
- BLENDHUB professionals are committed to act under the laws in force in the place where they carry out their activity.
- All commitments and obligations assumed by BLENDHUB in its contractual relations with third parties shall be fully respected.
- The traditions, customs and good practices of the countries in which BLENDHUB carries out its activity will be respected.
- The management of BLENDHUB undertakes to comply with the laws and other legal regulations that apply to its areas of activity.
- BLENDHUB managers must ensure that the professionals who report to them receive the necessary information and training to enable them to comply with the legal obligations applicable to their position and function.
- We guarantee that we will only maintain relationships and carry out activities with companies and individuals who act honestly and in compliance with the law.
- We must ensure the validity and terms of written legally binding contracts to cover all relationships with customers, suppliers and other third parties.

- We must ensure that all our suppliers respect and share our ethical standards and are aware of the contents of this Code of Ethics and Conduct.
- In no event will we initiate or continue to conduct business with any third party based on our knowledge that they are knowingly or recklessly engaged in unlawful activities.

5.2.2 Principle of Integrity and Professionalism

- We must act honestly, with loyalty, objectively, responsibly, responsibly, diligently, efficiently, in good faith and always in the best interests of BLENDHUB.
- BLENDHUB professionals must perform their professional activity with integrity in all their actions, avoiding conduct that may undermine the reputation of BLENDHUB or adversely affect the interests or image of the Company and its members, even when such conduct would not be contracted to any rule.
- We must act professionally, that is, with responsibility, diligence, and efficiency. Always developing our activity with the highest possible quality and excellence, trying to improve day by day.

5.2.3 Principle of Quality and Food Safety

- We must monitor and control, within our scope of action and responsibility, that BLENDHUB products are of a certain quality. In addition, we must report any deviations from the required quality level as soon as we become aware of them.
- We must guarantee the quality and safety of our products and services. This implies that all BLENDHUB food products are produced, processed,

distributed, and marketed ensuring the sanitary quality and safety of the products.

- We must ensure that customers are satisfied with our products, services, and food requirements.
- All members of the organization will be involved in the development and continuous improvement of the BLENDHUB Management System.
- We will provide the organization with the appropriate mechanisms to establish and achieve the objectives of Food Quality and Safety.
- We must ensure compliance with all legal and regulatory requirements that affect our business.
- BLENDHUB will promote a "Food Safety Culture" by raising awareness and improving worker behavior.
- We must offer our customers and suppliers traceability and safety, extrinsic and intrinsic, from the entry of raw materials into our facilities to the exit of finished products.
- BLENDHUB's Management Commitment to Quality and Food Safety is extensive to all people who are part of the organization, each one in the degree of responsibility that affects him/her according to his/her tasks and the function or position he/she performs in BLENDHUB.

5.3 Principle of Commitment to the Environment

In BLENDHUB we have a real commitment to the protection of the environment, so we apply this commitment to all the activities that we develop.

- We must make the demands of our economic activity compatible with maximum respect for the environment, always minimizing negative environmental impacts.
- We must comply with applicable environmental laws and regulations, as well as other requirements to which BLENDHUB subscribes.
- BLENDHUB will sensitize and involve all its employees in the need to be respectful with the environment in the development of their activities.
- We must make rational use of natural resources, raw materials, and energy to achieve the highest level of eco-efficiency.
- We are committed to identifying new technologies that bring more efficiency to BLENDHUB's relationship with the environment.
- The commitment to continuous improvement and environmental protection of BLENDHUB's management is extended to all people who are part of the organization, in the degree of responsibility that affects each one according to their tasks and the function or position they perform in BLENDHUB.
- We will raise awareness and involve our suppliers in compliance with current environmental regulations.

6. Conduct of the ownership

The ownership drive, inspire, and lead the way BLENDHUB conducts itself, but also undertake commitments to leadership and setting an example, such as:

- 🍃 We are ready to do our duty and fulfil our commitments.
- 🍃 We will not say yes to everything. We will be self-critical and seek improvement.
- 🍃 We are prepared to listen to all opinions.
- 🍃 We will seek transparency and honesty in all our communications. We will not hide from reality.
- 🍃 We will acknowledge our mistakes.
- 🍃 We will maintain leadership to the end.
- 🍃 We will be highly conscious of the effect of our example on others.

7. Conduct with customers

Relationships with our customers are a fundamental part of our work and their needs are our priority. Therefore, we must take care of our conduct in all interactions with them, committing ourselves to offer a high standard of quality and excellence in our products. We must try not only to meet our customers' expectations but to exceed them.

- We will always produce our products ethically and responsibly.
- We must ensure the safety of our customers.
- We must attend to the needs of our clients acting with responsibility, respect, and professionalism.
- All relationships with our clients must be based on commitment, trust, effort, and integrity.
- Professionals may not receive any kind of remuneration from BLENDHUB clients nor, in general, accept any kind of external remuneration for services derived from the professional's own activity within BLENDHUB.
- During relations with clients, the rules of transparency, information and protection must be applied and respected, as well as the rights recognized for clients by any legislation.
- We must protect the information and data that customers entrust to us.
- We will respect diversity and equality of any kind, be respectful in our treatment and offer services that meet their needs and avoid discrimination.
- We will communicate and market our products and services honestly and ethically, avoiding misleading messages and advertising.
- We will avoid competing with those who are our collaborators or clients.

- We will make strict control of the production process in any place.
- We will ensure traceability.
- We will ensure fluid, open and transparent communication, before, during and after the relationship.
- We will manage, if necessary, the closure of the relationship in an honest way.
- We will meet our commercial commitments, in time, form and content.
- All communications, including advertising, campaigns, promotions, or sponsorships, shall be governed by the principles of ethics and truthfulness.
- We will make accessible channels available to our clients so that they can send their claims, complaints, complaints, suggestions, or requests for information.

8. Conduct with suppliers

Relations with our suppliers must be based, in any case, on mutual trust based on a professional and ethical way of acting, both internally and externally.

- Professionals may not receive any kind of remuneration from BLENDHUB suppliers nor, in general, accept any kind of external remuneration for services derived from the professional's own activity within BLENDHUB.
- Supplier selection processes shall be carried out with impartiality, objectivity, transparency and in an equitable manner. Quality and cost criteria must be applied in these processes, always avoiding any type of conflict of interest or favoritism.
- We will base supplier selection criteria solely on quality, price and service.
- We will always study several offers and alternatives to ensure the integrity of our decisions.
- We will not offer prices to third parties without the approval of the supplier.
- The prices and information submitted by suppliers in a selection process will be treated confidentially and will not be disclosed to third parties, except with the consent of the interested parties or by legal requirement, or in compliance with judicial or administrative decisions.
- The information provided to BLENDHUB suppliers will be truthful and will never be intended to mislead.
- We will not accept from our suppliers any type of economic consideration, gift, or invitation that by its value may exceed the symbolic and mere courtesy.
- We must work with our suppliers to promote the adoption of the principles and standards of conduct contained in this Code of Ethics and Conduct.

- We will meet our commercial commitments, in time, form and content.
- We will seek suppliers whose values are aligned with our own, who respect fundamental rights at work and ensure the dignity of their workers, with special attention to the prohibition of child labor, exploitation and forced labor.
- We will make accessible channels available to our suppliers so that they can send their claims, complaints, complaints, suggestions, or requests for information.
- All BLENDHUB suppliers, regardless of the product supplied or the service provided, must accept this Code of Ethics and Conduct and undertake to comply with its principles and standards of conduct as a basis for our business relationship. In this sense, they may be subject to the verifications that BLENDHUB considers appropriate at any time.

9. Conduct between Peers

The people who are part of BLENDHUB have diverse skills, knowledge, experiences, cultures, and opinions. At BLENDHUB we work to integrate into a work environment that allows for optimal professional and human development. We not only respect these differences between people, but we encourage and guide them to achieve a common goal.

9.1 Respect between people

- We will not tolerate discrimination of any kind based on color, race, sexual orientation, marital status, family responsibilities, age, religion, gender, disability, hierarchy or otherwise.
- We must work together to ensure that our workplace is respectful, fair, peaceful, and intolerant of any kind of discrimination or harassment.
- All relationships between people at BLENDHUB shall be based on respect for the dignity of individuals, trust, mutual respect, and professionalism. Likewise, relations between BLENDHUB employees and those of partner companies shall be based on the above criteria, professional respect, and cooperation.
- We will be respectful with our collaborators, avoiding any kind of abuse of power in the relationship, treatment, or language.
- We will avoid favored treatment based on any type of preference or personal interest.
- Abuse of authority and any type of harassment, whether physical, psychological, or moral, mobbing, as well as any other conduct that may generate an intimidating, offensive, insulting or hostile work environment for people is expressly prohibited.
- We will refer to the corporate arguments and/or our superiors in case of doubt regarding the messages we use in our daily dealings on behalf of BLENDHUB.

9.2 Culture of constant improvement

- We must learn from our mistakes and improve day by day.
- We will foster an atmosphere of freedom in which the opinions of others are considered, even if they are different from ours so that we can improve and move forward together.
- We will learn from each other's ways of acting, working, and making decisions.
- We must not set professional limits for ourselves.
- We will take reasonable risks for the sake of BLENDHUB.
- We must carry out our activities thinking about the future and the personal and professional growth of our colleagues, BLENDHUB and ourselves.
- We must not limit the professional and personal growth of our employees.

9.3 Responsibilities of managers

At BLENDHUB we believe that the company's executives and managers must be a benchmark of its principles and values. We understand that people in management positions are the leadership model of what we look for in our employees. Everyone at BLENDHUB must be responsible and behave honestly, but this responsibility is proportional to the position held in the organization. Therefore, managers must be aware of the effect that their behavior can have on their employees and set an example for them.

- The pursuit of excellence is part of our corporate DNA, our goal is success, professionally and personally, and we will strive, as managers, all our efforts to achieve it and meet the expectations of the company's ownership, its employees, partners, suppliers, and customers.

- We must help to find ethical solutions to the dilemmas raised by the collaborators.
- We must promote a culture and environment of integrity and compliance.
- We must base professional relationships on respect, fairness, support and mutual trust.
- It is the responsibility of BLENDHUB's leaders to stimulate and motivate their teams, and they are also the most responsible for the fulfillment of the internal rules of performance by their collaborators.
- We should not unjustifiably criticize BLENDHUB.
- We will check that all our employees have completed the mandatory training on this Code and have understood and internalized this training.
- We must provide support for any doubts or concerns of its employees concerning this Code, avoiding delaying, or postponing the moment to address them. If you do not know the answer, you should seek support from the Chairman's Office or the Advisory Board. Never give instructions that are contrary to the Law, the contents of this Code or other internal regulations.
- The manager must be an example for the team and his or her way of reacting to conflicts and complicated situations must be exemplary. All this implies a great responsibility.

9.4 Selection, recruitment, and promotion

The selection, hiring and promotion of Professionals will be based on merit, aptitudes, capacity, and the correct performance of their functions, maintaining an open attitude towards diversity and identifying those people most in line with the profile and needs of the post to be covered.

- We will observe in the processes of selection, internal promotion, training and remuneration, the parameters of competence, value and professional merit, and the effective practice of our values.
- Any selection or promotion process, whether internal or external, will consider the professional qualifications and skills of the candidates for the job.
- Existing local or national policies aimed at promoting diversity and inclusion in the workplace will be applied.
- Decisions will always be based on objective criteria.
- Authorities or public employees who have or have recently had a relevant relationship with matters that directly affect the interests of BLENDHUB shall not be hired. The Security and Compliance Committee must be notified of those cases in which direct relatives of the authorities or public employees referred to in the previous paragraph participate in selection processes.
- The condition of direct relative (spouse or person with an analogous affective relationship, father, mother, son/daughter, brother/sister, grandfather/grandmother, grandson/granddaughter, uncle/uncle, nephew/niece, and in-laws of equivalent degree) will not replace the absence of the requirements demanded to the rest of the candidates.
- The Security and Compliance Committee must be notified in advance in those cases in which direct relatives of the person or people in charge of selection who are going to participate in the hiring process or filling vacancies.

10. Employees behavior with BLENDHUB

In BLENDHUB we ensure compliance with legal obligations, as well as integrity and diligent behavior, avoiding conduct that may damage the assets, reputation, or image of BLENDHUB. Pursuing and achieving our professional goals is a fundamental part of our work, but always ensuring compliance with internal rules and policies.

10.1 Transparency and record-keeping

- All information must be recorded accurately and objectively, always complying with the respective responsibilities and legal requirements.
- Any BLENDHUB transaction must be clearly and accurately reflected in BLENDHUB's records, paying special attention to the accounts that must be correctly reflected in the records, as well as the totality of the operations carried out and the expenses incurred.
- We will refrain from any practice that contravenes the commitment to reflect transactions clearly and accurately in BLENDHUB's records.
- We will take special care regarding the reliability of the information entered BLENDHUB's computer systems.
- It is necessary to record all transactions, movements of goods or funds, hiring and employment data following the legal provisions applicable in each area of BLENDHUB, with special respect to the principle of a true and fair view and always with the utmost diligence.
- We must ensure that all financial reporting and analysis for which we are responsible is reported honestly and accurately.
- Cash transactions need to be properly recorded and documented.
- We must not modify records without authorization to do so. In any case, it is strictly forbidden to falsify records, with or without authorization.

- We should seek to identify any potential misrepresentations of accounts, data or records, as well as any incidences of potential fraud or deception, and raise any concerns about the accuracy of financial reporting.
- We must not provide information, either verbally or in writing, about our operations that would enable a customer or supplier to make inaccurate or misleading statements.
- Cooperation with auditors, whether internal or external and with competent bodies requiring information.
- We must send, as soon as possible, to the competent bodies and entities all the information available and required in relation to the operations carried out. It is strictly forbidden to falsify or conceal information under any circumstances.

10.2 Use of assets and resources

BLENDHUB makes available to its employees the assets and resources necessary to carry out their professional activity. These resources are made available to us for business and professional purposes only.

- We must ensure that assets and resources are used appropriately and for the right purposes.
- We will take care of BLENDHUB's resources and assets.
- Misappropriation of resources and assets, as well as their inappropriate use, is prohibited.
- We must protect and preserve BLENDHUB resources from damage, deterioration, loss, theft or misuse.

- We will immediately report the loss or theft of any BLENDHUB resource.
- We must pay particular attention to internal policies, procedures, guidelines or any other internal regulations or instructions relating to information security and data protection.
- We must make appropriate use of computer systems, avoiding, among others, the installation of unauthorized programs, access to protected information for which we are not authorized, any activity that hinders the performance of equipment or networks, or any activity that is illegal, unethical or that may have negative effects on BLENDHUB.
- We must not install or introduce external devices or equipment into BLENDHUB's computer systems without prior authorization.
- Under no circumstances will we disable the security measures of BLENDHUB's computer systems.
- We should not share our credentials or personal passwords with others.
- BLENDHUB may establish controls on the use of corporate email, internet, or computer equipment to protect the integrity of BLENDHUB and other employees, always ensuring the privacy and dignity of workers.
- Corporate e-mail may not be used to send pornographic material, propaganda, discriminatory information, chain letters or any other information or material that is immoral or contrary to this Code.
- Personal use of any BLENDHUB computer system must be reasonable, in no case shall there be any expectation of privacy in the use of corporate computer systems.
- We will not use BLENDHUB payment methods (such as credit cards) for personal purposes.

- BLENDHUB resources and assets are the Property of BLENDHUB, so we cannot appropriate or give away any BLENDHUB materials, resources, or assets.

10.3 Corporate image and reputation

For BLENDHUB, both the image we project to the outside world and the concept they have of us are fundamental. We put all our efforts into doing things well and we carry out all our activities based on a series of ethical principles and commitments that are essential, which is why we want them to know what we are like from the outside. Together we make BLENDHUB what it is, day by day. For all this, our image, corporate reputation, and social trust are some of the most valuable assets we have.

- We must take the greatest possible care in all our professional activities to preserve the image and reputation of BLENDHUB.
- We will pay special attention to the protection of BLENDHUB's image and reputation when making public interventions.
- We want and must be a reference of trust in the sector and in the countries where we develop our activities.
- We will monitor the respect for the image and reputation of BLENDHUB by customers, suppliers, and any other collaborating company.
- We will exercise our citizenship rights and obligations responsibly in the communities where we operate.
- We will not speak poorly of BLENDHUB or our partners without good reason, especially in public. Any criticism should be aimed at creating solutions and not problems. We will encourage constructive criticism, not unfounded rumors without objective evidence.

- When a BLENDHUB Professional intervenes in public events in the name and/or on behalf of BLENDHUB, he/she must inform BLENDHUB in advance.

10.4 Confidentiality and data protection

The information and data, especially personal data, that is collected, stored, kept, managed, or known about employees, customers, suppliers or any other person or company must be treated appropriately, always maintaining the utmost confidentiality, privacy, and respect.

- All BLENDHUB employees must treat with the utmost diligence the information and personal data to which they have access because of their professional activity. They must apply the necessary measures and act under the Regulation (EU) 2016/679 of the European Parliament and of the Council, of April 27th, 2016, on the protection of natural persons concerning the processing of personal data and the free movement of such data, and with its adaptation to the Spanish legal system through Organic Law 3/2018, of December 5th, on the Protection of Personal Data and Guarantees Digital Rights (LOPDGDD) and any other regulations in force applicable to BLENDHUB.
- Both BLENDHUB and its employees undertake to maintain the confidentiality and reserve of all information obtained because of their activity or position and may not use the information obtained for their own benefit or that of third parties, or to the detriment of the public interest.
- We will only request and use information and data that is necessary for the effective performance of BLENDHUB's activities.
- We must make use of all security measures to store, classify and treat information, whether it is electronic or physical.

- Likewise, any stakeholder may exercise their rights of access, rectification, deletion, opposition, limitation or portability, or they have any questions about how we treat their data, or any other issue relating to the matter, they can contact by communicating via letter addressed to the address at C / Cardenal Belluga, par. 24-23, Pol. Ind. Oeste, 30169 San Ginés, Murcia (Spain), with the reference "Personal Data", or by email to privacy@blendhub.com.

10.5 Dealing with conflicts of interest

A "conflict of interest" exists when a person's private interests interfere, directly or indirectly, with the interests of BLENDHUB. By way of example, the following situations may give rise to a conflict of interest:

- Being involved, personally or as a family member, in any transaction or economic operation in which BLENDHUB is a party.
- Negotiate or formalize contracts on behalf of BLENDHUB with natural or legal persons linked to the professional or linked to persons who have a relationship with him, in which he occupies a managerial position, is a shareholder or administrator.
- Being a significant shareholder, administrator, director, etc. of customers, suppliers or direct or indirect competitors of BLENDHUB.

Ultimately, any professional decision must be based on the best interests of BLENDHUB, so that it is not influenced by personal or family relationships or any other particular interest of BLENDHUB professionals.

- Professional relationships with family members shall only be employed or established when the decision is based on objective and professional criteria.
- Under no circumstances will relationships with clients or suppliers be established without independence and professional objectivity.
- No relationships shall be established, or attitudes expressed that may involve an abuse of power to the detriment or benefit of third parties.

- We will not use our status at BLENDHUB for personal gain or benefit people who are connected.
- Personal relationships between employees must be reported to the company to avoid conflicts of interest, especially when there is a hierarchical dependence between them. Therefore, when there is, has been or arises a personal relationship between employees, they must communicate it to the email employees@blendhub.com. The company will treat this information as strictly confidential.
- Any doubts regarding conflicts of interest should be brought to the attention of the Security and Compliance Committee so that it can evaluate the decision.

10.6 Market behavior

At BLENDHUB we are deeply committed to free competition, as well as to compliance with all related national and regional regulations.

- We will avoid carrying out any action that may involve abuse or unlawful limitation of free competition.
- We will collect and use only lawful competitive information.
- We must protect our competitive information from disclosure to competitors.
- In no event will we directly or indirectly fix or attempt to agree, directly or indirectly, on prices or any other commercial terms of negotiation with competitors.
- Employees of competing companies shall not be hired for obtaining confidential or commercially sensitive information.

- We will only obtain legitimate information and only by appropriate and lawful methods.
- We will not copy or use, without the permission of the owners, patented or registered products. Nor will we copy or plagiarize any inventions or designs of others.
- We will not make misleading advertising about our activity and services.

10.7 Gifts and invitations

We understand "Item of Value" to mean any item of tangible or intangible value, broadly defined, in any form, including but not limited to: cash, cash equivalents (such as gift cards and product discounts), loans, gifts, entertainment, invitations, goods, services, jobs for family members, travel, lodging, entertainment, meals, expense reimbursement, favors, business or employment opportunities, fulfillment of a request to deliver something of value to a third party, contributions to charitable or other non-profit organizations, and promotional sponsorships.

- In no event shall we offer, promise, pay, give or authorize the delivery of any Valuables directly or indirectly (through a third party) to:
 - any public official/employee,
 - any natural or legal person (public or private) to improperly influence a decision of a public official/employee, to obtain or retain business or any other advantage. This prohibition applies regardless of whether the payment is to facilitate, accelerate or expedite procedures.
- We will not offer, promise, pay, give, authorize the delivery to third parties or accept Objects of Value of such significance that they may unlawfully condition the conduct of the recipient of such Object of Value.
- Board members, directors, or employees of BLENDHUB shall not benefit, in private purchases made from business partners or suppliers, from discounts

or advantageous conditions that exceed the general conditions that apply generally to employees of BLENDHUB.

- In no event will we offer, promise, pay, give, or authorize the delivery of any Valuables to any third party, knowing that, with a high probability, the third party will, in turn, offer, promise, or provide any advantage prohibited in this section.
- We must not use our own or third-party funds to circumvent the above objectives.
- Any gift received as a result of our activity in BLENDHUB, the value of which exceeds 100 euros, must be reported in writing, as soon as it is received, to our superior and notified through the BLENDHUB Ethics Line.

11. Conduct with society

At BLENDHUB we want to contribute to improving society, public institutions and people's lives through our work and our actions. We believe that we can bring progress to the societies in which we are present and help their sustainable development.

11.1 Prevention of money laundering

It is essential to prevent and avoid money laundering, any capital from criminal or illicit activities must be rejected and brought to the attention of the authorities. Therefore, it is necessary to pay special attention to the regulations relating to the prevention of money laundering in force in each place where BLENDHUB has a presence.

- We must comply with the duties of information and collaboration imposed by the regulations related to money laundering in each territory in which we carry out our activity.
- We must pay special attention to those cases in which there are indications of a lack of integrity of the persons or entities with whom we do business.
- No payment shall be made or received in any unlawful or improper manner.
- In any case, we must be especially careful and pay close attention in the following cases:
 - Unusual cash payments due to their nature or amount.
 - Payments by check to bearer.
 - Payments made in currencies other than those previously agreed.
 - Payments made in a currency other than the legal tender in the country in which the transaction is made.
 - Higher volume payments than usual.
 - Payments made to and/or by third parties not mentioned in the corresponding contracts.

- Payments made to accounts other than those customary in dealings with a particular company, entity, or person.
 - Extraordinary payments that are not foreseen in the corresponding contracts.
 - Payments made to companies, entities, persons, or accounts opened in tax havens.
 - Payments made to entities where it is not possible to identify the partner, owner, or beneficial owner.
 - Any transaction whose circumstances suggest that inappropriate financial transactions may be taking place.
- We must conduct a timely and thorough due diligence and verification process on third parties with whom we do business.
 - Any kind of suspicion about possible illegal activities of any supplier or customer will be reported immediately through the BLENDHUB Ethics Line.

11.2 Counterfeiting of means of payment

- Any activity involving counterfeiting or fraudulent use of means of payment used by customers, suppliers or any other third party, including credit and debit cards, is prohibited.
- We must pay special attention to those cases in which it is considered that there may be signs of forgery, copying, alteration or improper reproduction of credit or debit cards or traveler's checks. It is essential to be cautious to prevent BLENDHUB members from being involved in any type of fraud, considering the facilities provided by current technologies to carry out this type of illicit activities.
- The integrity of the content of the data corresponding to the means of payment must be respected and protected. It is strictly forbidden to store or distribute data, whether they are included in the receipt of sales transactions, credit or debit cards. Only authorized persons may keep this type of data.

- Any suspicion of counterfeit means of payment or suspicious activities related to means of payment should be reported through the BLENDHUB Ethics Line.

11.3 Anti-Corruption and Anti-Bribery

In BLENDHUB illegal or unethical practices to obtain benefits are not accepted, we believe that fighting corruption is a matter of all and, therefore, we put all possible means to ensure that the legal channels are always respected.

- We must strictly comply with the anti-bribery and anti-corruption regulations in force in the places where we do business.
- Under no circumstances should we, directly or indirectly, offer, give, request or accept any kind of advantage or unjustified benefit that is intended, immediately or indirectly, to obtain a benefit, present or future, for BLENDHUB, for ourselves or a third party.
- We will not resort to illegal or unethical practices to influence the will of anyone outside of BLENDHUB to obtain any benefit for BLENDHUB or ourselves.
- We may not make, offer, or receive, directly or indirectly, any payment in cash, in-kind or any other benefit which, due to its value, characteristics or circumstances, may reasonably influence the development of commercial, administrative or professional relations.
- Non-contractual or unlawful payments to any person or entity, whether public or private, with the intent to obtain or retain business or other benefits or advantages, are expressly prohibited.
- We will refrain from making facilitation or expediting payments, whatever the amount, in exchange for securing or expediting the course of a procedure or action before any judicial body, official body or public administration in any territory in the world.

- We may not solicit or accept gifts or inducements, directly or indirectly, which, due to their value, could be considered as anything other than a mere gift. Under no circumstances may gifts be solicited or accepted when the purpose of such gifts is to influence transactions or there is the possibility of creating conflicts of interest.
- Any gift received as a result of our activity in BLENDHUB, the value of which exceeds 100 euros, must be reported in writing, as soon as it is received, to our superior and notified through the BLENDHUB Ethics Line.
- In any case, any doubts, or suspicions we may have about practices related to corruption or money laundering must be reported through the Ethics Line.

11.4 Political neutrality

At BLENDHUB we respect, without positioning ourselves, the political and ideological pluralism of the people and places in which we develop our activity.

- All relations with authorities, governments, public institutions, or political parties shall be based on firm compliance with the law and political neutrality.
- The exercise of freedom of speech, of political thought and any participation in public life is accepted by BLENDHUB, if it does not affect the proper performance of the professional activity, is carried out in non-working hours and outside the premises of BLENDHUB.
- In no case, the participation as citizens in political or ideological activities will be carried out in representation of BLENDHUB.
- We will not associate BLENDHUB with any political position or thought.
- We will not make financial donations to political parties.

12. Conduct with other stakeholders

12.1 Media

- We will prepare our material precisely and simply, without exaggeration or manipulation.
- We will respond promptly and honestly to requests for information. We will protect the company's image and reputation, its strategy, and its tangible and intangible assets from the general public.
- We will avoid exposing personal positions or approaches that could be taken as corporate.
- We will not make statements on matters that we do not know or are not our responsibility, directing the consultation to the appropriate persons responsible within the company.
- We will provide sufficient and accessible channels for media relations.
- We will not advertise or communicate features or specifications that our products and services cannot meet.
- We will seek maximum neutrality and impartiality in the information we provide to the media.
- We all must understand and comply with our Social Media Policy to use social media in a way that does not harm the interests of the company.

12.2 BLENDHUB Professional Network

- We will manage our relationship based on bilateral engagement.
- We will always remember that a member of our professional network is an ambassador of our brand, our project, and our vision, and how important it is to take care of the relationship with them.
- We will work towards the balance and sustainability of the relationship.
- We will rigorously observe our commitments.
- We will make it a point to listen and understand your needs and expectations.
- We will give priority to working with those who share our ambitions and our business vision.
- We will offer and seek in our collaboration's mutual growth, added value creation and respectful relationship.
- We will avoid being complicit in bad practices or business policies that go against the commitments, values, and principles of the company.

12.2 Financers

- We will be as transparent as possible with information. We will establish risk control systems.
- We will offer projections based on real cases. We will rigorously comply with the payments and conditions agreed. We will seek the best management and corporate governance system.
- We will ensure the reliability and accuracy of our accounting and financial records.

- We will provide our investors with sufficient, truthful, punctual and clear information, attending to them in a personalized manner.

13. Application of the Code

13.1 Our responsibility

As members of BLENDHUB we are obliged to know and apply the rules and guidelines of this Code in our daily conduct, promote its application throughout the organization, helping to create a culture of compliance, avoid and correct any behavior that contravenes it and transfer to our superiors, the Security and Compliance Committee or the Ethics Line of BLENDHUB (complaints channel) any conduct of which we are aware and that we believe contrary to the Code of Ethics and Conduct.

Both the Basic Action Principles and the rules of conduct with customers, suppliers, between peers, employees with BLENDHUB, with society and with other stakeholders, are guidelines for behavior and ethical values that must be accepted, internalized, and respected by all those to whom they apply.

BLENDHUB will establish mechanisms to ensure respect for the guidelines contained in this Code, disapproving with irregular conduct and when complaints or allegations have been processed always treating them with confidentiality, and creating the appropriate channels for this purpose.

We will also provide training and make available to employees the necessary tools for the dissemination, understanding and practical application of this Code, and we will include it in the training for all new employees.

13.2 Ethics Line

The BLENDHUB Ethics Line is an essential part of the BLENDHUB Compliance System, as one of the processes established to ensure the effective application of the regulations and guidelines of this Code. This channel is also a means to help you report any non-compliance that you observe or that is reported to you by your employees, customers, suppliers, or colleagues. Communications through this channel include, but are not limited to, reporting suspected illegal or professionally unethical conduct.

The external manager of the Ethics Line Platform and the Security and Compliance Committee will process the reports received diligently and promptly, promoting their

verification, and promoting the measures for their resolution, in accordance with the management procedures of the Ethics Line. The information will be analyzed objectively, impartially, and confidentially. The whistle-blower will be kept confidential. The information will only be made known to those areas whose collaboration is necessary for the verification actions, avoiding damaging the result of the investigation or the good name of the persons concerned. In any case, anonymous reports are permitted.

The result of the verification actions will be communicated to the areas that have to apply the corresponding mitigation or correction measures, as well as to the reported party and the complainant, when appropriate.

Those who report facts or actions through the Ethics Line in good faith will not, under any circumstances, be subject to retaliation or suffer any other adverse consequences because of such reporting.

Any doubts or queries about the operation or use of the Ethics Line can be resolved by accessing the platform (via App or web) and reviewing the documents and user guides included therein, or by reviewing the Protocol for the Operation and Management of the Ethics Line and the User Guide (included as an annex to the same document).

If this is not enough to resolve your doubts, you can make your queries by writing to ethicsline@blendhub.com. In any case, this email **is not the way to make communications/complaints**, only to solve questions related to the use of the Ethics Line.

There are two ways to access the BLENDHUB Ethics Line:

- APP: Type "Blendhub Ethics Line" in the search engine of [Google Play](#) (for Android) or the [App Store](#) (for iOS- iPhone). Then download the App.
- WEB: By accessing the following link <https://blendhub.shogunmonitor.com/>.

The Ethics Line is not an impediment or obstacle that restricts or conditions the reporting of facts to the competent authorities.

13.3 Review Mechanism

To be effective, this Code will be reviewed every two years. The Security and Compliance Committee will gather information related to complaints and

consultations and will prepare a report to be submitted to the Advisory Board, proposing the appropriate revisions to the text for its better use and understanding by employees.

In addition, periodically, after the annual report and analysis of consultations and non-compliance, improvement plans can be drawn up to correct priority or reiterated situations.

We can all send our suggestions and proposals for improvement to ethicsline@blendhub.com. The Security and Compliance Committee, in its analysis of the Code and its operation, undertakes to listen to and analyze all the suggestions and doubts collected.

13.4 Consequences of non-compliance with the Code

If a person affected by this Code breaches any of the precepts, it will be the Security and Compliance Committee that will determine this and, subsequently, will entrust the Human Resources Area with the corresponding application of disciplinary measures following the internal disciplinary system, the provisions of the applicable collective bargaining agreement and the applicable labor legislation in force.

Failure to comply with this Code of Ethics and Conduct may give rise to employment sanctions, without prejudice to any possible administrative or criminal sanctions that may also be applicable.

14. Approval and entry into force

The Board of Directors and the Security and Compliance Committee of Blendhub S.L. approve, on December 10, 2021, the present version of the "Code of Ethics and Conduct", which Will come into force on December 13, 2021.