

# Code of Ethics

The Code of Ethics of Multiceras establishes the ethical expectations that the company has towards its employees in terms of their actions that must be legal, responsible and complying with the highest standards. This Code emanates from our **Social Responsibility Policy**:

“Multiceras operates through a sustainable business model, based on the creation of shared values with its stakeholders, seeking permanence in the market through legal compliance, respect, and care for the environment and the welfare of society.”

This document is shared with our employees and we reinforce its compliance. Any questions or complaints about breaches of the Code of Ethics, please send an email to: [cuentanos@multiceras.com](mailto:cuentanos@multiceras.com).

## A. Code of Ethics Principles

- A-1** Multiceras complies with all the local legal requirements and the ones of the countries in which it conducts business.
- A-2** No employee may benefit from their position or relationship with Multiceras, either directly or indirectly, in order to obtain an economic benefit for themselves or for third parties, nor to perform acts or participate in acts that have an adverse effect to the interests of Multiceras.
- A-3** No individual or legal entity that has a direct or indirect relationship with a Multiceras employee may unduly benefit from Multiceras through such employee or as a consequence of the position or relationship of said employee in the company.
- A-4** Multiceras absolutely respects the private life of employees and expects them to avoid situations that could lead to a conflict between their personal interests and those of the company.
- A-5** Working hours, whether within the premises or in home-office, must be respected. During that time the employee will not be able to carry out activities that are not related to their work responsibilities.
- A-6** Employees must be responsible for the assets granted by the company, and must make responsible use of them, without abusing or making personal use of them. This applies to cars, cell phones and computers.
- A-7** Both national and international laws provide that granting or accepting benefits contrary to the interests of Multiceras or the public interest may constitute a crime.
- A-8** It is the responsibility of the employees to be prudent in their operations and communications that are carried out by electronic means, to avoid being victims of fraud.

**A-9** No employees may use the logo or corporate image of Multiceras for use in personal social networks or personal documents.

**A-10** No employees will offer or accept bribes, nor participate in fraud, corruption or money laundering activities.

## B. Situations of Conflict of Interest and Way of Proceeding

These are the most common situations that may give rise to a conflict between the interests of an employee and those of Multiceras and it is specified in which situations the employee must:

- Refrain from performing a certain activity,
- Notify the activity to their hierarchical superiors of Multiceras, and
- Obtain the approval of their superiors as explained below.

### **B-1 Personal Interests / External Commitments**

- No employee may offer, acquire or retain economic interests in a transaction in which Multiceras is or may be interested.
- No Multiceras employee may provide their services and / or participate in any business and / or activity that directly or indirectly competes and / or interferes with Multiceras.

### **B-2 The following situations require notification and approval in accordance with point B-6 of this Code:**

- If the employee works or provides a service to any third party, whether that third party is a private individual, a legal entity of a private nature or of a public, national or foreign nature.
- If the employee is also a public official or works as an advisor to any public body or entity with regulatory powers over Multiceras.

- If the employee owns more than 5% of the shares of a company that is a supplier, customer or competitor of Multiceras.
- If the employee is a member of a board of directors, scientific advisory committee or similar body of a company or external entity.

### **B-3 The following situations require notification in accordance with point B-6 of this Code:**

- If the employee is an advisor, administrator, manager or consultant of a charity, non-profit or civic association that has relations with Multiceras.
- If a family member of the employee is the owner, co-owner or employee of a supplier, customer or competitor of Multiceras.
- If a family member of the employee is an official or advisor of a body or public entity that has regulatory powers over Multiceras.
- If a family member of the employee owns more than 5% of the shares of a supplier, customer or competitor of Multiceras.

#### **B-4 Bribery and / or Extortion**

When employees do not consider themselves capable of fulfilling their responsibilities in an objective manner, due to bribes, extortion and / or pressure from third parties who use their authority or influence, they must report it immediately to their immediate boss, the Administration and Finance Manager and / or the COO in terms of point B-6 of this Code.

#### **B-5 Family Hiring**

- For hiring an employee relative in non-unionized personnel, a Temporary Contracts Committee will be formed to review the specific case. Said Committee will be formed by the Management, the Human Capital Manager and the Manager of the process where the position is intended to be filled.
- In Multiceras, family members can be hired in unionized personnel in the following cases:
  - If the employee does not participate in the decision to hire the family member.
  - If the employee is not going to have a supervision, subordination or control relationship with his / her family member.
  - Relationship requires notification and authorization, if the hiring of a relative creates a real or potential conflict of interest, or the mere appearance of it.

#### **B-6 Notification and Approval**

- The employee must notify their immediate boss of the possible conflict of interests and, when required, the latter must give their approval after internal discussion with the COO and the Administration and Finance Manager.
- Notifications, approvals and denials must be documented in writing, and both the employee and their immediate boss and / or the Administration and Finance Manager, and / or the Management, as the case may be, must keep a copy of the document.
- If the employee considers that the requested authorization has been unfairly denied, they may contact the Administration and Finance Manager and / or the Management, to review their case.
- The notification and, where appropriate, the approval of a certain situation or activity must always be carried out beforehand. If a notified or approved conflict is subsequently subject to any major change, the notification and approval process must be repeated.
- Every employee must notify all real or potential conflicts of interest at the time of hiring and / or before beginning to perform their duties and / or as soon as such conflicts arise.

## C. Commissions, Fees, Gifts and Services

- C-1** An employee or a family member of an employee will never request or receive a compensation, commission or any other advantage from a real or potential supplier, competitor or customer of Multiceras.
- C-2** Apart from usual gifts of symbolic value (maximum USD 100) granted on occasions of a festive or religious nature, an employee will never accept gifts from suppliers, customers or competitors, real or potential of Multiceras. In case of questions, the employee must notify and request authorization.
- C-3** Moderate hospitality is an accepted business practice. However, the person who receives it should never be in a position that will influence their decision-making ability by accepting it. If there is any question, it must be notified.
- C-4** Offering gifts and services to customers or suppliers must be made following the guidelines of the COO, the Commercial Manager or the Administration and Finance Manager.

## D. Papers, Publications, Studies (outside Multiceras)

- D-1** Any conference, presentation or publication outside Multiceras by an employee directed to an external public, on any subject that relates to Multiceras or its business, requires prior notification and approval of the CEO.
- D-2** Employees who are carrying out undergraduate or postgraduate studies, either with or without company assistance, must request authorization from their immediate boss or the CEO, if they wish to use company information for their work, presentations or research, whether material about the company or informational material purchased by the company.

## E. Intellectual and Industrial Property Rights

- E-1** The patents, inventions, improvements, innovations and developments generated by Multiceras employees in the exercise of their functions for said company either directly or indirectly are and will remain at all times as property of the company.

## F. Prohibition of the Use of Assets and Privileged and Confidential Information of Multiceras

- F-1** Employees are prohibited from using the assets of Multiceras for personal matters or for the benefit of third parties.
- F-2** The disclosure to third parties of confidential and / or privileged information of Multiceras, such as formulations, specifications, customers, suppliers, prices, etc., is prohibited.

## G. Infringements and Ethics Committee

- G-1** In case of detecting any violation of this Code of Ethics, employees have the obligation to report it. In Multiceras we have the following reporting mechanisms: talk to the direct boss, talk to Human Capital personnel, file a complaint at one of the suggestion boxes that are in the facility, or to send an email to the account: [cuentanos@multiceras.com](mailto:cuentanos@multiceras.com).
- G-2** At Multiceras it is considered that any violation of this Code of Ethics constitutes a serious breach of the obligations of an employee and will adopt strict disciplinary measures that in some cases may lead to the termination of the employee's contract and commercial or service relationships without responsibility for Multiceras.
- G-3** In case of any violation of the personnel to the Code of Ethics, a Temporary Ethics Committee will be created, which will be attended by the CEO, the COO, the Human Resources Manager and the Administration and Finance Manager. The Ethics Committee will resolve the company's actions and remediation actions if they exist.