Professional Code of Conduct

Angulas Aguinaga Group

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Scope of Applicatio

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This Code of Professional Conduct (the "Code of Conduct" or the "Code") is binding on all members of the Angulas Aguinaga Group, without exception, (hereinafter the "Group") composed of the companies described in Annex I (corporate chart).

All of us have an obligation to know and comply with these standards of conduct. In no jurisdiction does ignorance of the law exempt from compliance.

The Group will also encourage its business partners (suppliers, customers, contractors and collaborating companies) to act in accordance with this Code of Conduct and apply ethical programmes that are consistent with its standards. The Group will take appropriate action if it is certain that they have not complied with their policies or contractual obligations.

Purpose 2

The objective of the Code of Conduct is to provide a deontological guide and principles of action to all actors, regardless of their position, of all the companies that make up the Group, determining the values and commitments that must govern their activity within it.

Likewise, this edition of the Code has been prepared with the aim of meeting the demands demanded by both stakeholders and society in general, in order to continue to be worthy recipients of the commitment and trust placed in it.

Providing an effective response to these requirements is one of the keys to our reputation in the market. Every member of the Group can affect this reputation through the way they carry out their activity and the relationships they establish in their daily work.

This document will be available on the intranet and on the corporate website.

Principles 3

Based on the Group's ethical values, the following principles are to be observed:

Conduct with integrity, honesty and responsibility, complying with the rules of the Code of Conduct in the development of your activity, without seeking your own benefit.

Cooperation between people, departments and companies with the aim of offering consumers safe products with a very high sensory quality.

Respect for diversity and an inclusive attitude, recognising and respecting diversity as a factor that enriches us so that our professionals feel safe, involved and part of the Group, without fear of prejudices that only favour isolation.

Healthy habits, promoting our health at work and that of the people around us, improving our work environment and encouraging personal development.

Build and convey a positive image of the Group, being aware of the importance of communicating and transferring to third parties our strengths, potential and aspects that make us attractive.

Code of Conduct Development

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4.1 ▶Acting in accordance with ethics and legality

The Group publicly declares its absolute rejection of any type of illicit and/or criminal practice and expressly states that such practices are totally prohibited within the Group, without except or limitation. We therefore, undertake to develop internal regulations and procedures that contribute to compliance with applicable legislation.

- **All people who are part of the Group must:**

  Perform their role in the Group in strict compliance with applicable legislation, avoiding any practice that is not ethically acceptable under strict criteria of honesty and moral integrity.

  Assume, comply with and respect all the Group's policies, procedures and regulations in their respective fields of activity.

  Act clearly and transparently, ensuring that no action can be interpreted as a deception.

The Code of Conduct sets out a set of values, standards and behavioural guidelines applicable to all Group activities. In the event of a conflict between the values, standards and behavioural patterns set out in this Code and the applicable law, the law shall prevail over this Code.

4.2 ▶ Respect for people and society

a People

- **a.1_ A working environment free of harassment and discrimination:**

  The Group is committed to maintaining a working environment free from any form of sexual harassment or harassment based on sex or of any other nature, whether it is harassment by one worker to another, or by a worker to customer or supplier or vice versa, and is committed to ensuring that all forms of harassment are not the same people are treated equally and with dignity. Accordingly, any practice that discriminates based on race, colour, sex, age, religion, ethnic or geographical origin, disability or any other unlawful cause shall not be tolerated.

- **a.2_ Respect for Human Rights:**

  In addition to complying with the applicable law in all the territories in which it operates, the Group is committed to respect internationally recognized human rights, which include the rights set forth in the International Bill of Human Rights and the principles relating to rights established in the Declaration of the International Labour Organization.

- **a.3_ Work-life balance:**

  The Group respects people's personal and family lives and will promote work-life balance policies that facilitate the best balance between them and the Group´s work responsibilities.

- **a.4_ Respect for equal opportunities and diversity:**

  A basic principle for the Group is respect for all people and commitment to the principles of equal treatment and opportunities in each and every one of the areas of the company, encouraging and offering the same opportunities in access to work and professional promotion, promoting a corporate culture based on merit. No discriminatory attitude is tolerated.

b Relationships with third parties

The Group always works on its relationships with third parties in a manner consistent with our reputation as an honest and trustworthy business partner. Therefore, all professional relationships must be based on trust and mutual respect.

In accordance with this principle, actions and decisions shall be carried out in accordance with procedural requirements, standards and objective criteria, always acting impartially and with integrity, avoiding the adoption of unjustified or arbitrary decisions that violate equal opportunities. All this, with the objectives of achieving the highest quality standards, excellence in the provision of service and the long-term development of relationships based on trust and mutual respect.

c Society

- **c.1_ Donations and projects with a social mission:**

  In its commitment to the progress and well-being of the communities with which it has relations, the Group actively contributes to their development through donations and projects with social and cultural content. All donations must be authorised and recorded in the Group´s accounting records, and donations or financial contributions of any kind to organizations engaged in or in any way connected with unlawful activities are strictly prohibited.

- **c.2_ Respect for the environment:**

  Respect for and protection of the environment are fundamental values to which the Group adheres, having to comply at all times with the environmental legislation applicable in each of the countries in which it operates, and is committed to conducting its activities in a way that minimizes negative environmental impacts.

  As a result of the above, all people within the Group must respect the environment, making rational use of natural resources, and putting all control mechanisms at their disposal to minimise the environmental impact derived from the different processes of the Group's activity.

- **c.3_Quality and Food Safety:**
  The Group undertakes to produce products that comply with current European and national legislation regarding Food Safety.

  The Group has defined the quality of its products through technical sheets and guarantees that the products produced comply with the provisions established herein.

- **c.4_ Fight against smuggling:**

  The Group is committed to respecting current legislation and regulations on the import and export of products, promoting good practices among all people.

d Sector

The Group is committed to strict compliance with antitrust and competition laws. Likewise, the Group undertakes to achieve its business objectives by ethical, legitimate and legally irreproachable means, and to apply a fair and equitable competition regime, always complying with the legal regulations that apply to it.

None of the companies in the Group will participate in conversations, agreements, agreements, projects or alliances, with current or potential competitors, regarding prices, commercial conditions, offers, market sharing or any other activity that restricts or may restrict free and open competition.

4.3 Health and safety

The Group is firmly committed to complying with the regulations and internal protocols established in terms of health and safety, ensuring the protection of all people who may be affected by the Group's activity.

In this sense, the Group conducts its activities trying to achieve a high level of safety in its processes, facilities and services, paying special attention to the protection not only of the people who are part of the Group, but also of partners, contractors, supplier companies, customers and the local environment. In addition, it adopts the preventive measures established in the current legislation of each country and assumes the commitment that all people who must perform a work service in its facilities and workplaces do so in the best safety and health conditions.

The Group provides all people with the necessary resources and training so that they can perform their duties safely and in a healthy environment. For their part, all the people who carry out their functions in the group's centres are obliged to know and comply with the regulations relating to health and safety at work in order to prevent and minimise occupational risks.

Finally, the manufacture, consumption, purchase, sale, trafficking or possession of substances such as alcoholic beverages, stimulants, narcotic substances or other narcotics is prohibited on the company's premises.

4.4 Relations with the Administration and third parties

a Public Administration

The professional relations established by the Group with any public or official body, authorities or their representatives, both national and international, must be governed by the principle of institutional respect, transparency, integrity, collaboration and ethical compliance.

The Group encourages the maximum collaboration and diligence of all people in as many inspections, requirements or interventions as deemed necessary by the Public Administrations.

The Group expresses its political neutrality and declares that it does not finance, directly or indirectly, either in Spain or abroad, political parties or their representatives or candidates. All people wishing to participate in activities of a political or public nature must do so in an exclusively personal capacity and outside working hours.

As a general rule, facilitation payments to public officials and authorities are prohibited.

b Preventing corruption and fraud

The Group strictly prohibits any behaviour or practice of corruption, bribery or influence peddling in relation to customers, supplier companies, business partners and civil servants or public institutions, national or international, including those relating to money laundering.

Therefore, the people who make up the Group in their relationship with third parties may not offer or accept gifts or hospitality that go beyond the purely symbolic or that could be interpreted as an attempt to unduly influence a commercial, professional or administrative relationship.

This prohibition does not include expenses or care that may be considered habitual or customary in the market, in reasonable amounts taking into account their nature, frequency and amount. In any case, they must be authorized by the hierarchical superior.

Likewise, the direct or indirect delivery of gifts, hospitality or advantages to public representatives with the aim of exerting their influence in favour of the Group is not permitted. It is also strictly forbidden to use a personal relationship with the aim of unduly influencing an authority or civil service. It is not only forbidden to offer, promise or deliver something of value but also to ask for it, accept it or receive it as consideration for the performance or non-performance of any action for the benefit or advantage of any third party.

Any agreement with third parties from which any payment obligation for a Group company arises must be in writing, sufficiently describing the service in question, and have the authorisation of the relevant person in accordance with the systems and procedures of the company.

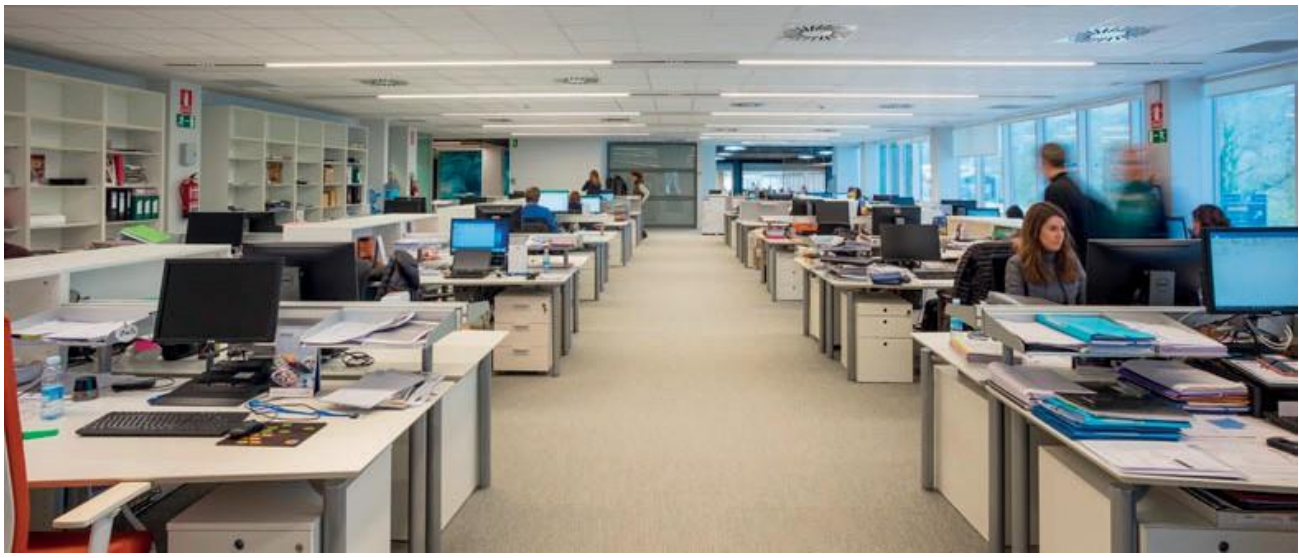
Any payment of the company must be made by cheque or bank transfer, and payments in cash or by bearer cheque without a receipt to prove it are expressly prohibited. The use of these last two payment methods must be as minimal as possible and reduced to non-significant amounts.

Any payment, direct or indirect, of commissions or any other form of remuneration for the purpose of obtaining orders or obtaining any commercial advantage is expressly prohibited. Exceptions to the above are payments to commercial agents or representatives of the Group made as a result of the development of their activity for the Group, always in accordance with the law.

c Gifts and personal benefits

Under no circumstances may monetary or in-kind gifts, loans, individual benefits or actions related to the Group´s activities from natural or legal third parties that could lead a loss of independence and fairness in relations with the different stakeholders be accepted.

The category of gift will be understood as any relational elements advantageous on an individual basis such as non-institutional gifts, commissions or professional promises.



d Conflicts of interest

Professional decisions and actions must be based on the benefit of the Group and must not be motivated by personal considerations or relationships.

Conflicts of interest arise when the personal interests of the people who are part of the Group, directly or indirectly, are contrary to or conflict with the interests of the Group, interfere with the fulfilment of their professional duties and responsibilities, or involve them in a personal capacity in any transaction or economic operation of the Group.

To this end, any person who understands that they are potentially in a situation of conflict of interest due to other activities outside the Group, their family relationships, their personal assets or any other reason, must immediately notify the Human Resources department or the person with the position of Compliance Officer ("CO"), for the purpose of the latter analysing the existence or not of such a conflict and, where appropriate, excluding the person in the case from any intervention in the matter in relation to which there is a conflict of interest.

Any person who is part of the Group who has patrimonial relationships, either directly or through kinship, with suppliers, customers and/or competitors, must inform the Human Resources department or the person with the position of Compliance Officer.

e Suppliers

Relations with the Group's supplier companies are based on mutual conditions of respect and equal opportunities.

For this reason, the selection processes of suppliers, contractors and collaborators of the Group will be carried out with impartiality and objectivity, for which quality, cost and social responsibility criteria are applied, avoiding any conflict of interest or favouritism in their selection, as indicated in the Supplier Code of Conduct of the Group.

The Group will promote the development of audits that may be necessary to identify and correct deficiencies or weaknesses in the internal control systems of suppliers, contractors and collaborators.

f Financiers

The Group undertakes to negotiate the best conditions in accordance with investment needs and market conditions, with the financing and economic resources allocated to the projects being proportional and appropriate to the nature of the project and will strictly comply with the conditions established in the financing agreements.

4.5 Transparency, integrity and confidentiality of information

All the people who make up the Group must act in a clear and transparent manner and ensure the reliability and rigour of financial and non-financial information, both for internal use and that provided to the market, providing truthful, complete, understandable and timely information.

No person in the Group will knowingly provide incorrect, inaccurate or inaccurate information that is likely to mislead the recipient. To this end, a series of specific rules are described below for all people involved in the process of preparing the Group's financial and non-financial information:

- To act honestly and diligently in the process of preparing the information.
- To guarantee that all recorded information derives from transactions and operations actually carried out and that they have been collected at the appropriate time.
- To ensure that information is recorded accurately, faithfully reflecting all operations.

- To record and prepare information in accordance with applicable laws and regulations, and in the case of financial information, under generally accepted accounting principles.

- To comply with the Group's policies and procedures and follow an effective system of internal control.

- To update and maintain all the knowledge that is necessary for the performance of the activities carried out in the process of preparing the information.

- To correct or report for correction any errors that are detected that affect the reliability of the information.

Compliance with the rules described here does not exempt from compliance with the rest of the guidelines contained in the Code of Conduct.

Only authorized people may have contact with analysts and the press. Any information that is given to the media must be approved in advance by an authorized person.

4.6 Tax obligations and use of public funds

The Group ensures compliance with the tax and social security obligations that apply to it in accordance with current legislation (filing tax returns, payment of taxes, registration of taxable transactions, payment of social security contributions, etc.).

As a result, the illegal circumvention of payments or the acquisition of undue profits, to the detriment of the Public Treasury on behalf of the Group, is prohibited, as well as the avoidance of the payment of social security contributions and joint collection concepts, the improper obtaining of refunds of the same or the enjoyment of undue deductions for any reason.

It is expressly forbidden to apply, on behalf of the Group, for subsidies, allowances or aid from the Public Administrations, falsifying data or conditions of any kind for the benefit of the Group. If such action is proposed directly by a civil servant or public authority, it must be rejected and immediately communicated to the hierarchical superior.

The Group must operate within a framework of transparency and truthfulness specifically in the application, application and justification of subsidies, provide in all cases information that is truthful and accurate, and monitor the destination of the subsidy requested. Likewise, it is prohibited to allocate a subsidy or public fund to a purpose other than that for which it was granted.

4.7 ▶ Use of resources and assets

All the people that make up the Group have a responsibility and commitment to protect the Group's assets from damage, loss, theft and improper use.

The assets that the Group makes available to its members will not be used for personal or non-professional use and/or for activities that are not directly related to the interests of the Group.

a Disposition of assets

Group members must ensure the integrity of the Group's assets in the performance of their duties, in order to preserve them.

To this end, they shall protect and care for the assets they have at their disposal or to which they have access in the exercise of their functions and shall use them in a manner appropriate to the purpose for which they have been delivered. In particular, the disposal, transfer, assignment, concealment, etc. of any property owned by the Group that may be carried out in order to avoid compliance with its responsibilities vis-à-vis creditor entities is prohibited.

b Use of electronic means

In particular, without prejudice to other rules and prohibitions contained in the specific instructions for use of each device, the people who are part of the Group must make responsible use of the resources and computer resources made available to them, which complies with security and efficiency criteria, excluding any use, action or computer function that is illegal, or contrary to the rules or instructions of the Group. Its use is professional so there are no expectations of privacy.

Likewise, it is also forbidden to install or use programmes or applications that are illegal to use, that do not have the relevant license to use or that may damage, destroy, alter, disable or impair the systems of the Group or third parties.

When, in the performance of their duties, Group members need to access a third party´s computer system or application, they must comply with the rules of use established for this purpose by that party, and unauthorized access to other people's computer systems is totally prohibited.

4.8 ▶ Information protection

The people that make up the Group are obliged to maintain strict confidentiality in relation to the information obtained as a result of their professional practice, except with the consent of the interested parties and in cases in which they are obliged to do so as a result of a legal obligation or judicial or administrative decision. Under no circumstances may such data be processed for purposes other than those provided for by law or contract.

The collection, storage, use or communication of personal data to third parties must be carried out in accordance with the legal provisions.

The obligation of confidentiality will subsist, even if the people cease to provide services or are linked to the Group.

Regarding personal data, the Group takes special care to ensure the right to privacy, protecting the personal data entrusted to it by its employees, customers, partners, supplier companies, collaborators, contractors, institutions and the public. In this regard, all individuals are obliged to respect and comply with data protection regulations and to actively contribute to ensuring that personal data is not accessible by third parties.

4.9 ▶ Intellectual and industrial property

All people who are part of the Group must respect and preserve their intellectual and industrial property rights, both their own (owned by the Group or whose use has been assigned by any title) and those of third parties. Consequently, it is prohibited to make copies of patents, registered industrial designs and/or distinctive signs whose owner is a third party; as well as reproducing, plagiarizing, distributing or publicly communicating a literary, artistic or scientific work, without the authorisation of the holders of the corresponding intellectual property rights.

Compliance with the Code of Conduct

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The Group's commitment to ethics and integrity includes the duty to report all actions that are inappropriate in the light of the principles set out in this Code of Conduct.

The obligation to report also extends to cases in which there is a well-founded suspicion of bad practices by customers, suppliers or any other person or entity linked to the Group's economic activity.

All people who are part of the Group must ensure compliance with the Code of Conduct, consult any doubts about its interpretation and communicate in good faith and without fear of reprisal, any action contrary to the principles and conduct defined therein.

In addition to the hierarchical channel that they may use, the Group has established a procedure for managing notifications and queries relating to irregularities or breaches of the Code of Conduct in order to promote compliance with the Code of Conduct, as well as with the rules that develop it.

The Group makes it easier for all the people who are part of it and its stakeholders to consult doubts and report irregularities or breaches that lack ethics, integrity or violate the guidelines established in the Code of Conduct, through the following channels:

- Reporting system (Ethics Channel) with access from the intranet and corporate websites.
- Postal mail addressed to Compliance Officer at the following address: Pol. Laskibar, 5. 20271, Irura (Gipuzkoa).

Any notification or query may be made anonymously and must include a description of the enquiry. The processing of notifications and queries corresponds to the person with the position of Compliance Officer or investigating body that he or she determines, and they will be studied and treated confidentially. The data of the person involved will be managed in accordance with the provisions of the applicable data protection laws of the country concerned.

Retaliation against those who have made use, in good faith, of the Ethics Channel to report possible irregularities will not be tolerated. The existence of the Ethics Channel is without prejudice to any other mechanisms that may be considered appropriate to be created to allow the communication of irregularities of potential significance.

Failure to comply with the provisions of this Code of Conduct may lead to the application of corrective and/or disciplinary measures, which correspond in accordance with the regime of faults and sanctions provided for both in the applicable Collective Agreements, as well as in the Workers' Statute and/or in the applicable legislation. Likewise, the Group reserves the right to adopt any sanctioning or legal measures it deems appropriate in the defence of its interests.

The Group will communicate and disseminate the content of this Code of Conduct among its staff. It will also make itself available to its external collaborators.

Accountability and Oversight 6

This Code has been approved by the Board of Directors of the Group, will enter into force on the day of its approval and will remain in force until an update is approved.

The person with the position of Compliance Officer will be responsible for supervising the effectiveness of the commitments assumed in this Code.

CODE OF PROFESSIONAL CONDUCT CEC0001
Revised by: CO
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Approved by:
CdA Date:
17/07/2025
Pages: 34

Annexes 7

7.1 Corporate framework

Location	Company Name
Spain	Vicuña Directorship, S.L.
Spain	Lagumar Seas, S.L.U.
Spain	Angulas Aguinaga, S.A.U.
Spain	Aperitivos Iñaki, S.L.
Italy	Deligusti S.R.L.
Italy	Riunione Industrie Alimentari S.R.L
France	Angulas Aguinaga France S.A.S.

7.2 Document Control

The power to modify this document corresponds exclusively to the following functions or to those others that, for any reason, assume or integrate their responsibilities:

- Drafting and supervision: Compliance Officer.
- Approval and adoption: Board of Directors.

Any modification to this document must generate a new version of it, be communicated to the affected people and be recorded in the following table:

Modification Control			
Edition and version	Date	Parts that vary	Description of the variation
CEC001_PR001_V1	30/11/2022	N/A	Review and adaptation to the Group's needs
CEC001_PR001_V2	17/07/2025		Adaptation to inclusive language, resizing, and alignment with the Group's needs.