Innovation and Research,
Sustainability, Social Commitment
and People



The formula for fair play

CODE OF ETHICS

persán

mibelle PERSÁN

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LETTER FROM THE CHAIR

The ethics that sustain who we are



Two voices, one shared conviction: to grow, innovate and lead without losing our identity, our family legacy and the right way of doing things.

Dear all,

From Seville, the land where Grupo Persán was born more than eighty-five years ago, we have built a history that combines **tradition, family and a vision for the future**. Throughout that history, we have shown that it is possible to grow, innovate and lead internationally without renouncing our identity or the values that have defined us from the very beginning.

My life has been closely bound up with this Organisation and with the business venture that my family has driven forward for generations. I have had the privilege of sharing that responsibility with my husband and partner, **José Moya Sanabria**, with whom I faced some of the most decisive moments for the future of Grupo Persán. His example of dedication, courage and commitment continues to guide our understanding of the Organisation and of service to people.

This **Code of Ethics** sets out our way of doing things. It is the expression of the culture we have built over decades, based on **trust**, **respect**, **responsibility**, **transparency** and the **pride of belonging** to an Organisation that aspires always to act with integrity. It invites us to remain consistent in what we think, what we say and what we do, and to honour the legacy we have received.

Our social commitment is also an essential part of our identity. The **Persán Foundation** – a Spanish social organisation dedicated to promoting employability, training, the inclusion of people in vulnerable situations, and values – reflects the conviction that progress is only real when it is shared. In the same way, our collaboration with the university community shows that we believe in **talent** and **education** as drivers of the future.

Today, Grupo Persán is an international group, with exciting projects and a growing presence in many countries. Yet we remain a **family business from Seville**, proud of its origins and committed to its people. That identity is our greatest strength, and we must preserve it in every decision.

This Code must guide us in everything we do. Each of us is an ambassador for the reputation and legacy of Grupo Persán. Let us keep alive the principles that have brought us this far: **dedication**, **honesty**, **hard work** and the **will to contribute to a better world**.

Let us continue building together a Grupo Persán that is **principled, approachable, ambitious and exemplary**.

Concha Yoldi García
Chair of the Board of Directors
of Grupo Persán

LETTER FROM THE CEO



Dear team,

At Grupo Persán we have learned that leadership is measured not only by results, but by the way in which we achieve them. Our growth, in markets, capabilities and people, only makes sense if it goes hand in hand with integrity, trust and respect.

Trust is built every day, through deeds. It is reinforced by our actions and commitments, by communicating transparently, protecting the quality and safety of our products, rigorously managing the Organisation's information and assets, and avoiding any conflict of interest.

We are an Organisation that listens. At Grupo Persán, **leading** means **setting an example, speaking candidly, acknowledging mistakes and learning quickly**. Good ideas know no hierarchy: they arise wherever there is collaboration, humility and curiosity.

Our ambition goes hand in hand with a firm sense of purpose. We want to lead because we are convinced that we can raise the standards of our sector, innovate responsibly and help to create the world we believe in. For that reason, this Code is a **practical guide that steers us in our day-to-day decisions**: from how we deal with customers and suppliers to how we compete in the market, prevent corruption, respect free competition and safeguard sustainability throughout the value chain.

Your role is essential. **Every decision is an opportunity to strengthen our reputation and demonstrates our respect for the trust that society has placed in us**.

We move forward together. **When we combine excellence, integrity and talent, no goal is beyond our reach**. Let us continue building a Grupo Persán that is approachable, trustworthy and ambitious, where the way in which results are achieved is as important as the results themselves.

Thank you for being part of this project and for making work well done our finest calling card.

Antonio Somé Carrillo
CEO of Grupo Persán

The framework that guides us all

The Code of Ethics is the common reference that helps us to act consistently, make better decisions and protect trust in Grupo Persán.

The Grupo Persán Code of Ethics sets out **our understanding of integrity, responsibility and professional conduct, both inside and outside the Organisation**. It is a clear and practical guide that informs our day-to-day decisions and establishes the common framework that helps us to act with consistency, transparency and respect in any situation.

This Code is **dynamic in nature**, and will therefore be reviewed and updated periodically to ensure that it remains in line with the legislation in force, best practice and the evolution of our Organisation.

Its **purpose** is to ensure that everything we do reflects the values that have accompanied Grupo Persán since its origins: commitment to people, honesty, quality in what we do and the aspiration to make a positive impact on society. It is neither a theoretical document nor a formal requirement; it is a living **tool** designed to help us identify risks, resolve ethical dilemmas and act in accordance with the principles that represent the Organisation.

Grupo Persán guarantees that all persons subject to the Code will be duly **informed** of its existence, its content and its mandatory nature. The Code of Ethics will be **available** on the corporate website and intranet and will be provided to all new joiners.

The Code of Ethics **applies to all persons who form part of Grupo Persán**, irrespective of their role, level of responsibility or the length of their relationship with the Organisation. This includes employees, executives, members of the Board of Directors (the Moya Yoldi family), trainees, temporary staff and volunteers, as well as any person acting in the name or on behalf of the Organisation. **We all share the responsibility to respect and promote these standards of conduct**.

This commitment also **extends** to our business partners, including suppliers, customers and partner entities that deal with our Organisation. We expect them to embrace our ethical values and standards of behaviour, fostering relationships based on trust, transparency and mutual respect.

In short, the Code of Ethics is the **framework that unites us, guides us and binds us to act at all times in accordance with the principles that define the identity of Grupo Persán**. It represents the commitment of us all to preserve our reputation, strengthen our culture and ensure that every decision and every action contributes to an Organisation that is honest, responsible and exemplary.

At Grupo Persán **we manage risks together**. Each person, from their own position, helps to identify opportunities for improvement and to put into practice the measures that enable us to mitigate and prevent corporate risks. This collaboration helps us to protect the Organisation and to maintain the trust of those who rely on us.



In brief

Bear in mind that this Code of Ethics is a practical guide for deciding, acting and resolving doubts with sound judgement.

From your own position, help to identify risks, prevent incidents and strengthen the corporate culture.

Apply this framework in your day-to-day work, regardless of your role, length of service or level of responsibility.

Consult the Code whenever doubts arise about ethics, regulations or professional conduct.

Remember that this commitment also extends to third parties acting with Persán or on behalf of Persán.



MISSION, VISION AND VALUES

What drives us, what we aspire to be

The mission, vision and values that connect Persán's family origins with its international ambition and its way of acting.

/ Mission

At Grupo Persán we work every day to improve the lives of millions of people through home care and personal care products that combine **quality, innovation and sustainability**. Our mission is to manufacture effective, safe and affordable solutions that meet the real needs of households, while upholding our commitment to **industrial excellence**, **social responsibility** and **sustainable development**.

We are an Organisation with **deep family roots in Seville**, and that identity inspires us to act with closeness, respect and a spirit of service towards our customers, employees and communities.

/ Vision

We aspire to consolidate our position as a **world-leading Organisation** in the development and manufacture of home care and personal care products, expanding our international presence responsibly and consistently with our values.

Our recent growth reflects a clear vision: **to be a global model of a family business that grows without losing its essence,** with a firm commitment to innovation, sustainability and talent as drivers of the future.

We want to remain an Organisation that cares as much about what it does as about the way it does it, embedding ethics in every decision and setting the standard in compliance, quality and respect for people.



Behind every product, there is a way of doing things

/ Values

The values of Grupo Persán are the link between our history and our business project. They form the foundation of our culture and must guide the conduct of all those who are part of the Organisation and of those who work with us.

/ 1 Take Responsibility to Deliver Results

Focus on KPIs and facts, act effectively, move fast, and take calculated risks to create impact.

Results Orientation means taking accountability for objectives, executing with excellence and delivering tangible outcomes that create sustainable value.

/ 2 Lead with Clarity and Ownership

Set context, guide conversations, empower teams, and show commitment and motivation in every interaction.

Responsibility means acting with integrity, leading by example and taking ownership of decisions and their impact.

/ 3 Collaborate with Empathy and Ambition

Challenge constructively, show passion, treat your counterpart as a valued customer, and celebrate wins.

Commitment means actively contributing to shared objectives, supporting others and taking responsibility for collective success.



/ 4 Be a Game Changer

Think boldly, envision the next milestone, and turn aspiration into reality.

Passion is the energy that drives us to challenge the status quo, embrace opportunities and transform ideas into reality.

GUIDELINES FOR DECISION-MAKING

Before you act, apply the ethical filter

A simple guide to help you stop, think and check whether a decision is lawful, consistent with Persán's values and mindful of its reputation.

At Grupo Persán we believe that making good decisions is not a matter of luck, but of responsibility, judgement and consistency with our values. Every action, however small it may seem, helps to build the reputation and culture that define us as a family business that is approachable, responsible and ambitious.

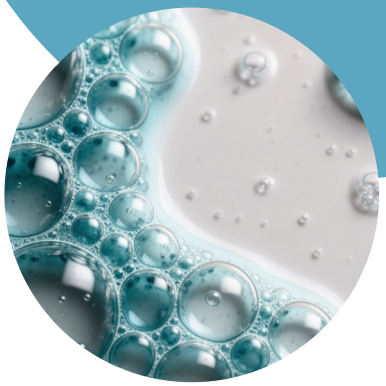
For that reason, before acting, we **invite you to pause briefly and ask yourself a series of key questions**. They are simple, direct questions designed to help you assess what you are about to do.

These **questions** work as a small **"ethical filter"** that we should all apply in our day-to-day work: in meetings, in operational decisions, when in doubt, or when unexpected situations arise.

If, on answering them, you find that your answers are clear and consistent, you are on the right track.
If any of them raises a warning or a doubt, it is important to stop, ask and seek guidance. To do so, you may turn to your line manager, the Compliance Office or use the Ethics Channel.

All members of the Organisation have a responsibility to report any possible breach of this Code of which they become aware, using the **Ethics Channel** for that purpose.

> "If the answer to any of the following questions is "I'm not sure" you should stop and consult first





When in doubt, the first step is to seek clarity.

1

Is it legal?

- Yes, go on to step 2
- No or I'm not sure, you should stop and consult first.

2

Does it align with the values of Grupo Persán and with our Code?

- Yes, go on to step 3
- No or I'm not sure, you should stop and consult first.

3

Does it breach any other Grupo Persán internal policies?

- No, go on to step 4
- Yes or I'm not sure, you should stop and consult first.

4

Would I be comfortable reading about my decision in the press?

- Yes, go ahead.
- No or I'm not sure, you should stop and consult first.

CONDUCT IN THE WORKPLACE

Respect is the foundation of work well done

The principles that help us to coexist, work and interact on the basis of equality, safety, health and respect for the dignity of every person.

At Grupo Persán we believe that the working environment is the foundation of our culture and of our success as an Organisation. We want everyone who is part of the Organisation — in any country, area or level of responsibility — to work in an **environment that is safe, inclusive, respectful and free from discrimination and harassment**. This understanding of work is not only an ethical commitment; it is an essential condition for growing as a family business that is responsible and international in outlook.

Persán undertakes to comply with the legislation in force on workers' rights and social security. All employees must comply with the rules applicable to them in this area wherever they may be, and must report any conduct that infringes workers' rights and may constitute a breach of employment law or of international conventions.

Respect and dignified treatment

Everyone must be treated with **respect, dignity and professionalism**. Grupo Persán does not tolerate behaviour that undermines the integrity of any person, whether verbally, physically, psychologically, digitally or through gestures or attitudes that cause discomfort.

Equality, diversity and inclusion

We stand for a working environment in which every person can contribute their talent free from barriers and prejudice. We therefore actively promote **equal opportunities**, **non-discrimination** and **diversity** in all its forms: cultural, gender, generational, functional and ideological.

We reject any unfavourable treatment based on a person's individual characteristics. Diversity enriches us, enhances our capacity to innovate and enables us to understand our customers and society better.

Prevention of harassment

Grupo Persán promotes and maintains **zero tolerance of harassment***. This includes workplace harassment, sexual harassment and harassment on grounds of gender, culture, religion or ideology, as well as any conduct that causes intimidation, humiliation or a hostile environment.

All members of the Organisation have a responsibility to **act and to report** any suspicious situation or inappropriate behaviour through the channels established for that purpose, such as the **Human Resources Department** or the **Ethics Channel**. All reports received will be analysed and investigated diligently and confidentially, ensuring the protection of those who report.

A clean environment starts with respect

* *For further information, please refer to the local policy on workplace harassment applicable in your country.*





Health, safety and well-being

The health and safety of people are an absolute priority. Our Organisation undertakes to provide a working environment that is safe, healthy and equipped to prevent occupational risks. In line with the Safety, Environmental and Quality Policy, this includes the following:

- Training in risk prevention;
- Proper use of equipment and protective measures;
- Emergency protocols.

Each person is responsible for complying with the rules, using equipment properly and reporting any unsafe condition.

In addition to physical safety, we promote **emotional, social and professional well-being**. This means fostering a climate of trust, collaboration and mutual support, and ensuring that everyone has real opportunities for development and growth within the Organisation.

Freedom of association and collective bargaining

Grupo Persán respects the right to freedom of association and collective bargaining, enabling all members of the Organisation to take part in such forms of **worker representation** as they see fit.

Working hours and rest periods

We recognise and comply with the legislation of each jurisdiction in which we operate concerning **working hours, rest periods and work-life balance**, maintaining a working environment focused on people's well-being.

Respect for human rights

We stand unreservedly for **respect for human rights** and promote a working environment that is safe, dignified and inclusive. We categorically reject **child labour, forced labour and any form of modern slavery**, both within our own operations and throughout our supply chain, and we require the same **non-negotiable commitment** from our partners and suppliers.

BUSINESS INTEGRITY AND RELATIONS WITH THIRD PARTIES

Doing business right is also a requirement

How Persán must act in its dealings with suppliers, customers, public authorities and other third parties, under the criteria of integrity, transparency and fair competition.

At Grupo Persán we maintain a firm commitment to integrity, transparency and regulatory compliance in all our business relationships. We act honestly and responsibly, respecting the law and our internal policies, and we expect the same conduct from those who work with the Organisation.

Prevention of corruption

We are fully committed to our Anti-Corruption Policy, which means that no member of the Organisation may offer, request or accept gifts, favours or advantages that could influence professional decisions. **Facilitation payments** and any form of preferential treatment are strictly prohibited. Corruption, in any of its forms, is absolutely forbidden.

Dealings with the public sector

Relations with public bodies and institutions must be conducted with **full transparency**, in compliance with the law and in accordance with the highest ethical standards.

Conflicts of interest

Using one's professional position to obtain personal benefit or to further private interests is not permitted. Likewise, **involving Grupo Persán in political activities will not be permitted under any circumstances**. In no case may such conduct be justified on the pretext of attracting business or generating profit for the Organisation.

Third-party Due Diligence

Before entering into or maintaining significant business relationships, we apply **External Due Diligence** procedures, basing our relationships with suppliers, customers and other third parties on **integrity, responsibility and transparency**.

Decisions must be made objectively and be documented, in accordance with the Responsible Sourcing Policy, and requiring compliance with the Supplier Code of Conduct, which imposes an obligation to respect human rights, safe working conditions, environmental regulations and the applicable international conventions.

Respect for the free market

Grupo Persán **rejects** any conduct that involves engaging in **unfair competition practices** and undertakes to ensure compliance with the competition laws applicable in **all the markets in which we operate**, including the main international standards in this field.

In brief

Do not offer, request or accept advantages that could influence professional decisions.

Dealing with third parties also requires integrity, transparency and full respect for the law and internal policies.

Avoid any conflict between your personal interests and those of the Organisation, and report it whenever a risk exists.

Exercise due diligence before entering into or maintaining significant business relationships with suppliers, customers or other partners.

Compete fairly: no shortcuts, no unfair practices and no conduct that could compromise Persán's reputation.





Competitively sensitive information must not be obtained by unethical or unlawful means, including practices that may **infringe international rules** on the protection of competition and fair trade.

Prevention of money laundering and responsible tax conduct

Grupo Persán **does not tolerate any activity linked to money laundering** and applies enhanced controls in every country in which it operates.

In our Organisation we meet our **tax obligations** transparently **in all the markets** in which we do business. We ensure that the information provided to the authorities is truthful, complete and consistent with our global economic presence.

Ethical commitment in the supply chain

Our commitment to an ethical environment also extends to our **suppliers, customers and the third parties with whom we deal**.

Business partners must sign our Supplier Code of Conduct and our Responsible Sourcing Policy, unless they have their own Code of Conduct guaranteeing equivalent standards, thereby ensuring a **shared commitment** to the responsible and sustainable practices of Grupo Persán.

In any event, Grupo Persán requires its entire supply chain to respect minimum standards in terms of labour, social, environmental and ethical rights. This includes:

- **Internal review:** the Organisation may carry out reviews or assessments of processes, facilities and practices to satisfy itself that the supply chain is acting in accordance with our values.

- **Corrective action:** where breaches occur, corrective measures will be required. As a last resort, Grupo Persán may suspend or terminate the business relationship.

- **Respect for international conventions:** our business partners are expected to comply with the applicable international conventions on human rights, the environment and responsible practices.



Integrity allows no shortcuts

PROTECTION OF INFORMATION, DATA AND ASSETS

Protecting what makes us strong

Persán's information, data, systems and knowledge are strategic assets that must be used, safeguarded and protected responsibly.

At Grupo Persán we regard our information, our assets and our know-how as essential to ensuring the continuity, competitiveness and reputation of the Organisation. Protecting them is the responsibility of every member of the Organisation, regardless of role or location.

Confidentiality of information

All information generated or handled within our Organisation is a key corporate asset and must therefore be managed in accordance with the highest standards of confidentiality, security and protection. It is processed in accordance with the **Information Security System**, which is aligned with the ISO 27001 standard and the NIS2 Directive.

Industrial and intellectual property

Any innovation, design, technical development or creation produced in the course of work belongs to Grupo Persán as part of its know-how.

Respect for the intellectual and industrial property rights of the Organisation and of third parties (patents, trade marks, software reproduction rights and copyright, among others) is fundamental to preserving our **competitiveness and protecting the results of our innovation**.

Responsible use of systems and resources

Grupo Persán provides the members of the Organisation with the resources they need to carry out their professional duties, and undertakes to provide the means and systems required to protect and safeguard those resources.

Resources must be used responsibly, in accordance with the internal policies on **Information Security**. In addition, each person must **use common sense**, applying any other measure necessary to **protect information and ensure the safe use of digital resources**.

The **processing of personal data** is carried out, in all cases, in accordance with the applicable local legislation and the internal policies in force*, guaranteeing its confidentiality, integrity and availability, and the legitimate use of personal data.

Ethical use of Artificial Intelligence

We promote the ethical, transparent and prudent use of artificial intelligence, ensuring that its applications are based on criteria of **quality, rigour and responsibility**, and that they complement — and **never replace** — professional judgement and informed decision-making within the Organisation.

* *For further information, please refer to the local policy on personal data protection applicable in your country.*



Responsible information management and digital security

Grupo Persán maintains technical and organisational measures to protect information and technology assets against unauthorised access, loss, cyberattacks and other digital risks.

Any incident, case of unauthorised access, loss of information or suspected security breach must be **reported immediately** through the channels identified in the Information Security Policy or, where applicable, to the Cybersecurity team, in order to activate the review, analysis and response mechanisms. In addition, the Ethics Channel may always be used to report such incidents.

Early detection is key to mitigating risks and acting in accordance with our corporate response procedures.





What is valuable is also preserved

In brief

Respect confidentiality, intellectual property and the legitimate use of information and personal data.

Protect Persán's information as a strategic asset, both inside and outside the workplace.

Use data, systems and resources responsibly, prudently and in accordance with internal policies.

Apply professional judgement to the use of digital tools and artificial intelligence as well.

Report immediately any incident, loss, unauthorised access or suspected security breach.

Caring for the environment is also part of the business

At Persán, sustainability is understood as a cross-cutting commitment to the environment, society, quality and the entire value chain.

At Grupo Persán we understand sustainability as a cross-cutting commitment that guides our decisions and the way we work. We seek to generate a **positive impact on society and the planet**, integrating environmental, social and governance criteria into our activities and our relationships with stakeholders.

In keeping with this aspiration, we have specialist areas and teams such as the **Sustainability Office** and the **Green Team**, which are responsible for coordinating, overseeing and promoting the implementation of ESG values and sustainable practice across the Organisation.

Commitment to the environment and society

We act responsibly to protect the environment, promote people's well-being and contribute to sustainable social development. Our **approach** is aligned with:

- Respect for international standards on sustainability;
- The 2030 Agenda and the Sustainable Development Goals;
- The social initiatives of the Persán Foundation aimed at employment integration, education and support for vulnerable groups.

In addition, we make an ethical commitment to the **safety and quality of our products**. Before they are placed on the market, we ensure that they meet safety requirements and are fit for their intended use, as set out in the Safety, Environmental and Quality Policy. For us, **consumer protection is a fundamental ethical principle**.

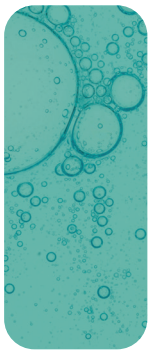
Responsible management of natural capital

In accordance with our Sustainability Policy, reducing our environmental impact is a priority. Wherever in the world we operate, we work to minimise the consumption of resources, optimise production processes, reduce emissions, discharges and waste, protect biodiversity and adopt circular, low-carbon solutions.

As an industrial group with a presence on several continents, we accept the responsibility of rigorously managing **chemical substances**, waste and emissions, acting immediately whenever there is a risk of **environmental impact**.



Caring better also means producing better



Sustainability in the supply chain

Sustainability extends to our entire supply chain.

We apply a **due diligence** approach that enables us to assess, monitor and improve environmental and social performance, and to require our business partners to respect human rights, adopt responsible practices and take corrective action where necessary.

Sustainability does not end at our factories: it continues in every link involved in the creation of our products.

Safety and health of the planet and of people

We are certified to international standards such as ISO 14001, ISO 45001 and ISO 9001 to ensure environmental management that is rigorous, safe and geared towards continuous improvement. We are advancing the energy transition with a clear strategy towards decarbonisation, energy efficiency and the responsible use of natural resources, **adopting measures that protect the health and well-being of both the planet and the people who inhabit it.**

Management of complaints, incidents and product recalls

Complaints and incidents relating to our products are handled **responsibly and rigorously**. In the face of any risk to the consumer or to the environment, we must act with **prevention, transparency and full cooperation** in internal investigations, product recalls or any corrective action that may be required.

This culture of prevention reflects our ethical commitment to safety, sustainability and the trust of those who use our products.



In brief

Treat sustainability as a cross-cutting decision-making criterion, not as an isolated initiative.

Extend this requirement to the supply chain, promoting responsible practices and ESG criteria.

Remember that caring for the environment, for people and for the product also means caring for the future of the business.

Accept that quality, product safety and consumer protection are part of Persán's ethical commitment.

Reduce impacts within your own area of work: resources, waste, emissions, processes and use of materials.

SPEAK UP AND WHISTLEBLOWER PROTECTION

Speaking up in time also protects

The Ethics Channel is the safe and confidential way to seek advice, raise concerns and act on possible breaches without fear of retaliation.

At **Grupo Persán** we foster a culture in which everyone can raise questions, communicate risks and report possible breaches with confidence and without fear of retaliation. Speaking up in time is part of our integrity as an Organisation.

To that end, the Ethics Channel* is the official, secure and confidential means of making **enquiries** when you need guidance and of reporting possible **breaches** of the Code of Ethics, our policies or the law.

It is available to all members of Grupo Persán, as well as to suppliers, customers and other third parties connected with the Organisation. You may use it either by identifying yourself or anonymously.

The Ethics Channel is managed in accordance with:

- The Internal Reporting System Policy;
- The Management, Investigation and Response Procedure (GIR);
- And their **annexes** adapting them to **local legislation**.

This ensures that every report is received, analysed and investigated with **autonomy and independence**, and with full guarantees of confidentiality and data protection.

Our commitment is clear: **there will be no retaliation** against anyone who, in good faith, makes an enquiry or reports a breach. No sanctions, demotions, pressure or unfavourable treatment of any kind will be tolerated as a result of its use. Furthermore, all information will be treated in strict confidence and in accordance with the applicable local legislation.

We expect all members of Grupo Persán, and the third parties with whom we deal, to report any conduct that may breach our policies, the law or our ethical principles.

Reports that are admitted for processing will be investigated diligently and, if a breach is confirmed, **corrective and disciplinary measures** will be applied; in the case of third parties, **corrective action** may be required, or even termination of the **business relationship** where necessary.

The Ethics Channel is an essential tool to strengthen our **culture of integrity and transparency** and to protect people, the customer, the Organisation and our value chain.

If in doubt, **ask.**

If you detect a risk, **report it.**

Speaking up is an act of shared responsibility that strengthens the whole Organisation.

* *To access the Mibelle Ethics Channel, please use the following link*


When something is not clean, it must be said
ThinkBook

CONSEQUENCES OF NON-COMPLIANCE

Integrity demands consequences

Breaching the Code has effects and gives rise to liability; complying with it protects people, the business and the reputation of Grupo Persán.

Complying with the Code of Ethics is both an individual and a collective responsibility. It is binding on all persons who form part of Grupo Persán, as well as on those who work with us as business partners, suppliers and other third parties. Respect for the Code is essential to ensuring a culture based on integrity, trust and responsibility in every country in which we operate.

Any breach will be handled with **proportionality, rigour** and **respect for the applicable legislation**.

Disciplinary regime

Failure to comply with the Code of Ethics or with internal rules may give rise to disciplinary measures. Such measures will be adopted following an objective assessment and in accordance with the principles of **impartiality, proportionality and consistency**, taking into account the seriousness of the facts, intent, the risk created and the prior conduct of the person concerned.

The sanctions applicable to staff will be governed by the internal and external rules that apply locally. Disciplinary action may range from formal warnings to more severe measures, such as **termination of the employment relationship** where necessary and proportionate.

Breaches committed by **suppliers, customers or other third parties** may give rise to **corrective action**, operational restrictions, temporary suspensions or even **termination of the contract**, in accordance with the applicable commercial law and internal rules.

Liability

In addition to the internal consequences, a breach of the Code of Ethics may give rise to **legal liability**, which may be administrative, civil or even criminal, depending on the nature of the infringement and the applicable legislation.

Likewise, the concealment of information, the destruction of evidence or the obstruction of an internal investigation will be regarded as **serious misconduct**. Such conduct will be dealt with particularly severely owing to the risk it poses to the Organisation and to the integrity of the Compliance Management System.

The Code does not replace the law: it complements it and raises the level of ethical standards that we expect of all persons and entities associated with Grupo Persán.

> A culture of integrity and ethics is only possible when every member of Grupo Persán takes on their individual and collective commitment


The right thing
is not optional



The formula for fair play

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