

CODE OF ETHICS AND CONDUCT



BlueSun®

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1. INTRODUCTION

It was on one morning, at the very moment when the sun shook hands with the all-embracing Mediterranean, that nature inspired us. BlueSun. Or, as we say in Spanish, "el sol azul". It's more than just a combination of words. It's about globality and energy. Our very essence. What else could it be?

Our inspiration comes from our people, skills, passion, creativity and harmony.

For inspiration to express itself in all its breadth, it needs robustness and credibility, characteristics that provide correctness in our actions and behaviours.

The precise purpose of the Code of Ethics and Conduct (the "**Code**") is to establish a clear guide for action in different business situations, providing the personnel of the companies that make up the BlueSun Group ("**BlueSun**") with guidelines for ethical and legal behaviour.

Letter from the BlueSun CEO

Welcome to BlueSun.

We are a young but ambitious company, as defined in our Vision. And we are this way because we have the fundamentals to succeed: a committed team and a set of brands and products that meet the needs of our three types of customers (end consumers, manufacturers and distributors).

We are clear about what we want to build. But not all things are acceptable in achieving our Vision. That is why we have defined both our Principles and Values, which will determine the way we act. All of this is contained in this Code, which we hope will serve as a guide from now on. Trust is the basis of the entire relationship; trust between all of us who make up the BlueSun team, and the trust that we as a company wish to generate with our clients and consumers.

Let's build a future we can be proud of.



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2. MISSION, PRINCIPLES AND VALUES

We want to be different in everything we do.

The blue of the sea and the rays of the sun; together, they shine in a special way. That's BlueSun: a sun that gives off a different kind of energy to boost the brands we work with. We want to make them shine with real, tangible, unique results.

BlueSun shines with its own light, always striving for quality and efficiency. Do you want to know what makes us tick? This is what makes us shine:

OUR VISION

- To be the flagship partner in the Home Care product category.
- To be competitive and dynamic in the brand market.
- To be a producer offering maximum reliability for the brands of large companies.
- To become the distributor-brand development specialist.

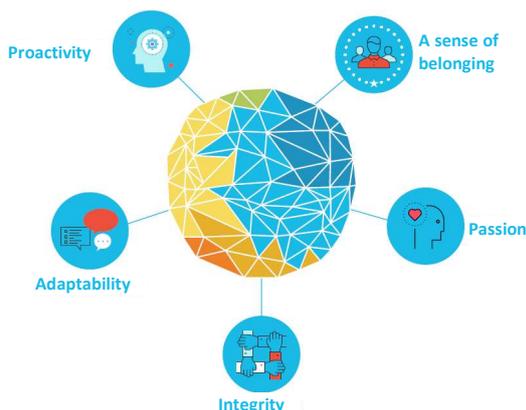
OUR PRINCIPLES

- We comply with current legislation and respect human rights.
- We value and promote diversity.
- We are respectful and honest with all people.
- We innovate and look for new ways of doing things.
- We work to achieve the best relationships.
- We seek professional excellence.



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OUR VALUES



Proactivity

We are always taking the initiative, looking for new solutions to anticipate the future and the needs of our customers. We want to bring real leadership to the industry, so we are constantly improving and evolving.

Passion

We put passion into what we do, and we get involved with enthusiasm, in order to be a profitable and sustainable organisation. We all contribute value to improve ourselves every day, because our goal is to be the best option in the market.

A sense of belonging

All of us who make up the company feel it as a part of ourselves. We work as one team to obtain the best results, and we are very demanding as regards the quality of our work.

Integrity

We establish relationships of trust and professionalism with our team and our clients. Transparency and accountability are the basis for mutual satisfaction.

Adaptability

As a local company with a global and forward-looking vision, we are close to people and understand their needs. We are flexible and want to develop the potential of our co-workers to the fullest. And our proximity to our customers allows us to adapt to the situation of each one of them, so we can always provide customised and effective solutions.

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3. WHY WE HAVE A CODE OF ETHICS AND CONDUCT

BlueSun, in line with the Vision, Principles and Values described above, must act as one team to prosper and ensure that we gain the trust and respect of suppliers, customers and consumers.

To achieve this, beyond strict compliance with current legislation, this Code contains the ethical principles and standards that should guide the development of BlueSun's business activity, as well as the behaviour of its personnel, for whom compliance is mandatory.

The Code serves as a guide for all of us to know and share an ethical and legal way of being and doing, reflecting BlueSun's Principles and Values at all times and in every action.

The Code is BlueSun's highest internal standard, and inspires the internal policies, protocols, procedures and processes that complement it.

The Board of Directors of BlueSun has agreed to appoint a Compliance Officer and a Regulatory Compliance Committee, which are responsible for verifying effective compliance with this Code and the other internal regulations that complement it.

All internal regulations will be reviewed and updated periodically and made available to all BlueSun personnel on the corporate intranet.



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4. WHAT WE EXPECT FROM BLUESUN STAFF AND LEADERS

All BlueSun personnel must contribute to the culture of compliance. By knowing and complying with this Code and our policies, protocols, procedures and internal processes, we can actively engage with the commitment to act ethically and with integrity, taking actions to ensure proper compliance and avoid any possible violations and unlawful conduct.

I. PERSONNEL

We expect BlueSun personnel to act responsibly and correctly at all times, ensuring compliance with applicable laws in any country where we operate, as well as with internal policies, protocols, procedures and processes.

To this end, BlueSun personnel have the following responsibilities:

- To comply with current legislation and respect human rights wherever we carry out our business activities.
- To comply with internal policies, protocols, procedures and processes applicable to your work.
- To ensure that your actions and behaviour are in line with the objectives set and the Vision, Principles and Values.
- To be an example and model of ethical and legal conduct in everything you do or say.
- To always consult with your line manager and/or Compliance Officer before acting, if in doubt.
- To immediately use the Whistleblower Channel to report any situations, practices or actions contrary to current legislation, this Code or other internal BlueSun regulations that complement it.
- To cooperate in investigations related to the referred situations, practices or actions.
- To remember that no one has the authority to ask any employee to breach the provisions of current legislation, this Code or other internal regulations.



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II. LEADERS

In addition, we expect BlueSun's leaders (the Directorate and the Management) to contribute to creating a culture of compliance by encouraging ethical and lawful conduct, personally demonstrating and promoting the Principles and Values, conveying their importance to their staff and setting an example at all times through their behaviour.

They must also ensure that business activity is conducted in a positive work environment, so that the personnel under their charge are aware of their responsibilities and feel comfortable raising their concerns without fear of reprisals.

A good leader should take the following steps to create an infrastructure to prevent, detect and respond to potential non-compliance:

- Ensure that the Code, policies, protocols, procedures and processes designed to address their risk areas are properly communicated and implemented.
- Ensure that the personnel under their charge receive training on the external and internal regulations applicable to their job.
- Promote the Principles and Values at all times.
- Implement measures to control compliance with external and internal regulations applicable to their risk areas and ensure that periodic reviews are carried out.
- Implement any necessary corrective measures promptly.
- Follow the instructions of the Management Committee, the Compliance Officer or the Regulatory Compliance Committee.
- Facilitate reporting of possible non-compliance incidents to the personnel under their charge through the Whistleblower Channel, ensuring that they are adequately protected and do not suffer any type of reprisal.



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5. HOW WE WORK

I. WORKING CONDITIONS

At BlueSun, we treat all our personnel, contractors and partners with dignity and respect, ensuring a respectful and fair working environment.

- **Labour and social security conditions**

BlueSun applies working conditions (e.g. wages and working hours) and social security conditions that respect the rights recognised by legal provisions, the applicable collective bargaining agreement and individual contracts.

- **Diversity and inclusion**

BlueSun selects, hires, develops and retains talented people who, regardless of their personal characteristics and circumstances, can use their skills, knowledge and experience to bring fresh ideas and competitive advantages, as well as the ability to achieve our objectives.

- **Equality and non-discrimination**

As a principle, BlueSun provides equal employment opportunities in a fair and lawful manner and does not discriminate in its employment decisions on the basis of race, colour, gender, age, national origin, religion, sexual orientation, gender identity, marital status, citizenship, disability or any other legally protected factor.

- **Development**

BlueSun promotes the growth and development of staff's knowledge and skills to aid in the success of their careers and the organisation itself.



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- **Prevention of workplace bullying and sexual or gender-based harassment**

BlueSun is committed to a work environment free of harassment of any kind — whether it be workplace bullying or sexual or gender-based — that results in an offensive, intimidating, degrading, humiliating or hostile work environment for any employee.

- **Exclusion of minors from employment and forced labour**

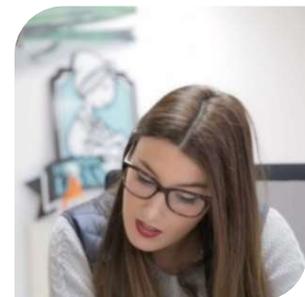
BlueSun scrupulously applies the laws concerning minimum age and minimum conditions of employment, and does not tolerate any unacceptable behaviour or treatment contrary to legal provisions, the applicable collective bargaining agreement or individual contracts in its facilities and business activities.

- **Freedom of association and the right to strike**

BlueSun respects the right of personnel to participate or not to participate in trade unions or any other type of associations recognised by the legislation in force, as well as in legally called strikes. Out of respect for the right of personnel not to participate in the same, it is not authorised to present any apology, advertising or display of symbols of any kind outside the spaces specially dedicated to that effect and approved by BlueSun.

Remember:

BlueSun personnel agree not to engage in behaviour that contradicts the guidelines set forth in this section, and to report any such behaviour of which they may become aware through the Whistleblower Channel or, if applicable, in accordance with the Protocol for the Prevention and Management of Harassment.



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II. HEALTH AND SAFETY CONDITIONS

At BlueSun we are committed to carrying out our activity in an environment that is healthy and safe for everyone. To that end, we work to obtain and maintain the main international certifications in this area.

Through management leadership and the involvement of everyone, we are able to operate in safe conditions. As such, we will follow the following premises:

- **Health and safety in the workplace**

The safety of staff, employees and third parties on BlueSun premises is paramount. We have the highest security measures in place to protect all of us. BlueSun strictly complies with safety regulations, standards and laws, and has the best possible certifications in this regard. We all have the obligation and responsibility to respect and enforce the rules, as well as to use personal protective equipment correctly in the required spaces and situations and to follow the indicated safety procedures, and nothing can justify shirking this responsibility.

- **Clothing**

Proper use should be made of work clothes and appropriate attire should be worn, maintaining a decent, tidy appearance at all times.

- **Drug and alcohol consumption**

BlueSun's activities are conducted safely and therefore free from the influence of any substance or product that might affect our work performance, such as drugs and alcohol. Consumption or possession of these substances (or any other product not legally authorised) will not be tolerated. Violations in this regard will be sanctioned according to labour legislation, which may include dismissal. If you are taking medication that may affect your performance, please consult with the Health Service or the HR Department.

- **Violence in the working environment**

BlueSun is committed to a safe working environment and does not tolerate any form of violence. To that end, any acts involving threats, intimidation, coercion or express violence will be sanctioned according to labour legislation. The possession of weapons of any kind is prohibited in the workplace.

BlueSun expects staff and partners to comply with Health and Safety standards in their activities



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III. QUALITY AND THE ENVIRONMENT

For BlueSun, it is essential to guarantee the quality of the products we manufacture, focusing on the requirements and expectations of our customers and consumers. To that end, we work to obtain and maintain the main international certifications in this area.

We work to manufacture our products to the highest standards of quality and under the strictest safety conditions, which help us to achieve success. We ensure that our products are safe and that we comply with labelling, packaging, transportation and environmental laws. To that end, we demand the same commitment from our suppliers and collaborators.

We comply with all applicable environmental laws, regulations and permit conditions, and in most cases exceed them. We also apply ecological practices to ensure the protection of the environment and minimal consumption of resources, and to control the environmental impact of our activities. Environmental regulations may include rules governing the use, control, transportation, storage and disposal of regulated materials that may reach the environment, such as waste water, fumes, solid waste, hazardous waste or uncontrolled spills. Non-regulated materials must be handled in a responsible and sustainable manner. If many of these materials are mishandled, they can also have an adverse environmental impact.

BlueSun expects its personnel and partners to comply with the Quality and Environmental standards in their activities. If, as a result of your work, you come into contact with any of the regulated materials or must make decisions about how some materials are used, stored, transported or disposed of, you must understand how they should be handled legally, responsibly and safely. For more information, please contact BlueSun's Health, Safety and Environment experts.



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6. HOW WE RELATE TO EACH OTHER

BlueSun undertakes to treat customers, suppliers, collaborators and third parties with whom it interacts honestly, transparently, respectfully, fairly, equitably, objectively and impartially, as well as on an equal footing, without favouritism and in accordance with the principles of free and fair competition.

I. CUSTOMERS

At BlueSun we will develop our relationships with our customers in a responsible and legally compliant manner. To that end:

- We do not promise customers anything that we cannot deliver.
- We do not offer products or services that are not strictly in line with reality.
- We will not provide information that is not truthful.
- We will not pressure on customers or attempt to haggle regarding resale prices.
- We will not influence or be influenced by threats or coercion, or agreements with third parties.
- We will not restrict the sale of our products.
- We will not restrict the purchase of our competitors' products.
- We will not make the sale of our products conditional upon the purchase of any other product(s).
- We will not establish pricing policy strategies with a customer against competing products.
- We will not share information on one customer with another in order to influence market behaviour.

II. SUPPLIERS AND COLLABORATORS

We at BlueSun will enter into relations with suppliers and collaborators who comply with the ethical and legal principles and standards contained in this Code in the development of their economic activity.

We will develop our relationships with suppliers and collaborators in accordance with the general principles and processes stipulated by our Contracting and Purchasing Policy, which seek to satisfy the best interests of BlueSun, in strict compliance with current legislation.



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III. COMPETITORS

BlueSun shall conduct its business in accordance with the principles of free and fair competition, and shall rule out any action aimed at obtaining an illegitimate or unfair advantage or benefit over its competitors. We will succeed through best business practices in a market of free and open competition.

Prohibition of conduct that restricts free competition and acts of unfair competition

Except for the cases allowed by current legislation, it is forbidden to undertake any action that restricts free competition, by means of:

- Collusive conduct consisting of any collective agreement, decision, recommendation or concerted practice that aims to prevent, restrict or distort competition within the market, such as:
 - Fixing prices or other commercial conditions.
 - Limiting or controlling production, distribution, technical development, etc.
 - Sharing the market or sources of supply.
 - Applying unequal conditions for equivalent services in commercial relations, placing some competitors at a disadvantage compared to others.
 - Making contracts conditional upon acceptance of supplementary services that are not related to such contracts.
- Abuse of a dominant position.

Likewise, except for the cases permitted by current legislation, it is forbidden to carry out acts of unfair competition, such as:

- Broadcasting or disclosing company secrets.
- Giving false information, or information that may mislead due to its content or presentation (even if factually correct).
- Omitting or concealing information to enable the recipient to make an informed decision about his or her economic behaviour.
- Creating confusion or risk of association with another the activity of another party.
- Taking undue advantage of the industrial or commercial reputation acquired by another party within the market.
- Any behaviour that is objectively contrary to good faith.



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Interaction with competitors

We must be very careful in interactions with competitors and avoid sharing any of the following with them:

- Pricing details, pricing strategies, commercial plans or promotions.
- Division of customers or markets.
- Confidential information, trade secrets and know-how.
- Cost information.
- Any other relevant commercial information.

In those cases where the development of our activity requires any direct or indirect interaction with competitors, we will be extremely cautious and rigorous in our actions in order to comply with the provisions of current legislation on the matter.

Gathering information about competitors

At BlueSun we need to know what our competitors are doing in order to be more efficient and compete in the best possible way. However, obtaining information from such competitors by deception, theft, misrepresentation or unethical or illegal means is prohibited. It is unethical to gather information about our competitors from acquaintances, friends, relatives or former employees, or to directly request information from competitors, contractors or third parties who are collaborators of both companies.



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IV. ANTI-CORRUPTION

At BlueSun, it is prohibited to promise, offer, deliver, request, accept or receive unjustified benefits or advantages of any kind (such as gifts, handouts, rewards, commissions, payments, promotions, etc.) vis-à-vis customers, suppliers, collaborators, authorities or public officials or any third party, national or foreign, with the objective of obtaining favourable treatment or influencing or limiting the free capacity to make business decisions.

When offering, giving, accepting or receiving gifts, presents, business courtesies or similar in the framework of business relations, we must be extremely prudent and follow the following precautions:

- Reject any acts of corruption, both private and public.
- Verify that it does not violate or infringe current legislation or the rules of BlueSun and the third party.
- Verify that the third party has no history of irregular business practices or bribery.
- Verify that there are no circumstances likely to create the appearance of irregularity or unlawfulness.
- Record and accurately reflect the nature of the gift, present or courtesy.

Gifts, presents and business courtesies or similar are only permitted if their nature excludes any undue influence and any conflict of interest, their value is symbolic or irrelevant, they do not result in undue economic benefits, and they are in keeping with the customs and practices of the sector.

Gifts, presents and business courtesies or similar that contravene the provisions of the preceding paragraph are prohibited, expressly so in the following cases:

- Those with a significant value (which shall be understood to mean €30 or more). If any such gift, present or business courtesy is received and it would be rude to refuse it, the Compliance Officer and Human Resources will be informed and they will advise as to the best solution (sharing it, raffling it, making it available to the staff, etc.)
- Business meals in excess of the amount set forth in the BlueSun Travel Expense Policy.
- Tickets to events or shows of any nature.

Lastly, it is forbidden to market, resell or misuse any such goods, products or services received as a corporate gift or business courtesy in any way that generates income or any other type of benefit, and any such practices may be subject to sanctions.



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V. CONFLICTS OF INTEREST

Acting for the benefit of BlueSun

We are obligated to seek to satisfy only the best interests of BlueSun and must avoid potential conflicts of interest that may arise. We will not engage in any activity or transaction wherein our personal interests or the interests of persons associated with us may prevail over the interests of BlueSun.

The following are considered related persons:

- an employee's spouse or person who has an analogous close relationship with them;
- relatives within the fourth degree of kinship or second degree of affinity;
- close friends;
- spouses or persons with analogous close relationships with the subjects indicated in the two previous sections;
- legal entities with which the personnel or the parties indicated in the preceding paragraphs maintain or have maintained an employment relationship, or have held the status of a partner, shareholder or administrator thereof.

Guidelines for business, commercial and financial relationships

In business, commercial and financial relationships, we must ensure that there is no conflict of interest. This is why we must be attentive to situations such as the following:

- Relatives, friends or acquaintances who are suppliers, customers or competitors.
- Employees, relatives, friends or acquaintances who may have business, commercial or financial interests with BlueSun.
- Any employee with a direct or indirect subordinate relationship with (or the power to professionally influence) a relative, acquaintance or someone with whom he/she has a sentimental relationship.
- Any romantic relationship with a supplier, contractor or customer (or an employee thereof) with direct or indirect power to make decisions or influence business decisions.
- Any business and/or investment opportunity from which any employee can personally profit.
- Any outside employment or other activities that involve a competitor's company or that may influence their decision-making capacity.
- The performance of management functions in another company, as an elected public official, or in a charitable organisation.

If you find yourself in a conflict of interest situation or know of someone who may be, report it to the Compliance Officer and Human Resources so that a way can be found to manage it appropriately.

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7. HOW WE PROTECT INFORMATION AND ASSETS

I. CONFIDENTIAL INFORMATION AND PERSONAL DATA

BlueSun is committed to preserving and protecting the confidential information and personal data relating to its personnel, collaborators, suppliers and customers in accordance with current legislation, particularly with regard to data protection.

In general terms, confidential information is considered to be information relating to business secrets and intellectual or industrial property rights not accessible to the public; and personal data is considered to be information relating to any identified or identifiable natural person.

In the performance of our duties at BlueSun, we may access, process or simply see or hear confidential information or personal data owned by BlueSun or third parties, with respect to which we are committed to secrecy and compliance with applicable external and internal regulations. For our purposes, any such data will be treated as follows:

- They will be identified in order to determine how we should process them and who may have them.
- They will be managed by the appropriate physical and electronic means and destroyed through the established procedures.
- They will be used only for the purposes for which they are provided.
- The necessary measures will be taken to protect their confidentiality, integrity, availability and security.
- They will be shared only in authorised cases and under appropriate measures.
- They will only be disclosed to those who strictly need them for their work.
- The corresponding confidentiality agreements will be signed.
- In no case shall they be discussed or commented on in public spaces or on public transport.

BlueSun personnel are also obliged to maintain secrecy with respect to confidential information and personal data that may be available to them with respect to the companies in which they have previously worked.

Any improper access, treatment or disclosure of confidential information or personal data may result in disciplinary and legal sanctions.

The obligations set forth in this paragraph shall outlast the termination of any employment or professional relationship with BlueSun. In the event of termination, all confidential information or personal data will be returned to BlueSun.



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II. INFORMATION AND COMMUNICATIONS TECHNOLOGY

BlueSun is confident that we will make responsible and appropriate use of the information and communication technologies (computers, the Internet, email, telephone lines, etc.) made available to us for the performance of our work.

It is our responsibility to protect them from damage, alteration, theft, fraud and unauthorised access, and we will comply with specific security measures and internal controls and report any theft, misappropriation, unauthorised access or deliberate destruction immediately.

In general, it is not permitted:

- To use the aforementioned information and communication technologies for personal benefit or for the benefit of third parties or for purposes not strictly necessary for the work performed.
- To access, download or send inappropriate, discriminatory, sexually explicit, offensive or unlawful material.
- To install or use software that has not been lawfully acquired through the means established by BlueSun.
- To install or use software that infringes intellectual, industrial or other property rights of third parties, or that may damage the aforementioned information and communication technologies, or that may harm BlueSun.
- To dispose of information, IT and communication technology or any other BlueSun assets without complying with approved procedures.
- To use BlueSun credit cards for private use.

In the case of social networks, in general terms staff, collaborators, suppliers, customers and persons related to them are not permitted:

- To post anything on behalf of BlueSun without express authorisation or without reference to the specific employment or professional relationship with BlueSun.
- To post confidential information or personal data owned by BlueSun (or about third parties and in BlueSun's possession).

To ensure the integrity and reputation of BlueSun and to provide correct, clear and accurate information, no participation in public events or contact with the media on behalf of or representing BlueSun is permitted without express authorisation.

There is no expectation of privacy as regards the use or content of the aforementioned information and communication technologies, which are subject to review by BlueSun in the exercise of its control powers. BlueSun may use punitive measures against violators and take appropriate legal action if any such behaviour is detected.

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III. ACCURATE RECORDS

At BlueSun, we will maintain the accuracy and completeness of our books and records so that they accurately and fairly reflect our financial and accounting position and operations. It is therefore an obligation of everyone to ensure that the records are correct.

To do so, we must:

- Comply with general accounting procedures, as well as generally accepted principles, standards and applicable regulations regarding accounting, invoicing, debits, credits, charges, payments, reimbursements and financial reporting.
- Ensure that financial and non-financial information, as well as operating criteria, are communicated accurately and within the stipulated deadlines.
- Maintain complete, accurate and timely records and reports that properly reflect all business transactions.
- Protect BlueSun's assets, including physical, financial and information assets.
- Provide timely and realistic forecasts and assessments.
- Maintain sound processes and controls.
- Retain documents and records related to pending or foreseeable litigation, audits or investigations.



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8. HOW AND TO WHOM WE REPORT NON-COMPLIANCE

The Compliance Officer, together with the Regulatory Compliance Committee, is in charge of dealing with all types of issues related to regulatory compliance.

To that end, BlueSun personnel should raise any questions, concerns or alerts with that person, and immediately report to them any inappropriate or irregular conduct, or conduct that may be contrary to applicable law, the Code or other BlueSun internal regulations.

In order to prevent, detect, investigate and resolve this type of conduct, BlueSun has set up a Whistleblower Channel — which complies with all the necessary requirements and guarantees — available to all personnel and third parties.

The Compliance Officer and/or the Regulatory Compliance Committee shall immediately investigate reports of alleged non-compliance with regulations, in accordance with the process established in BlueSun's Crime Prevention and Detection Plan, and shall take the corrective measures deemed appropriate.

Regarding communications to the Whistleblower Channel:

- **Confidentiality:** The confidentiality of the messages, the reporting party, the reported party and any other persons involved will be maintained.
- **Co-operation:** All BlueSun personnel have a duty to cooperate with any investigation of alleged non-compliance by providing truthful and accurate information.
- **No retaliation:** BlueSun guarantees that there will be no retaliation or negativity whatsoever directed at any party making a report in good faith, or at any person assisting or cooperating in the investigation being conducted. This guarantee does not extend to those who act in bad faith with the intention of spreading false information or harming others. Any allegation claimed as fact with knowledge of its falsehood or with reckless disregard for the truth, or any leakage of information in relation to any aspect of a complaint process, shall be considered a very serious offence and may result in criminal and/or civil liabilities under the terms contemplated in the current legislation.

BlueSun may initiate disciplinary proceedings against any employee or collaborator who fails to comply with current legislation, the Code or other internal regulations of BlueSun, and, where appropriate, apply the corresponding disciplinary measures (including, if applicable, dismissal), in accordance with the provisions of the General Collective Bargaining Agreement for the Chemical Industry and the applicable supplementary labour regulations.

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