

# Code of Ethics and Conduct

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VERSION	ACTION	DATE	CONTROL	PERSON RESPONSIBLE	ENTRY INTO FORCE	PERIOD OF VALIDITY
1,0	Approval	23/Jun/2022	Initial version (1.0)	Internal Audit, Risk and Compliance Dept. - Diego Montero	23/Jun/2022	23/Jun/2023 Until the next update

# 1. Statement of motives

The reform of Article 31 bis of the Criminal Code, effected through Organic Law 1/2015, which implements the criminal liability framework for legal entities as an objective or vicarious system, is the cornerstone for the obligation PROFAND FISHING HOLDING (hereinafter "Group"), has to adopt measures to implement the Compliance Program or Regulatory Compliance Program to prevent, avoid and react to criminal conduct that may occur within any of the companies that are part of the aforementioned Group, as legal entities.

Having carried out a detailed analysis of the risks of criminal activity being committed within PROFAND FISHING HOLDING, along with a quantification or evaluation of said risks, it then becomes essential to establish a document to foment the detection and prevention of crimes. This will take the form of a Code of Ethics and Conduct applicable to all the companies in the Group. Through this Code, and in conjunction with other internal rules, the aim is to regulate the behavior of everyone who plays a role in these entities so that they act professionally and in accordance with the law and ethics, avoiding illegal or immoral conduct.

With this in mind, the Code of Ethics and Conduct will be the basis on which all persons linked to the entities that form part of PROFAND FISHING HOLDING must act. Whether they have an employment or commercial relationship with the entities, this is mandatory for employees and dependent and managerial staff. They must show upstanding and professional behavior that conforms not only to the specific guidelines of the legal system, but also to exemplary canons of conduct and morals that safeguard the good image and reputation of PROFAND FISHING HOLDING.

The purpose of this Code of Ethics and Conduct is to formalize and develop the principles that will serve as a guide for the actions of the subjects linked to PROFAND FISHING HOLDING, thus making it more difficult to commit crimes within the companies of the Group.

## 2. Scope of application of the Code

### 2.1. Scope of application of the Profand Fishing Holding Code of Ethics and Conduct

The Code of Ethics and Conduct, (hereinafter referred to as the "Code"), contains a set of ethical principles and rules of conduct that must govern the actions of all management personnel, dependents, and employees of PROFAND FISHING HOLDING and is therefore the central component of the Company's Regulatory Compliance Program.

Notwithstanding the foregoing, in certain specific matters that require detailed regulation, the rules of this Code shall be supplemented by those contained in sectoral codes and manuals.

### 2.2. Persons subject to the Code

This Code is applicable to the following persons directly associated with PROFAND FISHING HOLDING:

- Employees of the Group's entities.
- Labor or commercial dependents and authorized representatives of the entities of the Group.
- In general, any person who is directly related to the entities of the Group and who has a professional relationship with them.

### 2.3. Obligation to know and comply with the Code

The subjects referred to in the previous section are obliged to know, understand, and comply with the Code and to collaborate in its implementation at PROFAND FISHING HOLDING, and must inform the responsible parties of any breach of the Code that may occur. The obligation for the associated persons to be aware of the Code must be supported, so those responsible for it have the duty to promote such knowledge, implementing initiatives or mechanisms that contribute to its dissemination. This dissemination is the main duty of the Control Body.

## 2.4 Monitoring the application of the Code

The following guidelines shall govern the monitoring of the application of the Code:

- 1) The Control Body established in PROFAND FISHING HOLDING will ensure that the Code is correctly communicated to all employees and individuals who for any reason must be subjected to its rules.
- 2) The Control Body shall report annually to the Governing Body regarding the monitoring and compliance with the rules by the code subjects.
- 3) The communications anticipated in this Code, along with the subject queries regarding it, shall be sent to the e-mail addresses established for this purpose as a channel for complaints, except those which expressly need to be referred to a different department or person.

## 3. Profand Fishing Holding's general ethical principles in the work environment, regarding our employees

### 3.1. Equality, non-discrimination, and respect

One of the basic operational principles of PROFAND FISHING HOLDING is to provide equal opportunities in access to employment and career advancement, ensuring at all times that there is no discrimination based on sex or sexual orientation, race, religion, origin, marital status, or social status.

Harassment, abuse, intimidation, a lack of respect and consideration, or any type of physical or verbal aggression are unacceptable and shall not be allowed or tolerated at work, and Code subjects who are in charge of staff should use the means at their disposal to ensure that such situations do not occur.

In addition, the Group shall provide regular work. In every aspect, the work performed should be based on recognized labor relations that are established in national laws and practices.

Obligations to employees under labor or social security legislation and regulations arising from conventional employment relationships shall not be avoided through the use of labor-only contracts, subcontracts or domestic work contracts, or through internship programs in which there is no intention to provide the employee with skills or regular employment, nor shall such obligations be avoided through the excessive use of time-limited contracts.

### 3.2. Prevention of occupational hazards and safe conditions

PROFAND FISHING HOLDING considers the occupational health and safety of the Code subjects essential for a comfortable and safe working environment, with the continuous improvement of working conditions being a priority. Therefore, the Code subjects shall respect the applicable preventive occupational health and safety measures at all times, using the resources established by the organization and ensuring that the members of their teams perform their activities in safe conditions.

In addition, a safe working environment will be provided, taking into consideration the prevailing industry knowledge as well as any specific hazards. The necessary measures shall be taken to prevent accidents and health problems arising from, associated with, or occurring during the course of work, minimizing, as far as reasonably possible, the dangers inherent to the working environment.

Workers will receive regular safety training, which will be repeated for new or reassigned workers as required by law.

Access to clean toilets and drinking water and, if necessary, sanitary facilities for food storage, will be provided.

Housing, when provided, shall be clean and safe and meet the basic needs of the workers.

### 3.3. Food safety and quality of raw materials and products produced at our plants

PROFAND FISHING HOLDING, in its activity in the fishing and food sector, provides raw materials and products of the highest quality which pass all health controls and comply with all sanitary norms.

In this sense, PROFAND FISHING HOLDING is committed to offering raw material and processed products of the highest quality, respecting the regulations regarding the health safety and

conservation of the raw material, carrying out an exhaustive control of all food safety and health processes.

### 3.4. To sustainable fisheries and the environment

The commitment to sustainable fishing and the environment is a vital part of the Group's culture, embodied in the Profand 4 Future strategy. At the Group we envision a balanced world, where all impacts generated by our supply chain are kept below the limits that can be borne by nature, and where our responsibility integrates environmental and social challenges in the ecosystems and communities in which we operate. PROFAND FISHING HOLDING carries out its activity according to sustainable fishing and environmental protection principles and criteria, with the proper management of its resources as a priority. Specifically, through the following actions:

#### 3.4.1. To the environment

- Respect for the environment, making rational use of natural resources.
- Promoting the sustainable use of raw materials and energy resources.
- The conservation and regeneration of ecosystems, the development of communities and the promotion of inclusion and diversity, ensuring the respect and promotion of human rights, are priority areas for achieving a positive impact, both on the planet and on society.
- Compliance with current legislation on sustainable fishing and the environment and, where applicable, with voluntarily accepted commitments (SDGs).
- Collaboration with the competent administrations and bodies.
- As part of the collaboration we have signed with Sedex, the Group is aware that sustainability policies can only work if all stakeholders make them their own. The companies of PROFAND FISHING HOLDING have the ambition to make fishery and environmental sustainability a collective and shared concern at all levels. For this reason, the Group is constantly looking for innovative solutions for the construction and operation of its plants and vessels that will allow them to be energy efficient and have reasonable water consumption, contributing to the fight against climate change and protecting biodiversity.

#### 3.4.2. To sustainable fisheries

- Compliance with international and flag country conventions/regulations.
- Respect for the Core Conventions of the International Labour Organization (ILO).

- Respect for the FAO Code of Conduct for Responsible Fisheries.
- Use of selective fishing methods, not using destructive or indiscriminate fishing methods, which cause high levels of bycatch of juveniles and overexploited or non-commercial species.
- Use of fishing methods adapted to our fisheries, minimizing bycatch of non-target species.
- Compliance with riparian countries' regulations on access to their waters by obtaining fishing licenses.
- Not operating in sensitive areas or habitats where fishing is a threat to biodiversity, productivity, and the functioning of marine ecosystems. We also avoid having a negative impact on the population of protected, threatened, or endangered species.
- Respecting, without exception, closed seasons and restrictions on authorized fishing zones.
- Compliance with the design and sizes of fishing gear stipulated by the authorities for each fishery.
- Working with the controlled and responsible use of chemical products and waste sorting.

## 3.5. With the community and economic development

### 3.5.1 Social responsibility

The companies of PROFAND FISHING HOLDING, through their activities and work within the plants, are committed to developing associative partnerships that benefit the inhabitants of the community where they are located.

### 3.5.2 Economic development

The companies of PROFAND FISHING HOLDING wish to be involved in direct agreements, especially with small local traders or entrepreneurs in the different countries where they are present through their production plants, offices, commercial agents, and vessels. In this way, they contribute to the employment and economic progress in these areas.

The Group assumes and promotes the following basic principles of action that should govern the development of its relationships with communities:

- They are voluntary, because there is no legal obligation to perform them.

- They are done on a non-profit basis and/or focused on social and/or environmental benefits.
- They link the community investment strategy to the local context.
- They make use of the Group's core competencies and resources to support communities.
- They establish criteria and guiding principles with which all community investment proposals must conform.
- They identify key program areas in which the Group will invest.
- They consider both short-term and long-term objectives.
- They detail how project results will be monitored and communicated.

## 4. General behavioral guidelines

### 4.1. Compliance with regulations (general and internal) and ethical behavior

- 1) The Code subjects shall comply with both the general provisions (laws, regulations, notices from different bodies, etc.) and the internal regulations of PROFAND FISHING HOLDING that are applicable to their activity.
- 2) Any Code subject who is investigated, prosecuted or accused in a criminal judicial proceeding that could have direct or indirect repercussions for PROFAND FISHING HOLDING, due to it involving crimes or conduct related to the Compliance Program, must communicate this as soon as possible to Human Resources Management or to the entities' Control Body. In general, the Code subjects must maintain professional secrecy with respect to any non-public data or information they become aware of in the course of their professional activity, whether it originates from or refers to partners, other employees, managers, or any other third party. Consequently, they must use this data or information exclusively for performing their professional activity in PROFAND FISHING HOLDING. They may only disclose it to other professionals who need to know it for the same purpose and they shall refrain from using it for their own benefit.
- 3) This obligation of secrecy continues even after the termination of their relationship with PROFAND FISHING HOLDING. In addition, the Code subjects must inform the Control Body of the existence of administrative proceedings affecting them (whether as the alleged perpetrator or otherwise) that are being processed by any authority or body,

even when their participation in such proceedings does not stem from their professional performance, whenever these administrative proceedings may have direct or indirect repercussions for PROFAND FISHING HOLDING, given the possibility of some kind of liability being incurred for the legal person.

## 4.2. Non-competition

The Code subjects must give priority to exercising their functions in PROFAND FISHING HOLDING and may not provide professional services to other entities or competing companies, paid or unpaid, regardless of the relationship on which these are based.

The members of the Governing Body shall not be considered to have a conflict of jurisdiction if they are concurrently members of another Governing Body at another company of the Group.

## 4.3. Responsibility

The Code subjects shall use their technical and professional skills and the appropriate precaution and care when performing their functions within PROFAND FISHING HOLDING. In particular, and without prejudice to this general rule:

- They shall be responsible for procuring the skills needed to best perform their duties.
- They shall be subject to the external and internal regulations that apply for the type of transaction in question and, as the case may be, to the rules and conditions of the transactions in which they are involved.
- They shall respect the procedures established internally.
- They shall accurately and rigorously account for the agreed operations and shall maintain the files and records required in their activity with the same criteria.
- They shall observe the rules related to occupational health and safety, with the aim of preventing and minimizing occupational hazards.

## 5. Guidelines for conduct in some specific situations

### 5.1. Conflict of interest

#### 5.1.1. Subjects and general rules

The members of the Governing Body, those in key positions (general management, deputy management, financial management, etc.) and representatives empowered to enter into contracts on behalf of any of the entities that form part of PROFAND FISHING HOLDING shall always act in such a way that their private interests, those of their relatives, and/or those of other associated persons do not take precedence over those of the companies or their partners. This conduct guideline will be applied both in the relationship the Code subjects maintain with PROFAND FISHING HOLDING and in their relationships with third parties or their suppliers.

PROFAND FISHING HOLDING shall establish a record of the conflict of interest situations that have come to light; the decisions adopted must also be reflected in this record.

#### 5.1.2. Instances of conflicts of interest and performance obligations

The members of the Governing Body of any of the PROFAND FISHING HOLDING entities shall be subject to the special rules contained in article 229 and the related sections of the Capital Company Act, which list the situations of conflicts of interest and the measures to be adopted.

The following rules shall apply to those in key positions (general management, deputy management, financial management, etc.) and representatives empowered to enter into contracts on behalf of PROFAND FISHING HOLDING:

- 1) They will ensure that their actions and decisions are always in the best interests of PROFAND FISHING HOLDING and its partners, and will not be motivated by personal or third party considerations or interests. Therefore, they undertake to avoid, identify, and report situations of conflict of interest, both potential and real, without putting personal interests before the interests of PROFAND FISHING HOLDING, including situations of conflict of interest arising from relationships of kinship or those with associated persons.
- 2) For the purposes of this Code, the following shall be considered associated persons:
  - The spouse or person with an equivalent sentimental relationship.

- Ascendants, descendants, and siblings (or person with an equivalent sentimental relationship) up to and including the second degree.
  - Spouses (or people with an equivalent sentimental relationship) of ascendants, descendants, and siblings up to and including the second degree.
  - Entities in which they are in any of the situations of control established by law, whether personally or by proxy.
  - The companies or entities in which they hold an administrative or management position, whether personally or by proxy, or from which they receive emoluments for any reason, provided that the administrator also directly or indirectly exercises a significant influence on the financial and operating decisions of such companies or entities.
- 3) With respect to the administrators who are legal entities, the following shall be understood to be associated persons:
- The partners who are, with respect to the legal-entity administrator, in any of the situations of control established by law.
  - The representative of the natural person, the administrators, de jure or de facto, the liquidators and the agents with general powers of attorney for the legal-entity administrator.
  - Persons who, with respect to the representative of the legal-entity administrator, are considered associated persons in accordance with the provisions of the preceding section for individuals.
- 4) In relation to possible conflicts of interest, the Code subjects shall observe the following rules of conduct:
- Independence: acting at all times with professionalism and loyalty to PROFAND FISHING HOLDING, independently of their own interests or those of third parties. Consequently, they shall refrain from making their own interests the priority.
  - Abstention: refraining from intervening in or influencing decisions that may affect PROFAND FISHING HOLDING, from participating in meetings in which such decisions are put to vote, and from accessing confidential information that affects this conflict.
  - Communication to the Governing Body of the Group regarding which any situation of conflict of interest in which he/she is involved occurs. To this effect, the concurrence or possible concurrence of a conflict of interest must be communicated in writing.

## 5.2. Controlling information and confidentiality

### 5.2.1. General duty of secrecy

- In general, the Code subjects must maintain professional secrecy with respect to any non-public data or information they become aware of in the course of their professional activity, whether it originates from or refers to partners, other employees, executives, or any other third party. Consequently, they must use this data or information exclusively for performing their professional activity in PROFAND FISHING HOLDING. They may only disclose it to other professionals who need to know it for the same purpose and they shall refrain from using it for their own benefit.
- This obligation of secrecy continues even after the termination of their relationship with PROFAND FISHING HOLDING.

### 5.2.2. Protection of personal data

The Code subjects must respect the personal and family privacy of all persons to whose data they have access as part of their professional activity in the Company. This includes personal, financial, and any other type of data that may in any way affect the private sphere of the individual in question.

All personal data will be treated in a particularly restrictive manner, so that:

- a) Only those that are necessary will be collected.
- b) The collection, computer processing, and use of data will be carried out in a way that guarantees its security, veracity, and accuracy, along with individuals' right to privacy.
- c) Only Code subjects authorized for this as part of their functions shall have access to such data, and this access must only be to the extent necessary.

When responding to requests for information and the seizure and/or blocking of client positions received from judicial bodies, government administrations, or any other public body legally empowered to do so, they shall provide only the data explicitly requested by the competent body in question.

## 6. Compliance with accounting/ financial regulations

The economic and financial information of PROFAND FISHING HOLDING shall faithfully reflect its real economic, financial, and equity status, in accordance with GAAP and the applicable international financial reporting standards. No Code subject shall conceal or misrepresent any information from the accounting records and reports of PROFAND FISHING HOLDING, which shall be accurate and truthful.

### 6.1. Financial information

The financial information will be provided to the Board of Directors with the utmost rigor in order to obtain a clear, concise and balanced view of the financial situation of PROFAND FISHING HOLDING.

#### 6.1.1. Accounting

All PROFAND FISHING HOLDING transactions must be recorded at the appropriate time in the Group's systems, following the criteria of existence, completeness, clarity, and accuracy, in accordance with the applicable accounting regulations.

The accounting shall reflect the following aspects:

- a) The transactions, facts and other events reflected in the financial information actually exist and have been recorded at the appropriate time.
- b) The information reflects all transactions, facts and other events in which the Group is an affected party.
- c) Transactions, facts and other events are recorded and evaluated in accordance with the applicable standards.
- d) Transactions, facts and other events are classified, presented, and disclosed in the financial information in accordance with the applicable standards.
- e) The financial information reflects, as of the corresponding date, the rights and obligations through the corresponding assets and liabilities, in accordance with the applicable standards.

Altering accounting records is expressly prohibited:

- a) Carrying out asset stripping, or any conduct involving criminal bankruptcy.

- b) Avoiding paying taxes to the Tax Agency or making social security payments.
- c) Obtaining subsidies by falsifying the required conditions.
- d) Keeping double accounting, making fictitious entries or not including the necessary entries in the books.

### 6.1.2. Internal control

The Group shall establish internal control procedures to ensure that the financial information has been prepared in accordance with the current legislation and is correct. The financial information will be independently reviewed on an annual basis by an external auditor, who will issue the corresponding report.

In order to ensure the reliability of the financial information, PROFAND FISHING HOLDING is developing an internal control over financial reporting (ICFR) system based on the general framework established in the COSO Report. Once the ICFR has been implemented, PROFAND FISHING HOLDING will aim to evaluate the functioning of this internal control system on an annual basis.

By way of example and without limitation, all PROFAND FISHING HOLDING employees shall:

- a) Ensure that all assets, rights and obligations, along with all operations and transactions carried out, are properly recorded in the accounting systems and files established by PROFAND FISHING HOLDING.
- b) Maintain the internal control structure for the financial information in their areas of responsibility and execute the defined controls assigned to them within the time frames established, keeping the necessary documentation thereof.
- c) Refrain from any action that may result in the failure to record income.
- d) Refrain from recording non-existent income, expenses, assets and liabilities, falsifying documents, carrying out simulated or fictitious transactions, and recording expenses as something they're not.
- e) Ensure the proper custody and preservation of the information collected in the systems and files of PROFAND FISHING HOLDING, in the time frames set forth in the applicable legislation.
- f) Refrain from incorporating companies and bank accounts in tax havens.

### 6.1.3. Compliance with accounting/financial regulations

PROFAND FISHING HOLDING will comply with national and international tax regulations. In addition, it will promote the execution of any actions necessary to reduce all significant tax risks and prevent conduct that may generate them.

### 6.1.4. Restricted and confidential information

PROFAND FISHING HOLDING understands that information is one of its main assets and is essential for managing its activities.

All information owned or safeguarded by PROFAND FISHING HOLDING that is of a non-public nature is generally considered private and confidential. Therefore, the employees of PROFAND FISHING HOLDING are under the obligation to maintain the privacy or confidentiality of the information to which they have access as part of their professional role in the Group.

Additionally, employees shall not make fraudulent use of this information and shall avoid personally benefiting from any potentially profitable opportunities they may encounter in the performance of their duties.

## 6.2. External relations

### 6.2.1. Information sharing

- The Code subjects shall refrain from disclosing, of their own accord or at the behest of third parties, any confidential or potentially damaging information or news about PROFAND FISHING HOLDING and its members to the media.
- Code subjects shall avoid spreading rumors or making comments public.

### 6.2.2. Gifts, kickbacks, or benefits

- It is forbidden to request or accept any type of payment, kickback, gift, or compensation for operations carried out by PROFAND FISHING HOLDING, or to otherwise take advantage of the position they hold for personal benefit.
- No Code subject may request or accept any type of payment, kickback, gift, or compensation in connection with their professional activity in PROFAND FISHING HOLDING that comes from customers, suppliers, intermediaries, counterparties, or any other third party. The following are not included in this limitation:

- a) Promotional objects of little value.
  - b) Normal concessions that do not exceed the limits considered reasonable in customary, social, and courtesy norms.
  - c) Occasional gifts for specific and exceptional reasons, provided that they are not in cash and are within the limits of social customs.
- Any concession, gift, or attention that, due to its frequency, characteristics, or circumstances, could be interpreted by an objective observer as having been made with the intention of swaying the impartial judgment of the recipient, shall be rejected and brought to the attention of the Control Body.

## 6.3. Marketing and sale of products

### 6.3.1. Offering and contracting of products and services

Within the framework of the professional activity of PROFAND FISHING HOLDING, the Code subjects shall comply with the following rules:

- 1) They shall inform department heads impartially and rigorously about the various products and services, explaining all relevant details and warning them of the applicable risks, costs, and commissions.
- 2) They shall apply the commission rates in force or the commercial conditions approved in each case.
- 3) They shall not offer advantages or benefits to some customers and not to others.
- 4) They shall ensure that the contracting of products and services is done in accordance with internal procedures, obtaining and keeping the required documentation and delivering, when appropriate, a copy of it to the customers.
- 5) Any conduct in advertising, marketing, and sales that may involve deception or a lack of disclosure regarding important information shall be avoided.

## 6.4. Computer systems and information technology

### 6.4.1. Rules in the Manual of Conduct in the Use of Information and Communication Technology

- 1) The Code subjects shall strictly comply with the rules regarding the use of information and communication technologies.
- 2) They shall provide special protection to the computer systems, maximizing the security measures thereof.
- 3) They shall acknowledge receipt of the technological devices that are delivered or made available to them and shall return them when leaving the Group.
- 4) They shall respect the specific rules regulating the use of e-mail, Internet access or other similar means provided to them, and shall not inappropriately use them under any circumstances.
- 5) The creation, membership, participation or collaboration by the Code subjects as regards social networks, Internet forums, or blogs on the Internet, along with the opinions or statements made therein, shall be done in such a way that its personal nature is clear. In any case, the Code subjects must refrain from using the image, name, or trademarks of PROFAND FISHING HOLDING to open accounts or register on these forums and networks.

## 6.5. Intellectual and industrial property rights

### 6.5.1. Intellectual and industrial property rights.

- 1) The Code subjects shall respect the intellectual property and the right of use that corresponds to PROFAND FISHING HOLDING in relation to the courses, projects, programs, computer systems, equipment, manuals, videos, knowledge, processes, technology, know-how and, in general, other works and projects developed or created at PROFAND FISHING HOLDING either as a result of their own professional activity or that of third parties. Therefore, they shall be used as part of their professional activity and all related material shall be returned when required.

- 2) They shall not use the image, name or trademarks of PROFAND FISHING HOLDING for anything other than their professional activity.
- 3) The Code subjects shall also respect the intellectual and industrial property rights held by third parties outside PROFAND FISHING HOLDING.

## 6.6. Document retention

### 6.6.1. Filing and retaining documents

The Code subjects shall strictly comply with the internal regulations on filing and retaining documents. In any case, the following documents within their area of responsibility, whether these are on paper or in an electronic format, shall be filed and properly retained for the time period established in said regulations:

- Reports filed with the authorities regarding a customer's suspicious activities, related to a possible case of money laundering and/or terrorist financing, together with the supporting documentation.
- Records of all courses given on the prevention of money laundering and the financing of terrorism.
- Records of all courses given on the Compliance Program.
- The documents relating to the allegations and the investigations to which they give rise.

## 7. Community relations

### **Social responsibility**

PROFAND FISHING HOLDING companies are close to their commercial customers in the countries where it is present and are integrated into the social and economic fabric of the environment in which they operate. Through their activities and their work in the plants, they are committed to developing associative partnerships for the benefit of the inhabitants of this environment.

### **Economic development**

PROFAND FISHING HOLDING companies wish to develop, in the different countries where they are present, a variety of production and commercial spaces, as well as local services, by engaging

in direct agreements, especially with local SMEs. In this way, they contribute to the development of employment and economic progress in these areas.

### **Respect for the Environment**

As part of the collaboration we have signed with SEDEX, the Group is aware that sustainability policies can only be executed if all the stakeholders take ownership of them. The PROFAND FISHING HOLDING companies have the ambition to make fishing and environmental sustainability a collective and shared concern at all levels. PROFAND FISHING HOLDING is committed to applying the precautionary principle to ESG issues, as well as to implementing initiatives that promote ESG responsibility and encourage the supply of environmentally friendly products and services. PROFAND FISHING HOLDING companies are constantly looking for innovative solutions for the construction and operation of their sites that enable them to be efficient in energy and water consumption, contribute to the fight against climate change, and protect biodiversity.

## **8. Application of the Code**

### **8.1. Organization and functions**

#### **8.1.1. Compliance officer**

The execution of the Compliance Program and, in general, of the Compliance Policy for PROFAND FISHING HOLDING is the responsibility of the Control Body, together with other departments or units that, for operational or specialization reasons, are not organically part of said body, but may collaborate with it in the execution of the Code. Accordingly, the Control Body shall have, among others, the following functions:

- It will ensure the application of this Code and the other codes and sectoral manuals of PROFAND FISHING HOLDING.
- It will define and supervise the execution of the training for the Compliance Program.
- It will oversee the investigations carried out regarding possible non-compliance, proposing the appropriate penalties to the responsible party.
- It will help resolve any questions that may arise in the application of the codes and manuals.

- It will inform and prepare a report for the Governing Body in the event of a violation of the Compliance Program.
- It will evaluate the changes that should be made to the Compliance Program, especially when unregulated risk areas and procedures that could be improved are detected.

## 8.1.2. Governing Body

The Governing Body shall approve the General Compliance Policy for PROFAND FISHING HOLDING and the Code of Ethics and Conduct.

Any modification thereto will require a majority agreement among the members of the Governing Body.

## 8.2. Consequences in case of non-compliance

### 8.2.1. Non-compliance

Failure to comply with the Code may result in infractions and the imposition of labor-related penalties, without prejudice to the administrative or criminal penalties that, if applicable, may derive from this non-compliance.

### 8.2.2. Penalty system

#### **Responsible subjects**

The subjects of the Code of Ethics and Conduct may be penalized for conduct that constitutes a violation of the Code, the rules on compliance, or labor regulations.

#### **Investigating and sanctioning bodies**

The investigating body in charge of the proposed penalty shall be the Control Body and the body entitled to impose the penalty shall be the Governing Body for the entity within which the infringement has occurred.

## Procedure

The inquiry regarding an particular conduct shall be communicated in writing to the alleged perpetrator, who shall be given the opportunity to present arguments in his or her defense. The penalty shall be communicated in writing to the offender, who may request its review in the labor courts.

## Breaches

Conduct that infringes upon the law and/or the Code of Ethics and Conduct may be classified as very serious, serious, and minor. The seriousness of the conduct shall be categorized in accordance with the provisions of the Workers' Statute, the applicable Collective Bargaining Agreement, and the corresponding sectoral regulations.

In any case, any conduct that leads to PROFAND FISHING HOLDING being held liable for any type of administrative offense involving a penalty imposed as per the applicable legislation will be considered very serious.

## Conduct and penalties

Misconduct is defined as per the general regulations, Workers' Statutes, and the Collective Bargaining Agreement, which will be used to determine and impose the corresponding penalty. Non-compliance with the Code may result in infractions and the imposition of labor-related penalties, without prejudice to the administrative or criminal penalties that, if applicable, may derive from this non-compliance.

## 8.3. Complaints channel

### 8.3.1. Email address

- a) Any employee of PROFAND FISHING HOLDING who becomes aware of an allegedly unlawful act or an act of non-compliance with this Code or the sectoral codes and manuals must report it by sending an e-mail to the addresses designated for this purpose.
- b) The Control body shall guarantee the confidentiality of the complaints received. It is strictly forbidden to take any action against an employee of PROFAND FISHING HOLDING that constitutes retaliation or any type of negative consequence for having made a complaint. Nevertheless, this does not prevent the adoption of the appropriate

disciplinary measures when the internal investigation determines that the complaint is false and was made in bad faith.

### 8.3.2. Processing of complaints.

- a) Suggestions, queries or proposals related to the Code of Ethics and Conduct shall be made through the following channels:
- Email address: [canaletico@profand.com](mailto:canaletico@profand.com)
  - Mailing address: Code of Ethics and Conduct Queries, C/ García Barbón, 62, Bloque 1, 36201- Vigo
- b) The queries made will be examined by the Control Body responsible for the Code of Ethics and Conduct and will comply with the requirements of the prevailing data protection regulations. Queries will not be admitted through any other channel apart from those mentioned above.
- c) Upon receipt of a complaint, the Control Body will conduct an internal investigation under the terms of the Complaints Protocol.
- d) In its internal investigation, the Control Body may obtain all the information and documentation it deems appropriate from any PROFAND FISHING HOLDING department.
- e) The Control Body shall periodically inform the Governing Body of the complaints received and the outcome thereof.

## 8.4. Training and supervision

### 8.4.1. Training of the subjects.

PROFAND FISHING HOLDING will give courses, lectures or conferences and will issue as many notices or memos as necessary to update knowledge on ethical principles or criminal liability matters that may affect the Group. Training and refresher courses shall always be given in the following cases:

- When there is any far-reaching legislative modification in a matter that affects the activity of PROFAND FISHING HOLDING.
- When a critical structural or organizational change occurs within the Company.
- Every three months, regardless of any other events.

## 8.4.2. Supervision program

The PROFAND FISHING HOLDING Control Body will establish a monitoring program for the Code of Ethics and Conduct and the Crime Prevention Model, which it will review annually to ensure that it is up to date and continuously verified.



**PROFAND FISHING HOLDING – Vigo. 2022**

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