



## **CODE OF CONDUCT**

## **1. INTRODUCTION, SCOPE AND ENTRY INTO FORCE**

### **1.1. Introduction**

The Code of Conduct of Vivenio Residencial Socimi, S.A. ("**Vivenio**"), approved by the Board of Directors, sets forth the values and professional and personal behavior guidelines that the Board of Directors of Vivenio considers essential to obtain added value for its shareholders, its employees and environment where Vivenio develops its activity.

On one side, this Code of Conduct sets forth standards of a positive nature that are the values and general principles that inspire and serve as interpretation for a series of behavioral patterns that will regulate our internal relations, with the market, with society and with the environment. On the other side, some behaviors are expressly forbidden since are considered contrary to Vivenio values.

To the purposes of this Code of Conduct, the terms "**Vivenio**" and the "**Company**" refers to Vivenio Residencial Socimi, S.A. and to companies that are part of the group of companies headed by Vivenio Residencial Socimi, S.A. and, as a rule, all other entities under its control. The term "control" will be construed in accordance with article 42 of Spanish Code of Commerce in force from time to time.

### **1.2. Scope**

The principles contained in this Code of Conduct will be applicable to:

- a) members of the management bodies of Vivenio; and
- b) all those individuals who integrate Vivenio, either through an employment relationship or a commercial agreement.

For the purposes of this Code of Conduct, the individuals identified in paragraphs a) and b) will be hereinafter referred to as the "**Employees**".

### **1.3. Entry into force**

This Code of Conduct becomes effective for all the Employees from the day following its approval by the Board of Directors. Any Employee can raise any doubts that they may have about the scope and effective application of the Code of Conduct, by contacting the Compliance Officer or the Compliance and Risk Committee or through the Whistle Blowing Channel. These consultations will be always resolved on a confidential basis.

## **2. ETICH PRINCIPLES AND PROFESSIONAL VALUES**

### **2.1. Essential ethical principles**

The ethical principles of Vivenio are:

- a) **Respect for legality:** carry out the business and professional activities in strict compliance with applicable legislation.
- b) **Integrity:** maintain a behavior aligned with rectitude and honesty, avoiding all forms of corruption and with respect to the circumstances and particular needs of all the stakeholders involved in the professional activities of Vivenio.
- c) **Transparency:** communicate adequate, truthful, and verifiable information of our management. Promote clear communication, both internally and externally.
- d) **Responsibility:** assume our responsibilities and act in accordance with them, committing all our capacities to meet our goal.
- e) **Health and Safety:** provide optimal working conditions in terms of health and safety. Demand a high level of security in processes, facilities, and services, paying special attention to the protection of employees, suppliers, and customers.
- f) **Respect for Human Rights:** all actions by Vivenio and by the individuals belonging to it shall observe a scrupulous respect for the Human Rights and Civil Liberties included in the Universal Declaration of Human Rights of the United Nations.
- g) **Sustainability:** Vivenio will foster that its activities have a minimum negative impact on the environment.

### **2.2. Professional values**

Vivenio will follow a sustainable and profitable business management model, which will add value to all its stakeholders, applying innovation, technological development, and excellence in all the different business lines.

Vivenio wants to be an integrated and diversified group of reference for society, that walks towards the sustainable development of the new social needs, to build a better future, guaranteeing a responsible decision-making process and ensuring the satisfaction of our groups of interest.

The professional values of Vivenio are:

- a) innovation;

- b) excellence;
- c) orientation to people;
- d) concern for the environment; and
- e) team spirit.

### **3. INTERNAL BEHAVIOR GUIDELINES**

#### **3.1. Working environment**

Vivenio strives to create work environments where trust and respect for the dignity of individuals, cordiality and the teamwork prevail. Vivenio expressly prohibits all abuse of authority, as well as any other conduct that may generate an intimidating, offensive or hostile work environment. Each of the Employees of Vivenio shall contribute towards maintaining a pleasant, gratifying, and secure work environment that will encourage people to give the very best they have to offer.

#### **3.2. Right of association**

Vivenio respects the right of association and collective negotiation in employment matters.

#### **3.3. Equality of opportunity and non-discrimination**

Vivenio shall provide the same professional opportunities in the recruitment, hiring and professional promotion processes, ensuring the absence of any kind of discrimination for any reason including, but not limited to, ethnic, race, gender, religion, age, disability, or sexual orientation. Consequently:

- a) all Employees will enjoy equal opportunities for the development of their professional career. Vivenio understands that the professional growth of each Employee is intimately linked to the integral development of the person. For this reason, Vivenio undertakes to maintain an investment policy for the learning and personal and professional training of its employees, fostering a work environment free of all discrimination and any conduct that involves personal harassment. The promotion will be based on the merit, capacity, and performance of professional functions;
- b) Vivenio will not tolerate any kind of discrimination. The Employees must be treated fairly and with respect by their superiors, subordinates, and colleagues, fostering a comfortable, healthy, and safe work environment;

- c) the Employees will not engage in sexual harassment, abuse of authority, offense or any other form of aggressiveness and hostility that leads to a climate of intimidation;
- d) all Employees, especially the top management, will foster professional relationships based on the respect and dignity of all individuals, participation, equity, and reciprocal collaboration, creating a comfortable and positive work environment; and
- e) if any Employee considers that any kind of discrimination or harassment has occurred, it shall communicate it through the Whistle Blowing Channel.

### **3.4. Security and health at work**

Vivenio shall provide its Employees with a safe and stable environment. The Company is committed to comply with applicable health and labor safety regulations and risk prevention measures in all locations where Vivenio carries its activities.

All Employees are responsible for:

- a) complying with health and safety regulations and communicating through the Whistle Blowing Channel the violation or failure to comply with measures that affect the Employees safety and health at work; and
- b) making responsible use of the equipment assigned to them when carrying out risk activities and disclose among their subordinates and colleagues the knowledge promoting compliance with risk protection best practices.

### **3.5. Promoting personal and professional balance**

Vivenio shall provide its Employees with a labor environment that fosters the well-being of its Employees and it shall adopt the necessary measures to make the labor environment as healthy and comfortable as possible. To that end, Vivenio undertakes to adopt the necessary measures so that:

- a) workplaces are sufficiently spacious and comfortable;
- b) the temperature, humidity and air movement conditions are as favorable as possible considering the activity being carried out;
- c) continuous ambient noise levels do not exceed recommended decibels; and
- d) rest areas are enabled.

Vivenio values the benefits that for the Employee and for the Company implies the existence of a balance between the professional and personal responsibilities, for which it will encourage measures aimed at reconciling these two areas.

### **3.6. Reserved and confidential information of Employees**

Vivenio undertakes to request and use only those personal data of Employees and third parties that are required to an efficient performance of Vivenio's activity and whose evidence is required under applicable legislation. Likewise, Vivenio will adopt all necessary measures to (i) preserve the confidentiality of all the information and personal data managed by Vivenio and (ii) ensure that treatment thereof is made in accordance with applicable law.

The Employees that, due to the performance of their activity, have access to information other Employees or third party will keep the confidentiality of such information and they will make a responsible use of the information they have access to.

### **3.7. Use and protection of assets**

Vivenio makes available to its Employees the resources necessary for the performance of their professional and it is committed to providing the necessary means for the protection and safeguarding of them.

The Employees (i) will not use said resources for personal or extra professional uses and / or for the performance of activities that are not directly related to the interest of the Company and (ii) will be responsible for the protection of those entrusted to them in relation to work, observing in its custody the maximum care.

In order to ensure the operation and proper functioning of the information systems, and in order to deal with any type of abuse or fraudulent use thereof, Vivenio reserves the right to periodically monitor all equipment and systems made available to its Employees, respecting the regulations at all times, regarding the individual rights of individuals.

### **3.8. Intellectual property**

Any discovery, invention, design, picture, investigation line, system, program or any other information or document produced by an Employee during the performance of its professional activity in Vivenio will be deemed intellectual property owned by Vivenio.

It is not allowed the use of intellectual or industrial property of third parties (e.g., software, pictures, etc.) without a license or the prior consent of the author or the owner thereof.

### 3.9. Eradication of child and forced labor

Vivenio subscribes to and promotes the observance of Human Rights and avoids working with organizations that violate such rights. For this reason, Vivenio is committed to observing all the regulations in this area are issued by the International Labor Organization (ILO) and the United Nations Global Pact. Similarly, all Employees shall procure to ensure compliance with said regulations, with particular attention to those relating to child and forced labor.

### 3.10. Conflict of interest

Vivenio recognizes and respects the participation of its Employees in financial and business activities other than those developed for the Company, provided they are legal, do not collide with responsibilities as Employees and do not generate a Conflict of Interest.

The term "**Conflict of Interest**" means those situations in which Employees' personal interest (or their Related Party personal interest) opposes, or may oppose, to Vivenio interest and, consequently, the objectivity of the Employee on the decision-making process is not guaranteed. The following situations, among other, create a Conflict of Interest:

- a) the performance by the Employee (or by any of its Related Parties), direct or indirectly, of activities identical to those provided in Vivenio;
- b) the performance by the Employee (or by any of its Related Parties), direct or indirectly, of activities consisting of selling goods or providing services to/from Vivenio, regardless the consideration agreed; and
- c) the performance by the Employee (or by any of its Related Parties) of services as director, manager, employee, advisor, or counselor, in favor of a company that, direct or indirectly, competes with Vivenio.

For the purposes of this Code of Conduct, any of the following individuals will be deemed a "**Related Party**" to an Employee:

- a) the spouse or a person with a like relationship of affection;
- b) the ascendants, descendants, and siblings;
- c) the ascendants, descendants, and siblings of the Employee spouse (or of a person with a like relationship of affection); and

- d) the companies or entities in respect of which the Employee (or its Related Parties referred above) (1) has a role of director or manager or (2) has (individually or jointly with other Related Parties) a significant stake. It is being understood that (1) a stake in a listed company will be deemed "significant" according to the applicable legislation from time to time and (2) a stake in a non-listed company will be "significant" if such stake, direct or indirectly, represents more than twenty per cent (20%) of the share capital of the non-listed company.

The Employees of Vivenio must:

- a) act always in the fulfillment of their responsibilities, with loyalty and in defense of the Vivenio interests;
- b) avoid, to the extent possible, situations that could lead to a Conflict of Interest;
- c) in case there is a Conflict of Interest, refrain from representing the Company and intervene or influence on decision-making process in relation to any topic in respect of which the Employee may be in a situation of Conflict of Interest;
- d) refrain from (i) using its position in the Company to obtain advantages from Vivenio or any third parties for its benefit or the benefit of its Related Parties, except those presents acceptable according to this Code of Conduct and the policies that Vivenio may approve, (ii) taking advantages of the business opportunities of Vivenio for its benefit or the benefit of its Related Parties, (iii) using Vivenio' name to unduly influence on its personal transactions or (iv) using the corporate assets for personal interests, including Vivenio confidential information.

Vivenio Employees who may be affected by a Conflict of Interest (i) shall notify it to the person in charge of their area and/or to the Legal and Compliance Officer and (ii) shall put at the Company's disposal the documents or clarifications requested, prior to the completion of the transaction or the business, in order to take the appropriate decisions in each specific circumstance and, thus, prevent that their impartial action may be endangered. If any Employee doubts if a specific situation may be considered or not a Conflict of Interest, the Employee will report that situation to the Legal and Compliance Officer.

Notwithstanding the provisions of this Code of Conduct, Vivenio directors shall comply with the applicable legislation on conflict of interest from time to time.

## **4. BEHAVIOR GUIDELINES WITH THE MARKET**

### **4.1. Fair competition and defense of competition**

Vivenio is committed to compete in the markets in a fair way and to promote free competition for the benefit of customers and suppliers and to comply with the legal regulations in force.

Employees will not make misleading advertising of the business activity of Vivenio and they shall avoid any conduct that constitutes or may constitute an abuse or unlawful restriction of competition.

### **4.2. Financial records**

All Vivenio transactions must be clearly and accurately reflected in the Company's files and books. In particular, the Employees of the shall refrain from:

- a) the registry of operations in extra-accounting media not registered in official books;
- b) the non-registration of operations carried out or the bad consignment thereof;
- c) the record of non-existent expenses, income, assets, or liabilities;
- d) the entry of notes in the accounting books with incorrect indication of their object;
- e) the use of false documents; and
- f) the intentional destruction of accounting documents before the deadline established by law.

### **4.3. Transparency of information**

Vivenio considers transparency as a basic principle that must govern its actions. Consequently, Vivenio shall procure that the information disclosed to the shareholders, to the markets where its shares are listed, and to the regulatory bodies of said markets is truthful and complete, adequately reflects their financial situation and the results of their operations and it is communicated in compliance with the terms and other requirements established in the applicable regulations and general operating principles of the markets and good governance that the Company has assumed.

The Employees undertake to communicate the information both internally and externally in a truthful manner. They shall not deliver incorrect, incomplete, or inaccurate information, or that could mislead the recipient of such information.

#### **4.4. Relationship with customers**

Vivenio assumes the commitment to quality, providing the necessary resources to achieve excellence, establishing appropriate measures to ensure that the quality policy is put in place by all Employees.

The Employees must act in an integrated manner with the Company's customers, with the objective of achieving the highest levels of quality, excellence in the provision of the service and the long-term development of relationships based on trust and mutual respect.

Vivenio will foster the honesty with its clients, providing truthful, clear, and useful information during the commercialization process. The publishing activity will be carried out in compliance with applicable law.

#### **4.5. Relationship with partners**

Vivenio shall establish with its partners in common businesses, a collaborative relationship based on trust, transparency and the sharing of knowledge, experiences and capabilities to achieve common objectives and mutual benefit, and the Employees must be committed to that end. The Employees shall stick to the ethical principles of respect, favorable environment, and teamwork, as if such partners were internal employees.

#### **4.6. Relationship with suppliers**

The processes of selection of suppliers of Vivenio will be developed with impartiality and objectivity. Consequently, the Employees must apply quality and cost criteria in said processes and avoid Conflict of Interests.

#### **4.7. Relationship with governments and authorities**

Vivenio expresses its political neutrality. The Company is committed to comply with all obligations applicable faithfully and respectfully where Vivenio carries out its activity. In particular, the Employees shall:

- a) have a respectful and collaborative attitude with the representatives of public authorities, regulatory bodies and any other authority acting within the scope of their faculties;
- b) act honestly and with integrity in all their contacts or transactions with the authorities employed by governments and administrations, ensuring that all the

information and certifications they submit, as well as the statements they make are true, clear, and complete;

- c) not hinder requests for information from a public official or any other action that they carried out in the legitimate exercise of their faculties, if they are in accordance and comply with applicable laws; and
- d) comply with administrative and judicial resolutions that have an executive character that affect the Company unless their execution is legally suspended.

#### **4.8. Corruption, bribery and influence peddling**

Vivenio does not tolerate any kind of behavior intended to influence on the decision-making processes of any third party within the public sector (Spanish and foreign public officers) or the private sector (clients, suppliers, and other professionals).

Consequently, Vivenio prohibits to the Employees:

- a) the delivery, promise or offer of any kind of favors, payments, commissions, presents or consideration of any nature to any third party, authority, public officers, politic parties – national or foreign – or employees or managers of any company or any foreign or Spanish public entity. Such payments or offers are prohibited to be made directly by an Employee, but also on an indirectly basis through partners, collaborators, agents, advisors, representatives, or any related party;
- b) accepting bribes for their benefit, the benefit of their Related Parties and that of Vivenio;
- c) accepting gifts, hospitality, services, or any other kind of favor from any person or entity that may affect their objectivity or influence their commercial, professional, or administrative relationship; and
- d) offering, direct or indirectly, gifts, hospitality, services, or any other kind of favor to customers, partners and any other third party that have or may have relationships with Vivenio to affect their objectivity or unduly influence on such relationships.

To the purposes of this Code of Conduct, the gifts and hospitalities that met the following requirements will be allowed:

- a) acceptable under applicable law;

- b) not contrary to the ethical principles and transparency committed by Vivenio;
- c) not prejudicial to Vivenio reputation; and
- d) accepted or offered according to commercial and social standard market practice generally accepted and consists of gifts or hospitalities that, in aggregate, have a symbolic value or economically irrelevant.

The gifts and hospitalities offered to, or accepted by, the Employees that do not meet the requirements set forth in this Code of Conduct will not be allowed and they shall be rejected or returned.

If an Employee becomes aware of any offer, promise or bribe, it is obliged to report it through the Whistle Blowing Channel.

#### **4.9. Prevention of money laundering and financing of terrorism**

The Employees will pay special attention to the prevention of conducts that may be related to money laundering and the financing of terrorism. To do this, due diligence measures will be applied as well as information and internal control measures established to this effect, providing the maximum collaboration with the competent authorities.

#### **4.10. Information and personal data protection**

Vivenio understands that the information is an essential asset for its activities and, simultaneously, Vivenio promotes the use of new technologies, being aware of the effects derived from an inadequate use of such new technologies. Consequently, Vivenio develops and updates internal policies on security of the information and personal data aimed at preserving the integrity, availability, and confidentiality of the information and, accordingly, minimize the risks derived from its improper disclosure and misuse.

All Company's non-public information owned or treated by the Company is treated as reserved or confidential. Hence, all the Employees are obliged to keep confidential the information they have access to during the performance of their activities.

Vivenio and its Employees shall comply with the rules of protection of personal data established by international laws and conventions and, to that end, they will not collect, process, store, keep, communicate, use personal data in a way that contravenes such rules and will respect the legitimate rights of holders of such data.

Any doubt can be channeled through the following email: [info@vivenio.com](mailto:info@vivenio.com)

## **5. BEHAVIOR GUIDELINES WITH SOCIETY AND THE ENVIRONMENT**

### **5.1. Safety and protection of the environment**

Vivenio shall encourage that its clients, suppliers, and any other professionals with Vivenio has relationships during the development of its activities have a healthy and safe environment. Vivenio commits to comply with the applicable regulations on health and safety and prevention of labor hazards and foster its compliance by third parties. Vivenio will have no tolerance with any breach of applicable regulations on health and safety and prevention of labor hazards that may put on risk the health and safety of the persons that develop their activity at, and the tenants of, the facilities owned by Vivenio.

Vivenio undertakes to conduct its activities in a manner that minimizes negative environmental impacts and achieves an adequate level of safety in its processes, facilities, and services, paying special attention to the protection of its employees, suppliers, customers and the local environment.

### **5.2. Donations and projects with social content**

Any donation that is made must:

- a) have the internal authorizations and, where appropriate, external, that are required;
- b) be granted to entities of recognized prestige and moral solvency, that have the appropriate organizational structure to guarantee the good administration of the resources;
- c) be faithfully reflected in the records and accounting books of the Company; and
- d) not be used to cover an undue payment or bribe.

Likewise, a follow-up should be made, as far as possible, of the contribution made, to know the destination or use of it.

Donations may not be made to any political party or in favor of their representatives, except in those cases expressly provided for in the applicable legislation.

## **6. MONITORING**

The Board of Directors of Vivenio is responsible for the compliance of this Code of Conduct and it will be able to delegate all questions related thereto on the Risk and Compliance Committee.

The Board of Directors of the Company manifests its firm opposition to any practice that may pose a risk of incurring criminal activities and Employees will apply their best diligence to avoid incurring in cases defined in the Penal Code in force from time to time.

## **7. WHISTLE BLOWING CHANNEL**

The Whistle Blowing Channel ([viveniocdc@vivenio.com](mailto:viveniocdc@vivenio.com)) is a corporate tool to facilitate the safe formulation of any query about the scope and applicability of this Code of Conduct as well as to inform or report situations of non-compliance or risk of behaviors regulated in this Code of Conduct.

The Whistle Blowing Channel guarantees the confidentiality in the treatment of complaints processed, that the good faith whistleblower will not suffer any kind of adverse consequence and that the Risk and Compliance Committee shall carry out an exhaustive analysis of the information and complaints received through the whistle blowing channel.

## **8. CONSEQUENCES OF A BREACH**

Failure to comply with the provisions of this Code of Conduct and the other corporate policies of Vivenio will result in disciplinary sanctions depending on the relationship the breaching party has with Vivenio, including the termination with such relationship.

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