



BARCELONA HOUSING SYSTEMS SA

Code of Ethics

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CODE OF ETHICS

Barcelona Housing Systems Business Group (BHS Group)

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1-Introduction

The BSH Group has a strong commitment with regulatory compliance and with correctness and professionalism in each and every one of its actions, trying to develop its activity by applying the basic corporate principles that guide the Group's day-to-day operations.

In order to comply with these commitments, the BSH Group endorses this Code of Ethics in order to inform and promote its principles of action among its employees and collaborators, turn governance into a competitive tool to implement the best corporate practices and improve the ability to adapt to a constantly changing environment.

2-Scope of Application

The Code of Ethics is therefore a reference that should guide the daily practice of the BSH Group by establishing action and conduct guidelines that must be applied, professionally, among managers, employees, administrators, partners, collaborators, suppliers, customers, etc., for which the involvement and commitment of all its recipients with this Code of Ethics is necessary, as an essential part of the sought management system.

3- BSH Group basic corporate principles and values

The basic corporate principles and values that comprise this Code of Ethics are mainly the following:

3.1-Adherence to the United Nations Global Pact Principles

The BSH Group adheres to the United Nations Global Pact Principles on Human Rights, Labor Standards, Environment and Anticorruption.

3.2-Compliance with the law

All people who are part of the BSH Group must maintain strict compliance with current legal regulations.

The BSH Group will make every effort to prevent any illegal criminal act to which the Group is exposed in the course of its activities.

3.3-Zero tolerance for corruption

The BHS Group is based on the principle of "zero tolerance" towards corruption.

Specifically, and with the exception of shares with an equivalent value of less than 60€, which must be communicated to the BHS Management, in every case and in writing:

- It is forbidden to make any gift, remuneration, favor or service in advantageous conditions, to any public official or director, administrator or employee of any private entity and of any third party that has any business relationship with the BHS Group.
- It is forbidden to accept any gift, remuneration, favor or service in advantageous conditions, from any public official or director, administrator or employee of any private entity and of any third party that has any business relationship with the BHS Group. In the event that a BHS employee or collaborator receives a gift at the offices and it cannot be returned, the Management will decide its use or destination.
- Donations and the signing of collaboration or sponsorship agreements with foundations or non-profit entities controlled, directly or indirectly, by politicians or public officials, or people related to them, such as family, friends, partners, etc., that participate in any way in operations carried out or to be carried out with the BHS Group are forbidden.
- It is forbidden to exert any type of influence on a public official in order to take advantage of the exercise of the powers of his position or any other situation derived from a previous personal relationship, be it of kinship, friendship, mutual business, etc., or hierarchical with that specific official or with any other.
- The hiring of advisers, agents or intermediaries who hold the status of public official or people closely related to them, such as family, friends, partners, etc., or people who have been recommended by a public official who participate or has any kind of relationship with the operation for which they are hired, are forbidden.

3.4- Conflicts of interests

In the BHS Group, it is forbidden to act in situations where there is a conflict of interest, except with the written consent of the Management.

All the people who make up the BHS Group will act putting the interests of the company and its clients before their own interests, those of their relatives or those of other people related to them.

3.5-Money laundering prevention

The BHS Group has a strong commitment with the legislation on money laundering prevention.

All members of the BHS Group have an obligation to strictly comply with the rules contained in the legislation regarding money laundering prevention and terrorism financing.

3.6-Security and health at work

The BHS Group promotes a safe and stable work environment and is committed to permanently update the occupational risk prevention measures applicable to each job.

All members of the BHS Group have an obligation to observe rigorous compliance with health, safety and hygiene regulations.

3.7-Labor development, equality and prohibition of discrimination

The selection of all BHS Group personnel will be based on the suitability for the job position to be filled, the principles of equality, respect for diversity and social integration.

The BHS Group's labor policy will be aimed at managing the talent and commitment of its workers to the Group's project, promoting the professional development of all employees through internal promotion policies, recognition of merits, continuous training plans, and integration and conciliation of professional and personal life policies.

The BHS Group recognizes and respects the right of freedom of association of its workers and the effective exercise of the right of collective negotiating through representatives and unions.

3.8-Financial information transparency

The BHS Group is committed to providing all its legitimate recipients with financial information that is comprehensive, truthful, complete and provided in accordance with current legislation.

3.9-Professional secrecy and data protection

All the people who make up the BHS Group will respect the regulations for compliance with the General Data Protection Regulation and will keep strict secrecy of all data they know from their professional activity.

3.10- Good use of IT resources

All members of the BHS Group have the obligation to make good, efficient, rational and legal use of the IT systems and resources made available to them.

All components of the company's IT system use programs for which an officially acquired license is available.

3.11-Environmental protection and sustainability

The BHS Group will promote within its possibilities the preservation and respect for the environment and sustainability, incorporating as its own challenge the 2030 Agenda Sustainable Development Goals (SDG) of the United Nations General Assembly of September 2015.

The people who are part of the BHS Group have the obligation to ensure compliance with the environmental legislation that is applicable to the activity they carry out and implement actions aligned with the United Nations SDGs.

In BHS we contribute with the SDGs based on our activity, our competencies and our possibilities. Specifically, we contribute with the following 5 SDGs: 5th, 6th, 7th, 8th and 13th.

See Annex: SUSTAINABLE DEVELOPMENT GOALS.

3.12-Correct use of the information

All BHS Group professionals have the obligation to not disclose, transfer, or distribute confidential and sensitive information unless it is necessary for the development of their job and has been previously authorized by the Chief Compliance Officer, and must save the corresponding authorization.

Information that could damage the image of the BHS Group will not be provided nor published.

The use of BHS Group information will be exclusively professional, not allowing its use for personal purposes.

The BHS Group data and information will be stored only in the resources provided for it.

4-Compliance control

The Human Resources Director will be in charge of overseeing the BHS Group for the strict observance of this Code of Ethics. These are his functions in this regard:

- supervise that the appropriate measures for compliance with this Code of Ethics are implemented and respected,
- respond to inquiries from all members of the BHS Group regarding the application of this Code of Ethics,
- promote and circulate this Code of Ethics among all members of the BHS Group,
- manage complaints and reports of non-compliance with this Code of Ethics received in a "mailbox" set up for this purpose,
- direct internal investigations initiated as a result of breaches of this Code of Ethics.

5-Training and dissemination

This Code of Ethics is included among the compulsory training subjects for all members of the BHS Group. The Code of Ethics will be accessible on the internal network for all members of the BHS Group.

6-Ethics channel

All members of the BHS Group have an obligation to report to the Human Resources Director any event that may constitute a breach of the Code of Ethics.

All complaints must be treated confidentially and there will be no retaliation or negative consequence against the complainant for the fact of the complaint, unless the internal investigation determines that it was a false complaint or that it was made in bad faith.

7-Consequences of non-compliance

Failure to comply with this Code of Ethics may lead to the application of disciplinary measures, including disciplinary dismissal in accordance with labor legislation and the applicable agreement.

8-Follow-up and Review

To ensure the effectiveness of this Code of Ethics, it will be periodically reviewed and updated.

All modifications to this Code of Ethics must be approved by the Administrators, except for those minor or of mere development, which will require Human Resources Director approval.
