



CODE ETHICS AND CONDUCT

GRUPO COTEMAR MÉXICO



COTEMAR



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Ethics Committee

comitedeetica@cotemar.com.mx

GCM Corporate Governance

January 2021



A message from the CEO

It is my truest pleasure to present our code of Ethics and Conduct to you, in which we reflect our philosophy and the way we put Grupo Cotemar México's corporate values into practice.

Over four decades, we have cemented our reputation of honesty in all our actions and have made every effort to do business in the right manner; that is why we are constantly reinforcing the mechanisms to make this possible. We are convinced that acting with integrity bolsters sustainable growth and creates a competitive edge.

This Code of Ethics and Conduct defines the behavior expected from each one of us in the workplace and the way we relate to our interest groups in a daily basis.

I invite you to read it closely, use it as a guide for your daily activities and to solve any question you may have about good or bad practices, as well as committing to abide by and enforce it continually.

Kind regards,

Alejandro Villarreal M.
CEO
Grupo Cotemar México



Declaration of Ethics

At Grupo Cotemar México (GCM) and subsidiary companies, we seek excellence through truly living by our values, we have become known as a company committed to its philosophy and to society, thus achieving and image of service and quality.

Values are the building blocks which our actions are constructed with, and ethics evolve into a key factor for the development of our operations, creating trust, a seal of distinction which our clients and the market value tremendously.

Our social responsibility strategy is aligned with the “UN Global Compact Principles” that establish a firm commitment against corruption and strive to maintain the highest standards of compliance and transparency throughout the organization.

With the purpose of sharing our values and transmitting the importance of ethics to all our interest groups, we have developed the Integral Ethics System, which monitors and ensures an ethical environment within GCM.

This system establishes the communication, promotion, supervision, and continuous improvement mechanisms to prevent non-compliance with the guidelines established by the Ethics Committee and the Code of Ethics and Conduct, as well as detecting and sanctioning inappropriate behavior, and encouraging reporting bad practices through an employee Helpline.

The Integral Ethics System is applicable to all GCM interest groups. The norms presented by our Code of Ethics and Conduct must be followed, as well as the internal

policies and procedures which are in line with the pertinent standing laws and regulations.

We reiterate our commitment with ethics and the will of all involved in GCM to maintain competitiveness, good practices, and industrial safety, always safeguarding human rights and everyone’s integrity.

*The Global Compact Principles are 10 guidelines established by the UN in regards to Human Rights, Labor, the Environment and Anti-corruption.



Introduction to the Code of Ethics and Conduct

The Code of Ethics and Conduct (CEC) is a set of principles and guidelines everyone involved with GCM is bound to; it expresses the company's commitment to maintain the highest ethical levels in their performance and seeks for the behavior of each employee to be in keeping with the Mission, Vision and Values that regulate our corporate culture.

It is the obligation of each GCM employee to comply, no matter what their post may be, as well as of the various interest groups that make up our value chain, (Clients, Suppliers, Communities, Associations and Institutions, Authorities, and the Competition, among others). All are responsible for complying with the provisions described in this document, adhering, at all times, to the principles of corporate integrity regarding bribery, corruption, gifts, fraud, money laundering and conflicts of interest.

Furthermore, the CEC follows the universal principles established by the UN Global Pact and the "2030 Sustainable Development Goals" as pertaining to Human Rights, labor, the environment, and anti-corruption.

It is every employee's commitment to adhere to the CEC at all times, furthermore, sound judgement is expected to be used in unforeseen situations, always respecting the current legal framework, even though it may not be defined in this Code.

*The UN established 17 Sustainable Development Goals (SDGs) with universal principles and objectives to guarantee a better future for all.



Foundations

3.1 Purpose

The objective of this **Code of Ethics and Conduct** is to establish the basic guidelines for the behavior of our employees, to guarantee the best development of our company and a healthy workplace environment, while also providing for the professional and human development needed to reach our goals.



3.2 Scope

The CEC comprises provisions applicable to GCM in general, including all companies, affiliates and subsidiaries of the Group, all employees which, notwithstanding their rank order, work in the oil industry offshore or inland, as well as all interest groups we have a commercial relationship with.

GCM hopes that all the people in the value chain act in accordance with the guidelines of this Code, as do all the employees in the Group.

The GCM value chain is made up of clients' employees and supplier and contractors' employees providing goods and services to the Group.

3.3 Integral Ethics System

The **Integral Ethics System (IES)** monitors and ensures the ethical culture of the organization through our principles, norms and values which promote a commitment to follow and enforce ethical integrity as well as the use of the right channels to report bad practices and misconduct.

Objectives of the IES:

- I. To steer the conduct of all employees in the same direction as the CEC.
- II. To motivate all GCM employees to uphold an ethical conduct, with its benefits.
- III. To construct a good reputation in and out of GCM.
- IV. To reduce risk exposure in operations due to incorrect conduct.
- V. To prevent, identify and solve irregularities that bring about a negative impact in the most exposed areas within GCM.

Our Integral Ethics System (IES) is made up as follows:



3.4 Corporate Profile



Misión

We are a leading company providing products and services to the oil industry, offering our clients satisfaction with the highest quality, safety, environmental protection, and efficiency standards, relying upon efficient processes, state-of-the-art technology, dedicated people, and institutional values, contributing responsibly to the development of our country.

Vision

To be a world class sustainable oil company in the energy sector, renowned for its excellence in generating value and offering innovative quality solutions to our clients and interest groups, always acting with safety, responsibility, and respect for the environment.

Corporate Values

At **Grupo Cotemar México** and its affiliates, we strive for excellence through living by those things we value most, day to day:



INTEGRITY

We act ethically, with congruence, honesty and transparency, based on our institutional values, always within the legal framework and rules we are governed by.



EFFECTIVENESS

We aim for excellence in our services, processes, and work methods, fully focused on achieving results.



INNOVATION

We adopt new ideas, constantly challenging ourselves and creating better alternatives that add value to our company.



COOPERATION

We work as a team, building camaraderie and synergy while boosting our people's talents. We learn and we improve with a positive can-do attitude, respect, and humility.



RESPONSIBILITY

We seek a sustainable balance between the use of our resources, the environment, and the community. We compete fairly and respect the established laws and regulations.



3.5 CSR Decalogue

1 We are a Socially Responsible Company

At Grupo Cotemar México, we firmly stand by our values, thus our activities build up the well-being of our people and the community; we take care of the environment and our actions are coherent with the corporate code of ethics.

2 Ethics and transparency

We work with transparency, honesty and professionalism, based on the Corporate Code of Ethics and Conduct.

3 The value of our people

At Grupo Cotemar Mexico, our greatest asset is our people, who bolster our professional and human development. It is with the sum of our talents that this company has achieved its success.

4 Respect for human rights

We guarantee a healthy work environment where human dignity is fully respected; we are against discrimination, mistreatment, harassment, and child labor in all our facilities and urge our chain of trust to abide by the same principles.

5 The value of community

At Grupo Cotemar Mexico we have a commitment to our community, we promote projects that make it easier for vulnerable groups to have access to better opportunities and an improved quality of life. Our work ethic would not be fulfilled if we did not contribute to social benefit.

6 Responsible Commerce

We develop a relationship of trust with our clients. We offer high quality services and take care of people's health and safety while doing so.

8 Respect for the environment

The respect for the environment is inherent to all our operations. We promote the use of clean technologies and carry out actions that favor caring for our surroundings.

10 A sense of belonging:

All employees know the company's Mission, Vision and Corporate Values. We are proud to belong to Grupo Cotemar México.

7 Chain of trust

Our suppliers and interest groups can count on Grupo Cotemar México as an ally; we firmly believe in the sustainability of our business, thus, we support the development of our chain of trust.

9 Fulfillment of our commitments

Grupo Cotemar México backs up its reputation with the strict fulfillment of all our commitments with our people, customers, authorities, and chain of trust. We strive to abide by all norms and regulations applicable to GCM operations.



We spearhead the growth and the development of
Our Employees - The Company

3.6 Adherence to the UN Global Compact and the SDGs

GCM declares its commitment to the UN Global Compact and the principles regarding Human Rights, Labor Rights, the Environment and Anti-corruption; furthermore, it focuses its efforts to contribute responsibly and effectively to the 2030 UN Agenda through its Sustainable Development Goals.

3.7 TRACE Certification

GCM has been certified by TRACE International, which confirms a commitment to guarantee commercial transparency with all our interest groups, and also to the enforcement of all anti-bribery standards in all our processes.

3.8 Great Place to work

We have received our Great Place to Work Certification which is an acknowledgement of the work environment we experience daily; it is an environment based on respect, teamwork, camaraderie and talent development, the pillars of our corporate values.

3.9 Corporate Legislation

The guidelines established as norms of conduct conform to the principles of the G20 Corporate Government and of the Organization for Economic Co-operation and Development (OECD), as well as to the basic principles of the Code of Integrity and Corporate Ethics from the Mexican Business Coordinating Council (CCE).

Our relationship with our interest groups

The way in which our operations influence individuals or groups is how we define our interest groups; making sure to maintain a smooth and open relationship with them, as part of sustainable and responsible operations.

The relationship the company has with all these groups has developed through an agenda of common interests and specific work-related goals.

Cotemar and its interest groups



4.1 Our people

At **GCM** we acknowledge the contribution of every collaborator; the way our people conduct themselves is always driven by the principles of respect and dignity. Our company promotes an optimal environment for integral development and the achievement of goals.

GCM's pledge to our people:

- 1 To provide employment that will improve their quality of life with fair and equitable financial rewards, based on individual and collective productivity, in accordance with their skills, the market and their performance at their post.
- 2 To create a workplace ambiance that fosters the wellbeing, overall health, and dignity of each employee.
- 3 To construct communication channels with our employees by sharing useful and timely information that will contribute to improve their development.
- 4 To empower our employees in their area of responsibility in such a way that their actions are promoted in an ambiance of trust and creativity.
- 5 To institute bona fide negotiations when a conflict arises and to generate feedback by habit.
- 6 To sanction discriminatory practices thus guaranteeing equality and fair treatment to all our interest groups.

- 7 To promote diversity regarding age, gender, race and religion, as well as inclusion by considering the employment of different-abled individuals and offering jobs that will be of value to both.
- 8 To provide safe facilities and the protective equipment needed for each role, while also promoting a culture of accident-prevention through continuous training.
- 9 To offer constant training to our employees so they can develop the knowledge and skills that will be useful in their professional and personal development.
- 10 To be sensitive to strikes resulting from company decisions and to cooperate with the authorities, employee groups, other organizations, and other companies to solve those conflicts.
- 11 To promote work/ family balance, respecting the privacy and individuality of our employees.
- 12 To respect every collaborator's right to vote in political elections.



We provide **jobs**
that **improve** the quality of life
of **our people**

4.2 Our relationship with our clients

Our clients are the reason we exist, they are our strategic allies; the quality of service we offer, and their full satisfaction, are crucial to the success of the Group. In our relationship there is no room for any kind of corruption, bribery, favoritism, or any activity that contravenes good practices and the current legislation.

GCM's pledge to our clients:

- 1 To provide the best quality in products and /or services according to specifications, seeking their full satisfaction.
- 2 To treat our clients with integrity in every aspect of our commercial transactions, offering them a high level of services and a solution to their grievances.
- 3 To guarantee the wellbeing and safety of our clients as well as pursuing the preservation of the environment from the impact of our products and services.
- 4 To promote transparency by using real and truthful information about the availability, expedience and/or quality of our products and services as well as the terms of sale.
- 5 To engage our skill sets only in work where we can fully deliver in our commitment.
- 6 To provide respectful, honest, professional, equitable and fair treatment, without discrimination or imposition, which will result in trust, credibility and continuity.
- 7 To comply with the actions needed to prevent, detect, and sanction any type of corruption, bribery, favoritism, or any activity that contravenes the law.

4.3 Our relationship with our suppliers

We are committed to honest and equitable negotiations, without discrimination and/or impositions. Every supplier will always be treated with respect, justice, trust, and cordiality.

GCM's pledge to our suppliers:

- 1 To guarantee transparency in all our activities; including prices, licensing and the right-to-sell.
- 2 To make sure the entire commercial transaction is free from duress and unnecessary litigation.
- 3 To build long-term stability in our company/supplier relationship in exchange for quality, competitiveness and integrity.
- 4 To support our suppliers' development by providing information to improve the characteristics of their materials and services, to incorporate them into planning processes which will bring about a long-term relationship built on trust.
- 5 To establish agreements for fair-payment conditions and define permanent, simple and transparent processes.
- 6 To promote and select suppliers with corporate practices that respect human dignity and the environment, who fulfill their tax obligations and the legal compliance in their operations.



We treat our clients with **honesty**, offering a high level of **services and solutions**

4.4 Our relationship with our shareholders

Shareholders are a driving force in the creation of jobs in the communities where **GCM** operates and that is the reason we are invested with them in the sustained growth of the company.

GCM's pledge to our shareholders:

- 1 To offer a diligent and professional form of management in order to ensure a fair and competitive return to our investors.
- 2 To present true and up-to-date information, as well as fulfilling our responsibilities in compliance with the guidelines of the Corporate Governance Model.
- 3 To preserve, protect and increase company assets so they may be exclusively used for tasks related to commercial activity and the performance of company functions.
- 4 To meet their requests, suggestions, complaints, and formal resolutions.
- 5 To integrate good practices from Corporate Governance that allow for regulation, objective and strategic decision-making, and the institutionalization of the organization.

4.5 Our relationship with the community

Contributing to the development of the communities where we operate is one of **GCM's** basic commitments; we are very aware that the community is the home of our people, thus, we make sure our presence is always positive.

GCM's pledge to the community:

- 1 To contribute to the economic growth and the social development of the communities where we have a presence, by creating and maintaining local employment sources.
- 2 To respect and promote human rights as well as democratic entities.
- 3 To cooperate with those groups in the community dedicated to improving its development. (e.g. in education, health, safety and sanitation, human development and financial well-being).
- 4 To ensure the preservation of the environment and local natural resources, respecting our surroundings and mitigating the environmental impact of our operations.
- 5 To comply with the laws and regulations of the localities where we operate, as well as respecting their customs and traditions.
- 6 To promote social investment by actively participating in community and public affairs with a social impact, besides fostering the involvement of employees in civic and community issues and in the promotion of cultural and educational activities.



We have incorporated good **Corporate Governance** practices at **GCM**

4.6 Our relationship with the authorities

At **GCM** we respect the current legislation, and we take all the necessary steps so that no infringement of the law occurs. We cooperate fully with the competent authorities for the realization of their work, and we act in accordance with the law in defense of the legitimate interests of the company.

GCM's pledge to the authorities:

- 1 To respect and fulfill the obligations established by the law.
- 2 To work in pursuit of specific or specialized certifications concerning the company's activities, even in areas not normally subjected to them.
- 3 To cooperate with the competent authorities with any information requested, making sure it is adequate, up-to-date, and clear for it to be of use, so they can achieve their ends, while safeguarding our legitimate interests.
- 4 To cooperate with government and social development programs within the purview and obligations of the company.
- 5 To put into effect mechanisms that can impact the crusade against bribes and corruption in all they imply.



We cooperate with government and social development programs

4.7 Our relationship with our competitors

It is important to emphasize our commitment with free competition, contending in the market based on price, quality and service, within a framework of integrity and respect for our competitors in every way.

GCM's pledge to our competitors:

- 1 To promote healthy trade practices based on mutual respect among competitors and to abstain from negative comments about them.
- 2 To respect property rights whether tangible or intangible.
- 3 To refrain from encouraging or participating in questionable payments or favors to obtain competitive advantage, as well as to expose and sanction any such cases.
- 4 To abstain from securing confidential information which may be used to obtain commercial advantage or from partaking in industrial espionage.



We respect property rights



4.8 Our relationship with associations

GCM actively participates and supports civil, educational and community associations that are essential to promote the social wellbeing and development of the communities where we have a presence.

GCM's pledge to associations:

1

To get involved with chambers and/or associations to contribute and participate in the improvement and development of industry and community.

2

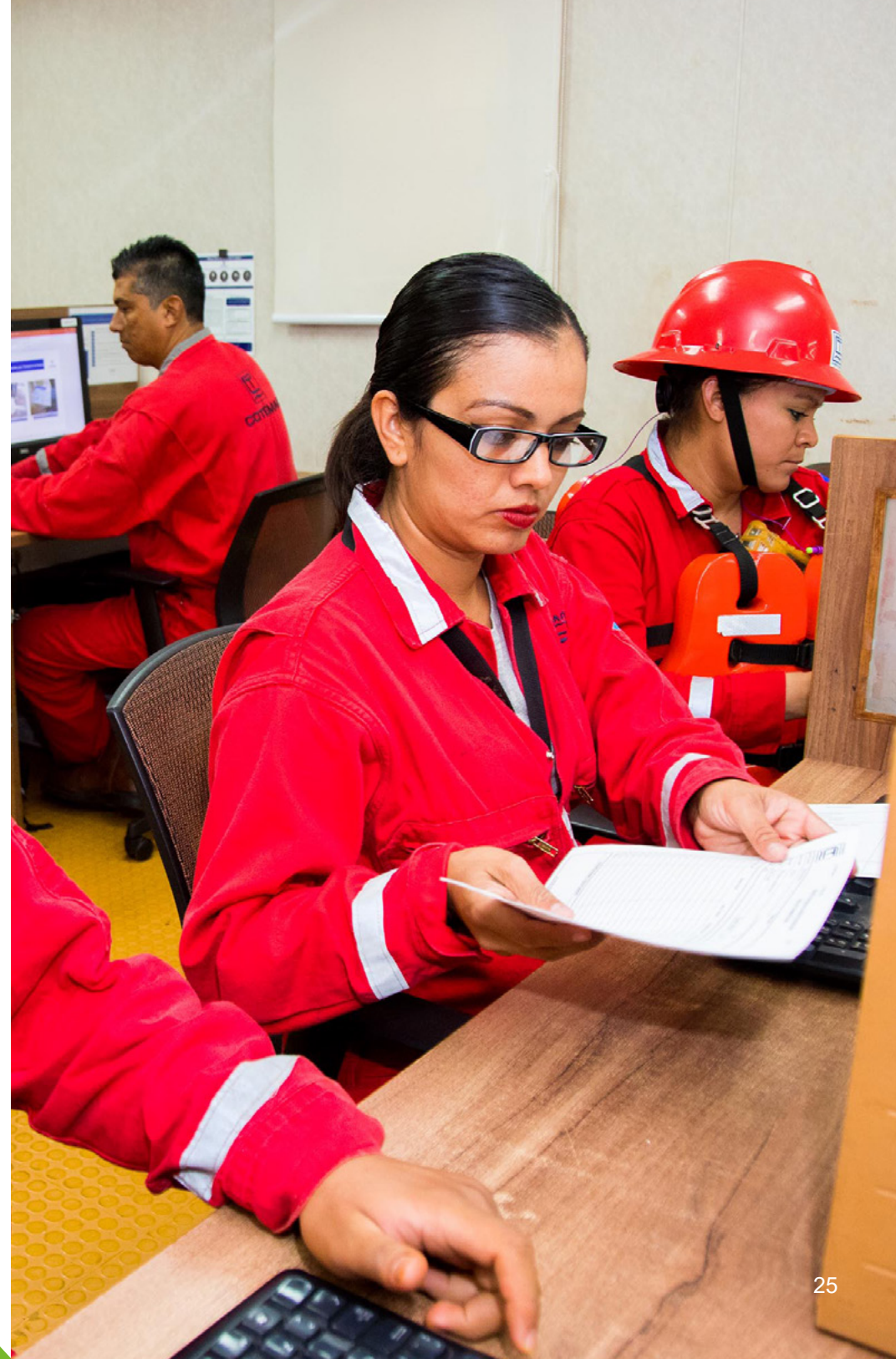
To engage with educational institutions in the promotion and creation of strategies that will strengthen the skills of future generations, including the development of new technologies as well as integrating university students so they can do internships.

3

To support local institutions with technology, resources and know-how transfers which will allow them to contribute to the community more efficiently.



We engage with institutions to promote and motivate educational development



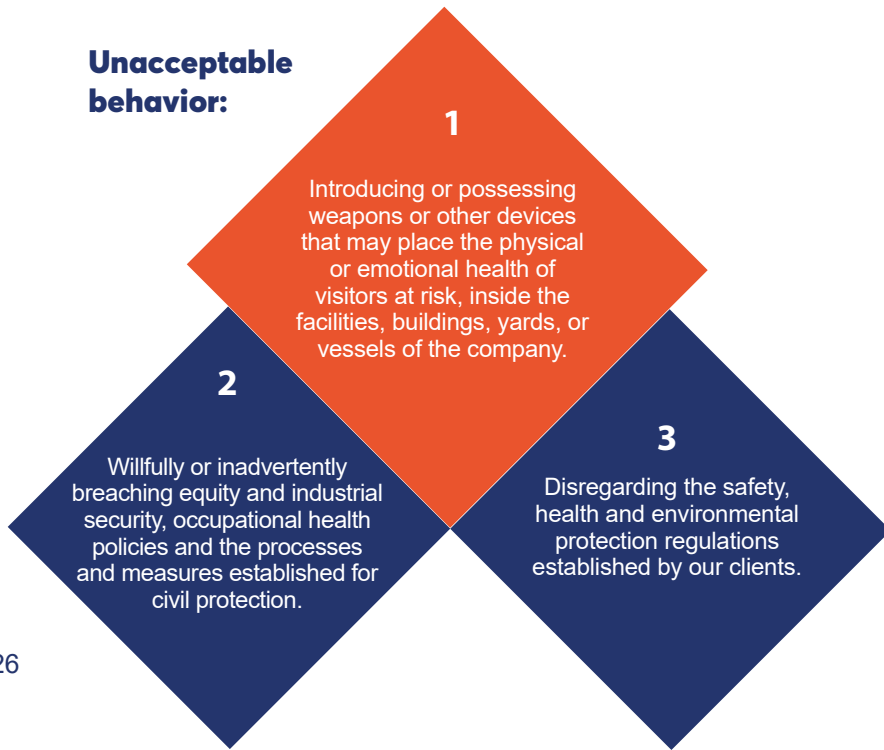
5.1 Safety and healthcare

Code of conduct

It is **GCM's** obligation to guarantee a safe workplace to its employees; our commitment to safety and health is the reason to promote and set into motion policies and processes for prevention and the attention to workplace safety, as well as supplying the necessary equipment to prevent accidents and diseases, providing permanent training in this matter.

All our employees must be aware that individual and collective actions and decisions must reduce the unsafe conditions of our operations and must not risk the health of the internal and external staff or the community. Thus, rules and practices have been established as well as a permanent safety, occupational health and environmental protection program.

Unacceptable behavior:



5.2 Environment

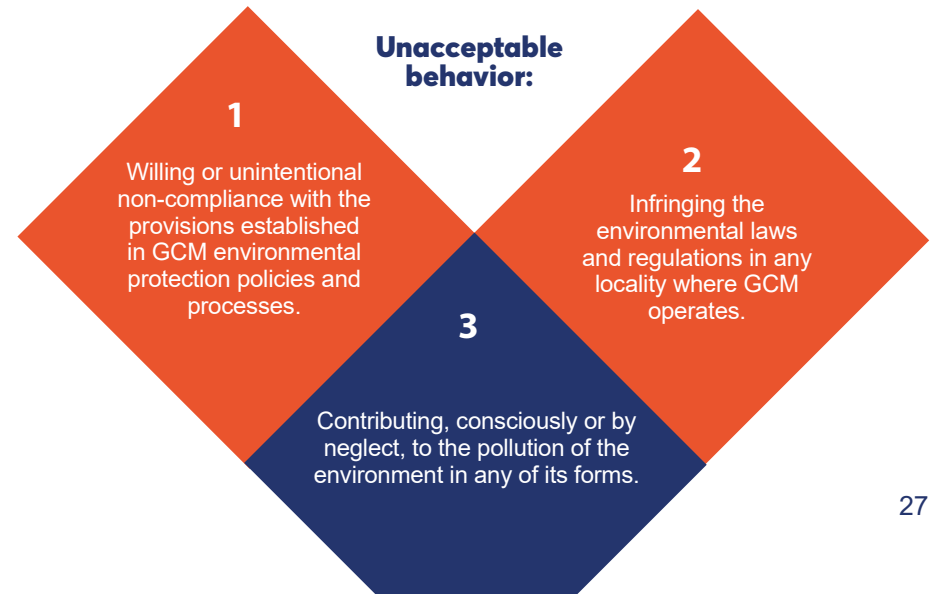
GCM is committed to protecting and preserving the environment; our goal is for our operations to be in harmony with nature, consequently, the development and enforcement of systems for the prevention, control and reduction of environmental impact is promoted in all our operations, without exception.

It is the responsibility of all our employees to abide by and help enforce the norms, policies, and procedures regarding environmental preservation as well as local, state, and federal provisions.

Employees must carry out the following actions in their workplace:

- ◆ Using energy sources efficiently.
- ◆ Preventing environmental accidents through international good practices regarding environmental care.
- ◆ Early detecting of significant changes in vessels, facilities and processes which produce negative changes in the environment.
- ◆ Implementing response procedures in the face of possible emergencies, to decrease the impact of unforeseen incidents.
- ◆ Avoiding and canceling activities that generate an unacceptable environmental impact due to air emissions, discharges to sewer systems or wrong handling of dangerous or non-dangerous waste.

Unacceptable behavior:



5.3 Job equality

GCM promotes a healthy and amicable coexistence among employees, based on the principles of respect and equality. Each person plays a unique role, and it is crucial for the workplace environment to be motivating, fulfilling and fair. We strive to provide an open and creative setting that will inspire the best results.



Those principles are extended to all provisions related to employment including:

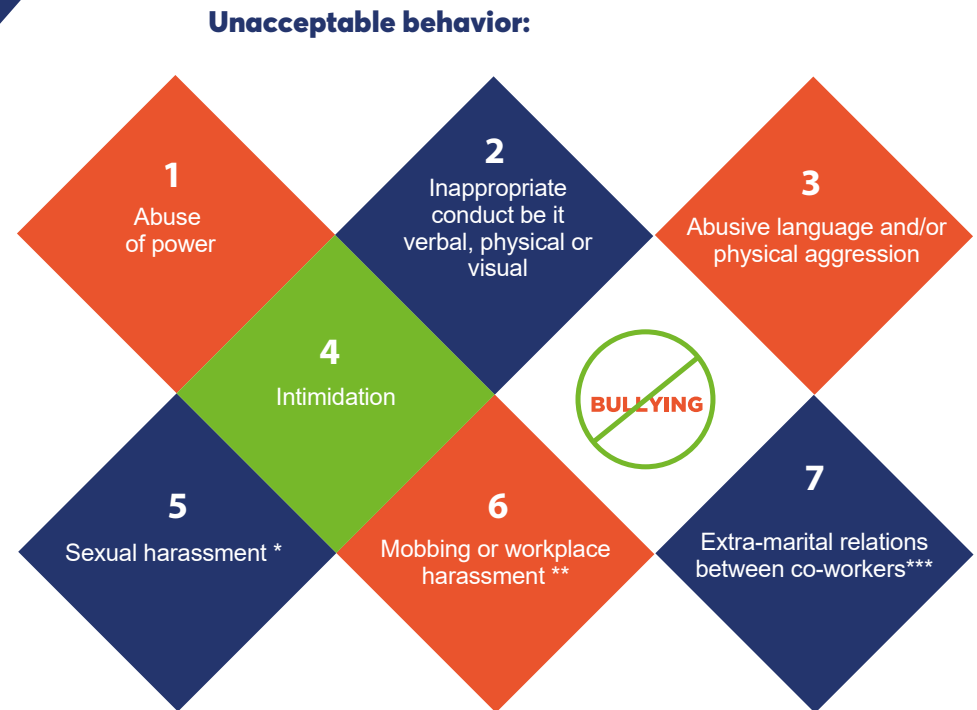
- ◆ **recruitment, hiring and promotion.**
- ◆ **salaries, allowances, and benefits.**
- ◆ **staff promotions, cuts y transfers.**
- ◆ **training and career paths.**

Any of these provisions will be the result of individual evaluations of the applicant or employee related to job performance based on merits, scores and results obtained.

GCM abides by the Federal Labor Act and all the laws applicable regarding employment, intending for all its value chain to observe the same principles.

5.4 Harassment-free workplace

In every community where **GCM** is present, inside as well as outside its facilities, a professional workplace environment must be present, where workers treat their colleagues, and everyone they communicate with for work (clients, suppliers, and interest groups), with respect. Implementing values calls for a work environment where human rights and people's dignity are respected.



In order to create a work environment where the personal rights and individuality of each person are respected, it is crucial that, at the moment of a personal or professional interaction, due regard be given to the status of each individual.

**Sexual harassment is defined as a behavior that infringes upon the dignity of a person in an offensive, degrading manner and with sexual intent.*

***Mobbing or workplace harassment is a conscious behavior to cause fear, scorn, dismay, or emotional violence to one or more co-workers through negative and hostile acts in and outside the workplace.*

****The Ethics Committee will evaluate non-compliance, in those cases where there is a sentimental relationship between co-workers, and will collectively deliberate if there should be only sanctions or whether there is a conflict of interest.*

5.5 Workplace free of toxic substances

The use of any toxic substance or stimulants such as alcohol, drugs, narcotics, among others, represents a great threat to the safety, health and productivity in our company and all who work there, besides all the legal implications involved.

Unacceptable behavior:



1

Introducing or possessing alcohol, drugs, narcotics, or any other controlled substances in any of our GCM facilities. Only the possession of medications prescribed by a doctor are allowed, and the immediate supervisor and Medical Services should be made aware of the fact so they can evaluate work safety.

2

Working under the influence of alcohol, narcotics, toxic substances and/or drugs.

3

Disregarding the alcohol and antidoping protocols established by the company or the client before boarding or entering the facilities.



5.6 Handling of public, private, or confidential information

In accordance with what was established in article 17, fraction II of the Federal Law for the Protection of Personal Data in Possession of Private Individuals or Entities (LFPDPPP), GCM is responsible for the use and protection of personal data, therefore we are committed to respecting private data as follows:

- ◆ Maintaining strict confidentiality of the information issued. All the information handled is considered classified and private intellectual property; this applies to in-house information as well as that issued by interest groups.
- ◆ Avoiding sharing information with anyone, even a co-worker, that has no need to know.
- ◆ Using confidential information responsibly, safely, objectively and in accordance with the law. Confidential information is all data that is a property of the Group, such as personal data from the affiliates of the group and their employees (sensitive data),* methods, processes, strategies, plans, projects, technical data, among others, whether published or not.

Unacceptable behavior:

1

Infringing the laws for the protection of private and confidential information.

2

Transgressing the contractual obligations, entered into by GCM, about the confidentiality of client, supplier and interest group information.

3

Inappropriately removing and /or communicating private and confidential GCM or third-party information by any means.

** Sensitive data is the personal information protected by the LFPDPPP that affects the most intimate sphere of the individual and which, if wrongly used, could cause discrimination, or bring about a great risk to its owner.*

5.7 Conflict of interest

At **GCM** it is important that, with every decision made in-house or otherwise, a conflict is avoided between personal interests and those established by the company. A conflict of interest happens when a person who works in the company seeks personal gain, or if a member of their family receives illicit benefits for commercial activities with the company.

Operations with suppliers, clients, companies, and commercial partners that are owned by first-degree or second-degree relatives (spouse or de facto partner, parents, children, siblings or siblings-in-law, cousins or cousins-in-law, nephews, nieces, parents-in-law) or by GCM employees, will only be allowed if the companies:

- ◆ can prove they are competitive in price, quality, and service.
- ◆ are not in linked to the department the employee with the family connection is responsible for.
- ◆ make the relationship known to the Ethics Committee so they can validate compliance with said requirements.

Any situation which could possibly imply a conflict of interest, and could cloud judgements in decision- making, should be reported in the Employee Declaration presented yearly and/or notified to the Ethics Committee by mail:

comitedeetica@cotemar.com.mx, so the possible damage or impact this could have for GCM can be analyzed.

Unacceptable behavior:

- 1 Failing to communicate to the Ethics Committee about the personal conflicts of interest, first and second-degree family or in-law ties, in relation to GCM, or any other you may know about any employee of the company.
- 2 Contravening what is mandated by the policies for the prevention of conflicts of interest.
- 3 Neglecting to present the Employee Declaration or responding falsely.

In compliance with the Recruitment Policy, the hiring of family members is not allowed in the following cases:

If the employee participates in the decision of hiring a family member.

If the posts are in the same level of the hierarchical structure (Area or Management Department).*

If the employee would have a relationship of supervision, subordination, or control with his/her family member.

If their roles are at all involved in decision making or have direct lines of authorization and evaluation between them.

* The identified exceptions will be evaluated by the Ethics Committee to determine the degree of conflict of interest, thus, arriving at a decision.

5.8 Corruption (gifts, bribes, illegal conduct)

At GCM we are opposed to corruption and the abuse of power with a view to generate a personal gain illegally, at the expense of a group or individual benefit, which will also affect objectivity in the decision-making process. These actions are translated as bribing, accepting or receiving gifts, freebies or money and affecting GCM's integrity or image with their interest groups.

Unacceptable behavior:

Employees receiving gifts, food, discounts or special favors for them or their family members from the client, supplier or other people related with the company, as well as accepting that the clients or suppliers pay for their expenses during business meetings.

1

2 Contravening the provisions of the Gifts and Attentions Policy by accepting any gratification, reward, bonus, or other forms of financial compensation in their relationship with clients, suppliers or interest groups.

2

3 Making any kind of offering or payment, be it in cash or in kind, to interest groups (directly or through a third party), to obtain personal gain.

3

4 Offering, promising, giving, accepting, condoning, or requesting bribes, to obtain commercial contracts or other services. No one should benefit from them, as explained in the company's anti-corruption policy.

4

5 Gifting any valuable object to government officials or employees if this can be interpreted as an attempt to obtain favors for the company or seen as bribery of Public Officials.

5

6 Overlooking the guidelines established by the Anti-corruption policy and the applicable laws.

6



5.9 Fraud

It is defined as the intention of deceiving, misleading, stealing, simulating, or lying, which adds up to a crime. All these actions will be subject to a claim to the corresponding authorities as well as being a cause for termination of the work or commercial relationship, according to the labor and legal provisions established by the relevant regulations.

It is important to understand the implications of an inappropriate conduct that results in an illegal action.

Unacceptable behavior:

- 1 Submitting false expense-reports.
- 2 Forging or modifying cheques or documents.
- 3 Embezzling and/or stealing cash or assets, or misusing company property.
- 4 Handling or reporting transactions without authorization.
- 5 Presenting inaccurate reports.
- 6 Simulating booking of services.
- 7 Contravening the guidelines established in anti-fraud policies and pertinent laws.

5.10 Compliance with laws, norms, and standards

At GCM we strive to comply with the laws and regulations of the different disciplines the company has provided for, including policies, practices, systems, and procedures. Imprecise, incomplete or not- on-point information or bookkeeping can infringe the law and result in legal responsibility for the company and/or its employees.

Precise books and records are kept, reflecting the transactions and activities of the company; we exercise our responsibilities in compliance with internal controls established by GCM.

Unacceptable behavior:

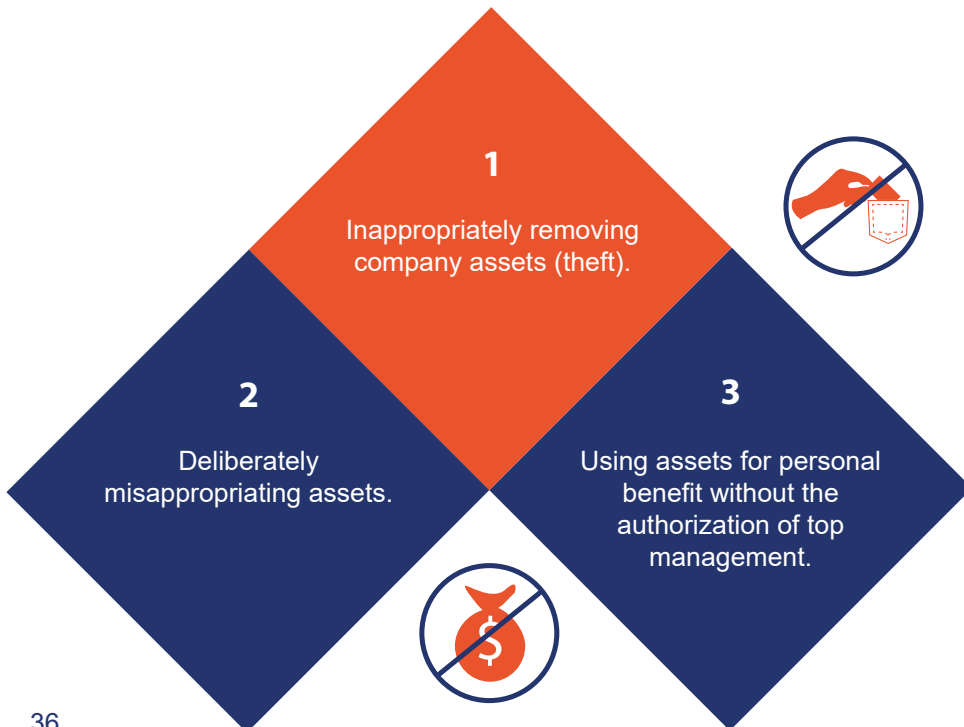


5.11 Corporate assets

GCM assets allow us to carry out the work and duties corresponding to our post. All employees are responsible for the efficient use of company assets and of protecting them against loss, damage, misuse, and theft. Moreover, an employee's commitments include:

- ◆ Safeguarding the assets under their control and using them to carry out their duties in benefit of the company.
- ◆ Avoiding their use for any other purpose without the written authorization of their line manager.
- ◆ Understanding that company assets include, not only the land, buildings, trucks, machinery, or furnishings but also tangible and intangible assets such as blueprints, designs, processes, systems, technology, drawings, business strategies, product launching plans, money, materials, tools, among others.

Unacceptable behavior:



5.12 Money laundering and terrorism financing

GCM does not condone money laundering practices, nor does it use any money from illegal sources or derived from terrorism financing.

Unacceptable behavior:



5.13 Diversity and inclusion

At GCM we acknowledge people as the most important asset of our organization; at every moment we promote dignity and respect for all those who are part of our company. We believe that promoting diversity, equality, inclusion, and transparency will allow us to be a great place to work. In all our actions we show our commitment to be a point of reference in those important labor issues.

We understand diversity as all those unique characteristics that make up each of our employees such as their personality, lifestyle, ways of thinking, work experience, ethnical background, race, color, religion, gender, gender identity, sexual orientation, marital status, nationality, disabilities, and others.

Unacceptable behavior:

- 1 Discriminating due to age, skin color, disability, marital status, race, religion, gender, sexual orientation, or any other condition protected by the law.
- 2 Disregarding the diversity of talents, capabilities, and work experience of others.
- 3 Stifling the opinions, contributions, and ideas of others.
- 4 Preventing the creation of a healthy, trusting, open, and sincere work environment.



5.14 Human rights

Human rights are essential in all our operations and our value chain thus the importance of making sure our institutional values are enforced in every business strategy; we are constantly evaluating our actions to make sure that we are not disregarding or contradicting any of the basic principles of Human Rights.

Unacceptable behavior:

- 1 Belittling or slandering any employee or interest group.
- 2 Offering inhumane or unsafe work conditions.
- 3 Promoting a discriminating work environment with any sort of harassment or victimization.
- 4 Providing salaries, benefits or any other work conditions that are not fair or equitable.
- 5 Denying the right of freedom of association to employees.



5.15 Corporate image and reputation

At **GCM** we care for our image and the internal as well as external means of communication. Caring for national and international media, in all its forms, is exclusively the role of the Communications department, in charge of approving all media and all official communications, through spokespersons designated to this end.

Likewise, the board of directors has authorized a corporate image which we should safeguard, respect, and use correctly. It is everyone's obligation to protect GCM's reputation.

Mass and Social Media:

All employees must act properly and show common sense in any publication which, on a personal note or representing the company, is presented in mass or social media; any kind of publication must be coherent with our Code of Ethics and should not affect the reputation of the company.

Unacceptable behavior:

- 1 Communicating in the company's name without previously notifying the authorized spokespersons or neglecting to state that said communication is on one's own behalf and not on behalf of the company.
- 2 Disclosing confidential and restricted information without taking the necessary precautions and without previous authorization.
- 3 Using GCM's graphic image inaccurately, maliciously or for personal gain, without previous authorization.
- 4 Adversely reflecting the company's image.
- 5 Publishing content that infringes the intellectual property rights of the Company.

5.16 Transparent and complete recording of information

It is the responsibility of all **GCM** employees to record activities, works and projects in an efficient, transparent and comprehensive manner.

Accounting ledgers and records of our daily operations must be completed clearly, precisely and in a timely manner to prevent any risk from materializing due to a lack of information or to incorrect or imprecise information that can lead to an error.

Likewise, in case it is necessary, obsolete information should be destroyed abiding by company rules and regulations.

Unacceptable behavior:

- 1 Distorting information when recording operations leaving gaps in said information or actively seeking a lack of it.
- 2 Not reporting sensitive information or not publishing it in the IT systems authorized and intended for that purpose.
- 3 Destroying or hiding sensitive documents bypassing the processes established for that purpose and without previous authorization.
- 4 Recording financial transactions incorrectly or falsely.

5.17 Compliance with the Code of Ethics and Conduct

The Integral Ethics System establishes monitoring for compliance with the CEC. In the case of a deviation from the ethical precepts, the Ethical Committee will assign an Investigating Commission for the revision and analysis of each case received through the helpline.

The classification of non-compliance and the resulting sanctions will take place in conformity with what has been established in the Sanctions Handbook provided by the Ethics Committee.

Unacceptable behavior:

- 1 Obstructing or failing to cooperate with internal or external investigations.
- 2 Violating the confidentiality of the information presented while participating in a requested investigation.
- 3 Destroying or modifying documents, evidence and/or information with the intent of obstructing an ongoing investigation or revision.
- 4 Reproaching co-workers for speaking up or using intimidation to prevent them from reporting incorrect situations which undermine ethical principles.
- 4 Disregarding the stipulated corrective measures.

6

6.1 General responsibilities

Management of the Code of Ethics and Conduct

Without exceptions, all our shareholders, counselors, directors, deputy directors, managers, superintendents, bosses, department heads, coordinators, administrators, and operations personnel or any other GCM employee is committed to:

- 1 Knowing and adopting the present Code of Ethics and Conduct and its established guidelines.
- 2 Contributing to the achievement of the Vision and Mission of the company, through ethical behavior based on Corporate Values.
- 3 Conducting our operations in a transparent and upstanding manner in compliance with our anti-corruption and anti-bribery policies and processes.
- 4 Promoting a work environment based on mutual respect and compliance with the laws, regulations, policies, and legislation of the countries where we operate.
- 5 Handling personal data responsibly, ethically and according to the privacy laws applicable in the country where we operate.
- 6 Improving our processes, policies and procedures to minimize a negative impact to the environment and the communities where we operate.

7

Abiding by basic human rights and statutory prohibitions regarding forced labor, slavery and child labor.

8

Respecting nationality, age, race, ethnicity, religion, disabilities, marital status, sexual orientation, and others.

9

Avoiding situations that mean or could mean a conflict between personal interests and the interests of the company.

10

Reporting any violation of the Code of Ethics and Conduct through the helpline.

11

Refraining from any actions to influence, coerce, manipulate, or mislead any internal or external auditor or official carrying out an inspection or investigation.

6.2 Specific responsibilities

Specific responsibilities include the following:

6.2.1 Board of directors

- To promote and be an example of the values and conducts established in the GCM Code of Ethics and Conduct.
- To secure the validity or relevance of the Code of Ethics and Conduct by making certain its contents respond to the requirements of the employees and the relationship with interest groups.

6.2.2 Executive board

- To publicize GCM's Ethics Declaration.
- To warrant a responsible and efficient management of GCM resources.
- To provide information to the board of directors in time and in due form.
- To authorize the application of sanctions for serious violations of the Code of Ethics and Conduct.

6.2.3 Ethics Committee

- To approve, promote, and foster compliance with the Integral Ethics System.
- To establish and authorize CEC guidelines.
- To safeguard the process of the Helpline from the time a report is received until the corresponding sanctions are applied.
- To evaluate the cases where a conflict of interest exists or may exist and to determine the necessary actions.
- To protect the confidentiality of the whistle-blower and /or employees involved in the investigation.
- To evaluate and analyze the cases in an objective manner so a fair verdict can be issued to clarify the conduct and seek a reasonable sanction for unacceptable behavior that can affect GCM values.



6.2.4 Corporate Governance and Corporate Social Responsibility (CSR)

- To ensure the efficient operation of the Integral Ethics System.
- To review, update and publicize the Code of Ethics and Conduct.
- To develop or monitor GCM's ethical integrity policies and procedures.
- To develop awareness campaigns to promote the guidelines of the CEC and the Helpline.
- To develop yearly promotion plans, together with the Human Resources Department, to make staff aware of the Integral Ethics System.

6.2.5 Human resources

- To ensure all GCM employees receive a Code of Ethics and Conduct.
- To include the issues discussed in the Code of Ethics and Conduct in the induction programs, with previous approval by the Ethics Committee.
- To include the letter of adherence and compliance with the Code of Ethics and Conduct, found in Appendix 01, in every employee's dossier.

6.2.6 Internal Auditing

- To carry out their job with honesty, diligence and responsibility; respecting and contributing to the values and investigations at GCM.
- To exercise their professional judgment in an objective manner.
- To be prudent and maintain confidentiality in the use and protection of the information acquired.
- To participate only in services for which they are competent (in knowledge, aptitude, and experience).
- To oversee compliance with the guidelines contained in the Code of Ethics and Conduct.

6.3 Helpline

All GMC employees have a duty to report any illegal practice or inappropriate conduct that they observe within the organization and which infringes upon the guidelines of the CEC. A Helpline has been established to report any possible irregularities that contravene the Code of Ethics and Conduct and, in general, any case that breaches handbooks, guidelines, procedures, policies, among others, as follows:

Phone:
800-733-01-21
Monday through Friday
de 8:00 am to 22:00 pm

Voice mail
800-733-01-21
Active from 10 pm to 8 am
Everyday

Email:
cotemar@lineadedenuncia.com

Website
www.lineadedenuncia.com/cotemar

In order to guarantee the confidentiality and integrity of the people that report a non-ethical activity, the Helpline is handled by an independent third party (PwC-PricewaterhouseCoopers, S.C. Mexico), which has a protocol in place to record reports in a confidential manner, in order to prevent misuse of the information and reinforcing our policy of zero tolerance against victimization



When reporting a possible misconduct, the following should be taken into consideration:

- ◆ All claims should be coherent, congruent, objective and based on actual facts.
- ◆ A report is considered confidential, the company will make every effort to protect the identity of the whistleblower.

When a person decides to make an anonymous report, it is probable that it will be complicated to investigate, thus it is recommended that they provide some contact option, for example a generic email, phone number etc.

- ◆ All reports will be investigated, including those presented anonymously.
- ◆ No retaliation will be tolerated for bona fide reports where credible and accurate information is provided.

- ◆ It could happen, though rarely, that the participation of the person who made the report may be requested during the investigation and it is a duty to show support and assist.

6.4 Zero tolerance for retaliation

GCM does not allow retaliation; we consider it a misconduct. Retaliation can take many forms, for example degrading comments, jokes, exclusion, offensive treatment or bullying.

If you consider you have been a victim of retaliation or if you know of anyone who has been, use the Helpline to report possible breaches to this Code.

6.5 Sanctions System

GCM has a handbook with the protocol for sanctioning, which establishes the guidelines for the Ethics Committee to collectively determine the sanctions for the violations to the Code of Ethics and Conduct.

The disciplinary measures (sanctions) are determined based on what has been established by the Internal Labor Regulations, the Federal Labor Legislation, and the Handbook of Protocols to Sanction Non-compliance with GCM Corporate Ethics.

Sanctions in order of severity for non-compliance with the present Code of Ethics and Conduct are as follows:



6.6 Commitment of Adherence to the Code of Ethics and Conduct

The Code of Ethics and Conduct establishes a commitment with each one of our employees. This commitment shall be reflected in a document called "Letter of adherence to the Code of Ethics and Conduct" which should include the employee's signature, as confirmation of acceptance, when they received it during their hiring process and/ or when entering a new post. Furthermore, an authorized copy should be filed by Human Resources in the employee's dossier. (See Appendix)

6.7 Approval and validity

The Code of Ethics and Conduct was reviewed and approved by the Executive Board, Deputy Directors and the Ethics Committee in January 2021

The present Code of Ethics and Conduct will be valid from the time of approval and date of publication in any of the internal media at **Grupo Cotemar Mexico** until the next revision comes into effect.

APPENDIX

Letter of Adherence to the Code of Ethics and Conduct



Letter of Adherence to the Code of Ethics and Conduct

_____ dated on _____ th _____

hereby acknowledge that I have read the GCM Code of Ethics and Conduct and understand all its terms.

I profess my commitment to respect the GCM Code of Ethics and Conduct. Concurrently, I certify that I have been given a copy (paper or digital) of the Code of Ethics and Conduct and a reference directory.

I understand that the company's culture is the result of the conduct of each one of its employees, in every one of its divisions, and I am aware that, if one of its members disregards the code, it can affect everyone personally in our family life as well as the image of the company.

As a GCM employee, I will do everything in my power to be an example of the Code of Ethics and Conduct through my behavior.

Name and signature
Job description
Group company

Letter of commitment, employee's Copy



Letter of Adherence to the Code of Ethics and Conduct

_____ dated on _____ th _____

hereby acknowledge that I have read the GCM Code of Ethics and Conduct and understand all its terms.

I profess my commitment to respect the GCM Code of Ethics and Conduct. Concurrently, I certify that I have been given a copy (paper or digital) of the Code of Ethics and Conduct, and a reference directory.

I understand that the company culture is the result of the conduct of each one of its employees, in every one of its divisions, and I am aware that if one of its members disregards the code, it can affect everyone personally in our family life as well as the image of the company.

As a GCM employee, I will do everything in my power to be an example of the Code of Ethics and Conduct through my behavior.

Name and signature
Job description
Group company

Letter of Adherence by employee, for employee file



Contact

Ethics Committee
comitedeetica@cotemar.com.mx
GCM Corporate Governance

Cotemar, S.A. de C.V.
Avenida del Paseo de la Reforma N° 483
Colonia Cuauhtémoc
Ciudad de México, México
C.P. 06500
RFC COT790201P28





"Action, indeed,
is the sole medium of
expression for **ethics**"

Jane Addams



COTEMAR

