



ETHICAL CODE

SIKNO JEWELRY SL

Grupo Industrial CL

The Code of Ethics of Grupo Industrial CL: Our Commitment

At Grupo Industrial CL we are convinced that the only way to reach our objectives can only be achieved by always seeking the best for our employees and the rest of society. This double objective can only be achieved if all of us who are part of the Group are truly committed both to our daily work and to civic and responsible conduct that makes us aware of the importance of respecting the values and principles that are contained in this text.

Grupo Industrial CL is made up of a series of very diverse companies, but we believe that we must all have a point of union, the same goal and the same commitment, and that is why we believe that the Code of Ethics must be the same for all CL Industrial Group companies.

We are aware of the importance of each of the people and companies related to the Group, since without them and without their commitment we would not be able to meet our goals and objectives. This is the reason why this Code seeks to provide a tool that helps us guide our conduct on a daily basis.

At Grupo Industrial CL we want to be leaders in what we do, but to do so we must achieve the following objectives:

- ✓ Seek the benefit of our customers, employees, shareholders, suppliers and the communities in which we operate with a responsible and sustainable vision.
- ✓ Respect current legal regulations, complying with national and international laws and agreements.

This Code is a true reflection of the values and commitments of Grupo Industrial CL, and is applied to all the companies and communities where the activity is carried out, seeking to serve as a guide for our collaborators when carrying out any activity related to the business.

To achieve our goals, all of us who are part of Grupo Industrial CL must comply with this Code and with the following principles:

- ✓ Act in accordance with current legislation and in an ethical and honest manner.
- ✓ Prioritise the interests of Grupo Industrial CL over those of any other nature, both personal and professional.
- ✓ Avoid conduct that damages Grupo Industrial CL or its reputation.

Failure to comply with the principles detailed here can have serious consequences for everyone, both personally and organisationally, and therefore it is essential that there is a suitable response in such situations.

We encourage and ask all our collaborators to consult or report any doubts, questions or possible detection of irregularities to their superior, the Legal Department or the Group's Compliance Department. Grupo Industrial CL also has a Communication Channel.

This Code is endorsed by the management body and the Board of Directors of Grupo Industrial CL, and must be complied with by all of our employees, collaborators and members of the management bodies of Grupo Industrial CL, without exception. We trust that it will contribute so that together we can continue to act responsibly, civically, honestly and respectfully at all times with the legislation in force.

Our goal

What do we want to achieve?

This Code of Ethics contains the values and principles that should guide the professional behaviour of those of us who form part of Grupo Industrial CL: Employees, Managers and Directors.

The aim of this text is to set out principles to ensure that conduct beyond what can be considered as "legally enforceable" is irreproachable.

Any person in the Group may suggest amendment or improvement proposals to ensure the effectiveness and usefulness of this Code. In order to make this Code accessible for everyone, it will always be available to all workers.

In addition, the company will provide regular training sessions, and will inform of any amendments or reforms applied, so that we can all be aware of, apply and improve the changes that have been implemented.

Regular audits will verify that this text is actually and effectively applied. Any amendments to this will require the approval of the Board of Directors and shall be notified to all parties concerned prior to its entry into force.

Who is it for?

This Code shall be respected by:

- a) The members of the Board of Directors of the companies of Grupo Industrial CL and its subsidiaries.
- b) The members of the Management Committee and Senior Management of Grupo Industrial CL.
- c) Employees who perform their work in any company of Grupo Industrial CL.

This Code can only be meaningful if the other people and companies we deal with on a daily basis also behave ethically and responsibly. We therefore seek that all our suppliers, subcontractors, customers and third parties with whom we maintain business relationships establish measures to achieve this. If necessary, we will demand such third parties to comply with this Code and we will be able to check whether they do so effectively.

Non-compliance with the Code

Failure to comply with any of the rules of this Code, the policies and procedures implementing it and any other rules, regulations or similar applicable within the Group may result in a sanction in accordance with the applicable disciplinary regulations or even dismissal.

Our commitments

Our commitments to Society

We comply with the Law and respect Human Rights

The activities that we carry out must always comply with current legislation in force, regardless of the country in which we work. Therefore, the company must protect and promote the protection of all Human Rights and Public Freedoms included in the Universal Declaration of Human Rights, complying with all the principles related to the rights established in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the eight Fundamental Agreements applicable to them¹.

It is everyone's task to avoid situations that could have negative effects on the company's reputation and to promote not only legal, but also ethical and socially responsible behaviour.

We meet the highest professional standards

We must carry out our work with honesty and responsibility and all the tasks we undertake must be carried out with the highest level of professional objectivity.

We do not tolerate discrimination or harassment

All members of the Group are entitled to equal treatment. To ensure this, the Group undertakes to combat and prosecute any evidence of discrimination based on sex, race, origin, marital status or social condition that may be detected.

We take equal opportunities in access to jobs in the Group and in career advancement very seriously. Therefore, all employees and, especially, those in

¹Freedom of Association and Protection of the Right to Organise Convention (1948); Right to Organise and Collective Bargaining Convention (1949); Forced Labour Convention (1930); Abolition of Forced Labour Convention (1957); Minimum Age Convention (1973); Worst Forms of Child Labour Convention (1999); Equal Remuneration Convention (1951); Discrimination (Employment and Occupation) Convention, 1958.

management positions, shall, at all times, and at all professional levels, promote a respectful working environment and will carry out an objective assessment of the people in their charge.

The company will apply the appropriate disciplinary measures, including dismissal, if any situation of intimidation, bullying or any other form of harassment (verbal, non-verbal, physical, sexual) is verified and will proceed to report the facts to the competent authorities.

Time is everyone's business: reconciling work and family life.

Grupo Industrial CL is committed to promoting measures that favour a working environment that is compatible with personal development, helping employees to best reconcile the demands of their job with their personal and/or family obligations.

Safety First

We are all responsible for rigorously adhering to health and safety standards, whatever our position and wherever we work. The Group undertakes to continuously update its occupational risk prevention measures, as well as to scrupulously respect the applicable occupational risk prevention regulations wherever it carries out its business activities.

In order to minimise the risk of occupational accidents, it is necessary to use the Group's resources responsibly, especially when risky activities are being carried out. All workers must ensure their own safety and that of others, using the prevention measures established.

Grupo Industrial CL will provide all Employees with the necessary training and resources in matters of occupational health and safety.

Commitment to the development of our Society

At Grupo Industrial CL we are committed to the development of our society, respecting the environment of our companies in all our activities, and opting for local growth, supporting and promoting initiatives focused on improving the quality of life of people in the communities where we operate, through sponsorship, patronage and other forms of collaboration.

In addition, through the Ricardo Leal Foundation, Grupo Industrial CL participates in the development of this commitment, with the main activities of the Foundation, encouraging educational development and equal opportunities; Contributing to the improvement of the living conditions of society in general; Developing our own social action programmes and with third parties; To manage, promote, foster, disseminate,

protect and defend the artistic, cultural and historical-technological heritage; To Promote and disseminate science and technology and their impact on society, culture, contemporary art and new technologies; To foster research, training and teaching.

Responsible Behaviour

No employee, supplier, customer or visitor may access or remain in the Group's facilities and work centres under the influence of drugs, alcohol or narcotic substances. The consumption of such inside the Group's facilities is strictly prohibited.

Respect for the environment, a better world

Grupo Industrial CL's activity must be carried out with the utmost respect for the environment in which it operates. For this reason, we must all commit ourselves to responsible and sustainable behaviour that seeks to respect and promote the conservation of the Environment. All the activities that we carry out will seek to try to minimize their impact on the environment and its conservation.

Our commitments as workers

We collaborate to avoid irregularities

In order to make this Code meaningful, we can only achieve this if we report possible violations or irregularities that could lead to a breach of the code. This duty shall be mandatory for all collaborators.

In order to do so, workers must first turn to their line manager. If this option is not possible, they will turn to the Legal Department or the Compliance Body.

Notification of the existence of judicial or administrative proceedings

Any employee, manager or director who is investigated, charged, accused, called as a witness in criminal proceedings related to their professional activity in the Group or its investee companies, or who is aware of any other legal proceedings that may have an impact on the Group must inform their superior, the Group's legal counsel or the *Compliance Body as soon as possible*.

The aforementioned persons must also inform of the existence of any administrative records or any other records affecting them within the framework of their work activity, regardless of their relationship to such records.

Responsible use of Group assets

It is essential that all members of the Group have the necessary means and resources required for the performance of their professional activity, which must be used for these purposes, unless other uses are permitted by the Group.

All employees shall ensure the safekeeping and protection of those means that have been entrusted to them.

Use of the Group's computer and electronic resources

Employees shall make appropriate use of the computer or similar entity resources owned by the Group and shall at all times comply with the specific regulations governing the use of corporate email, internet access, telephone lines or other similar tools.

In particular, it is prohibited to:

- a) Tamper with the Group's computer systems or communications in a way that compromises their security or operation.
- b) Send emails that contain information that is offensive to a person or that damages the image of the Group.
- c) Browse websites with offensive, unseemly or similar content.
- d) Access protected systems outside those of Grupo Industrial CL through the use of resources provided by the Group.

The improper use of these resources may lead to the imposition of the appropriate disciplinary sanctions. Likewise, all the devices used by the Group's workers may be monitored if necessary.

Expenses on behalf of the Group

Grupo Industrial CL shall assume all expenses that are necessary for our employees to properly perform their duties, being in all cases reasonable and applying internal expense policies. The Group will not assume those that involve illegal or ethically reprehensible conduct.

Conflicts of interest

All of us who form part of Grupo Industrial CL must at all times avoid situations of conflicts of interest that could cause any type of damage to the Group. We will refrain from using for our own benefit business opportunities that are in the interest of the Group.

Conflicts of interest are those situations where in an individual's judgment and the integrity of an action tends to be unduly influenced by a secondary interest, usually

financial or personal, both for us or for people related to us.

We will apply this standard in all relationships we maintain with customers, suppliers or any other third party that has a relationship with the Group.

In cases where any situation of conflict of interest could arise, it must be reported immediately to the line manager, the legal counsel department or the *Compliance Body*.

Compliance with accounting and tax obligations

All employees of Grupo Industrial CL shall ensure, to the best of their abilities that the company's accounting obligations are complied with.

Likewise, they will refrain from obtaining undue benefits for the Group in tax matters and shall ensure that all information relating to tax matters is correct and represents the true status of the Group.

Any application for public aid or subsidies and the management of such, if granted, shall scrupulously comply with the established legal requirements.

Our commitments to customers and third parties

Accuracy of the information

At Grupo Industrial CL we will avoid creating confusing or obscure situations for our clients. For this, we shall always provide truthful, clear, useful and precise information when marketing our products and services.

The advertising of our activities will always be done within the terms permitted by law.

Recruitment and selection of suppliers and contractors

The Group's supplier and contractor selection processes shall be carried out with transparency and objectivity, avoiding situations that could affect the impartiality or objectivity of the persons participating in them.

All Group employees who are directly involved in decisions on the procurement of

supplies, services or the setting of economic conditions thereof, shall avoid any type of interference that could affect their impartiality or objectivity in this regard.

The Group will promote awareness of the Code of Ethics among all its suppliers and contractors in order to ensure their compliance with the Code.

Our relationships with agents or brokers

In order to prevent liabilities as a result of the actions of third parties or intermediaries, the following measures will be implemented by the Group and the relevant employees:

- a) They will adopt due diligence measures in the selection of agents or intermediaries where necessary;
- b) They will be made aware of the Group's internal policies and procedures relative to their work;
- c) They will obtain a written commitment from the third party, agent or intermediary that accepts compliance with this Code of Ethics;
- d) They will keep a record of all those third parties, agents or intermediaries that collaborate with or act on behalf of the Group;
- e) They will supervise the actions that the third party, agent or intermediary has carried out on behalf of the Group.

Commitment to the protection of personal data

At Grupo Industrial CL we will only obtain, process and use personal data to the extent that it is necessary for clear, defined and legitimate purposes. We undertake to take the necessary measures to protect all personal data entrusted to us.

All employees will refrain from making inappropriate or unauthorised use of these data, and the provisions of the personal data protection regulations established by current legislation at all times will apply.

Confidential information

At Grupo Industrial CL we will take special care to preserve the confidentiality of the information that we know or use as a result of our work, regardless of whether it refers to customers, suppliers, the Group, employees or any third party. Improper use is expressly prohibited.

At the end of the employment relationship, all such information must be returned and former employees of the company will refrain from disclosing any information that may breach company secrecy.

All the conditions and scope of the duty of confidentiality of each worker or group of workers shall be determined individually by means of signing specific documents.

We respect the intellectual property and creations of others

Grupo Industrial CL will never use resources protected by intellectual or industrial property rights of third parties without a license or prior consent from the author or owner thereof.

Any discovery, invention, drawing, design, line of research, system, programme or any other information or document produced by an employee or director during the course of their professional activity in the Group shall be considered intellectual and industrial property of the Group.

Computer software may not be installed on the Group's computers, except those installed by the Systems Department, after they have been notified of the requirement.

The provisions of the applicable industrial or intellectual property regulations and the Group's confidentiality policy shall apply.

We reject unfair competition

Grupo Industrial CL undertakes to engage and compete in the market in a fair manner, complying with antitrust regulations.

Conduct that could constitute extortion within the framework of the Group's commercial activity, by means of violence or intimidation in order to obtain a profit, shall be avoided.

Our commitment to legality: the same rules of the game for everyone

We prohibit facilitation payments and bribes

We believe that a fair society requires decisions that may not always be the most advantageous for business activity, but we are convinced that the only way to ensure that we develop a business with a future is to avoid any situation that could put us in a better position by contravening the rules or, simply, by unethical behaviour. For this reason, we strictly declare that we will never promote or pay facilitation payments to third parties to achieve our objectives, even if they do not seek to obtain an undue advantage.

In the same way, we will not offer or accept bribes of any kind that place us outside the law.

Corruption can occur not only in relations with public officials, but also when dealing with any private subject. For this reason, we extend this statement to all of the Group's business agreements and activities with investors, subsidiaries, partners, agents, contractors, suppliers and third parties, wherever they operate.

Hospitality and gifts

To ensure that our business is based on honest conduct, we refuse any hospitality or gifts, to or from third parties.

Nevertheless, we are aware that local customs and practices may mean that small gifts may be received or offered, as set out in the Group's gifts and hospitality policy.

Philanthropic contributions, donations and sponsorships

Grupo Industrial CL is committed to contributing to and promoting the social and economic development of the communities in which it operates. However, it is aware of the risks that may arise when promoting sponsorship and patronage activities, and that these may collide with some of the essential principles contained in this Code if the appropriate precautions are not taken.

In order to avoid ethically reprehensible or even illegal situations, special care shall be taken when authorising sponsorship or collaboration with any such activity, whether or not it is related to its corporate purpose. The sponsorship, donation or contribution must be approved by the management body of the Group companies, with the knowledge of the *Compliance Body*. If the contribution is of a financial nature, it shall be approved by the financial department.

Political Neutrality

Those subject to this Code of Ethics will maintain an attitude of respect and collaboration with the representatives of public authorities, supervisory bodies, regulatory bodies or any other authority within the framework of their competences.

Grupo Industrial CL will not interfere or participate in the political processes of those countries and communities where it carries out its activities.

Grupo Industrial CL will refrain from exerting any type of illicit pressure, directly or indirectly, on politicians and any relationship that the company maintains with the formations or groups to which they belong will be based on the principles of legality and neutrality.

In any case, Grupo Industrial CL will not finance political parties, their foundations, representatives or candidates, either in Spain or abroad, nor will it sponsor any event whose exclusive purpose is political propaganda.

No unanswered question: the Communication Channel

Grupo Industrial CL provides all its employees and all persons or companies related to it with a channel for secure and confidential communication of doubts that may arise for workers when applying this Code or to report the existence of any irregularity or non-compliance with regulations.

This channel shall be managed by the Group's *Compliance Body*, it is known as the *Communication Channel* and its operation will be governed by the procedure established in the regulations that define it.

The ethical line has two possible access routes:

Email address: cumplimiento@clgrupointustrial.com

Postal address: Compliance Body, Ctra. Badajoz 54 06380 Jerez de los Caballeros
(Badajoz)

Retaliation against any employee for reporting a possible wrongdoing in good faith is expressly prohibited, and the rights of anyone who is incriminated will also be protected.