	GENERAL RULE	Internal Audit and Compliance Department
	Code of Ethics and Conduct	Original Effective Date: March 1 st , 2026

Issued by: Internal Audit and Compliance Department

Approved by: The Audit & Risk Committee and the Board of Directors of Terold Invest S.L.

Date of issuance: February 11th, 2026.

Purpose: To establish the ethical standards of WX Brands.

Scope: This Code of Ethics is mandatory for all employees of the Company, regardless of their position or level.

Effective Date: March 1st, 2026.


Reference Framework: This Code of Ethics and Conduct is based on the Code of Ethics and Conduct of Terold Invest S.L. and its subsidiaries, approved by the Audit and Risk Committee and the Board of Directors on February 11, 2026. Its content has been adapted for implementation at WX, while maintaining the principles and guidelines established at the Group level.

Message from the Audit & Risk Committee of Terold Invest

*Terold Invest and its subsidiaries are committed to its customer service, product quality, the development of its employees and the sustainability of its operations. Such commitment is underpinned by our principle to act as an honest and productive partner for our customers. We also have the responsibility to maintain the fortitude of the Terold Invest and its subsidiaries in order to pass it on to the next generations. Therefore, **we need to make an equally strong commitment to upholding the ethics and integrity of our conduct in doing business.***

*Doing things the right way, in an ethical manner, with integrity and in full compliance with the law is not only a policy of Terold Invest and its subsidiaries, but a reflection of our organizational Culture and Values. **The Code clearly defines the ethical values and professional standards to which employees are expected to align their behavior in their daily work in order to fulfill our vision.** Only if we act in accordance with this framework shall we be able to maintain and strengthen our reputation of sound and just commercial practice in all the countries where we operate.*

Each employee, director and executive, regardless of their position and location, has the obligation to read the Code, understand, comply with it, and enforce it on a daily basis, without exception. Everyone who works at or with Terold Invest and its subsidiaries must have confidence in our honesty and integrity, which begins and ends with each of us.

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If you find yourself in a situation that is not addressed in the Code, do not hesitate to seek the advice of your superior or your colleagues from Internal Audit and Compliance. All resources shall be made available to you to ensure everyone complies and acts in accordance with the highest standards of ethics and integrity in doing business.

Madrid, February 2026

A. WX Brands Values

This Code of Ethics and Conduct (**the “Code”**) has been prepared and is based on certain **Values to which the Company expects all employees, regardless of their hierarchy and position, to align their behavior in their daily work, and, especially, in their relationship with customers, providers, government authorities, co-workers and other stakeholders.**


The Values embedded in the Code as set forth in more detail in Section B, below, **are the following:**

- ***Honesty;***
- ***Transparency in the explanation of our actions;***
- ***Respect for others;***
- ***Commitment to the Company and striving for excellence;***
- ***Care of and the efficient use of Company resources;***
- ***Compliance with laws and regulations applicable to the Company in all countries where we operate, and with Internal Policies and Rules;***
- ***Care for the health of our consumers, suppliers, vendors, employees and other stakeholders;***
- ***Commitment to sustainability and environmental protection; and***
- ***Contribution to the communities where we do business.***

Of course, the standards described here cannot cover all issues or situations that may arise where ethical decisions must be made. Instead, they are general principles that reflect the Company’s commitment to honesty, transparency and integrity and **establish Rules of Conduct for all Company employees – without distinction of level- and for the Board of Directors of WX Brands (jointly, the “Personnel”).**

The Company’s commitment is to ensure that the highest level of ethical conduct is reflected in all Company activities, including the relationship with customers, suppliers, vendors, contractors, sub-contractors, consultants, government regulatory agencies, consumers, shareholders, competitors and banking and financial institutions. Further, it is expected that all permanent or temporary employees shall act in accordance with the law and the letter/spirit of this Code, making an effort to create a culture capable of efficiently managing the risk of breach of our Values, as set forth above, affecting the Company’s reputation and assets.

Consequently, Personnel may be subject to disciplinary measures that, depending on the seriousness of the events, may include termination of the employment for cause, and civil

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and/or criminal actions for breach of the contents of the Code and other Company Policies, to the extent provided for by the applicable laws.

B. Code of Ethics and Conduct of WX Brands

Anyone who feels that, in any specific situation, they may face an ethical dilemma regarding the basic principles set out in this Code is obliged to report it to their immediate supervisor, who shall guide them on how to act. If doubt remains, consultation shall be made with the Human Resources Department for Personnel related matters or with the Internal Audit and Compliance Department (“IA&CD”) with respect to other matters.

Having sufficient and verifiable knowledge of acts that are contrary to the Values referred to in Section A of this Code and failure to timely report them shall be considered a serious breach, which may result in termination of employment with the Company, depending on the seriousness of the events occurred.

In the event you have any suspicion of acts that are contrary to the Values, principles and policies set forth in the Code, it is strongly suggested that you report them to your supervisor or through the **Ethics Hotline (as described below)**, either anonymously or disclosing your identity.

The behavior the Company expects from its Personnel and related Third Parties is the following:


- 1) **Laws, Rules and Regulations:** The Company is strongly committed to handling its matters with transparency and integrity, in accordance with applicable laws, rules and regulations in force.

The **Integrity Program of Terold Invest and its subsidiaries** (hereinafter, “*the Integrity Program*”) is in line with International Anti-Corruption Policies establishing **zero tolerance** of corrupt practices committed by Personnel or by third parties acting on behalf of the Company. **All Personnel shall be responsible for cooperating with the implementation of the Integrity Program**, both when evaluating compliance risks and during the performance of actions to mitigate it, from each of their positions within the Company.

- 2) **Conflict of Interest:** By acting in an honest and ethical manner, Personnel shall avoid situations that may represent a potential conflict of interest between their own interest and that of the Company. The interests of Personnel – whether individual or collective – shall not interfere with Company interests in any way.

Any instances or situations considered as typical in relation to a potential conflict of interest between the Personnel and the Company are set out in the **Conflict of Interest Policy** of Terold Invest and its subsidiaries, although many other variations may arise that may require specific analysis. Any conflict of interest shall be communicated by the affected (or potentially affected) person to the Department of Human Resources and the IA&CD.

- 3) **Authorizations and Power of Attorney:** The Company regulates these internal aspects in its Regulations on Authorizations and Power of Attorney proposed by the CEO, with the consent of the IA&CD, and finally approved by the Board of Directors

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or Terold Invest and/or its subsidiaries, which provide authorizations for purchases, engagements, customer and vendor setups, and signature authority for documents and contracts that bind the Company. Consistent with our Values, no employee may approve their own acts and there must always be adequate control exercised by opposition between the different Areas of the Company.


- 4) Responsible Drinking:** The Company shall seek to conduct external campaigns intended to promote responsible drinking by end consumers and by any third parties that are part of the value chain of the Company with a special focus on discouraging and preventing underage drinking and the prevention of addiction and traffic accidents. In turn, the Company shall seek to provide training for employees aimed at creating awareness of reasonable drinking practices so that they act not only as brand ambassadors but also as representatives of good practices of responsible drinking in the communities where they operate. Therefore, alcohol consumption by any employee or member of the Board of Directors shall be moderate both in the performance of their work and in their personal activities, to avoid compromising the Company’s reputation.
- 5) Sales, Marketing and Innovation:** It is our intention that the promotional marketing and business activities of the Company be recognized, respected and valued in all markets where we do business, and **we take pride in our brands being chosen by consumers every day.**

Nevertheless, certain standards must be applied in promotional communication and marketing of our proprietary brands. Thus, it is established that our marketing strategy shall:

- Be targeted only to adults;
- Promote moderate and responsible drinking;
- Not communicate that our brands offer any health, therapeutic, dietary, functional or performance benefits;
- Not portray or communicate that drinking is necessary for social success.

In turn, the Company undertakes to not engage in misleading advertising and to develop products that are in line with the permitted alcohol by volume limits defined by the applicable government regulations in the markets in which the products are marketed and sold.

- 6) Financial Information and Public Statements:** Accounting and financial information required by public agencies and credit institutions shall be complete, reliable, timely and understandable. The accounting standards currently in force shall be applied, and whenever such standards allow the use of alternative valuation and/or presentation criteria, those proposed by the Managers and authorized by the Audit & Risk Committee of Terold Invest shall be used. The accounting information shall be audited at least annually by an internationally renowned independent professional firm. The

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Audit & Risk Committee of Terold Invest shall select the External Independent Auditors and evaluate their performance on an annual basis with the assistance of the IA&CD.

Any communication to the media of any accounting and financial information for public use shall be made exclusively by the persons expressly authorized by the Board of Directors for such purpose.

- 7) Privileged and Confidential Information:** Any privileged and confidential information, including trade secrets, created by the Company shall be **treated as a Company asset**. The protection of such information is vital to safeguard the Company's interest. Any private and confidential information shall be kept in strict confidence, except when the communication or disclosure thereof is authorized by the Board of Directors or ordered by Court of competent jurisdiction.

Privileged and confidential information is any information that is not publicly known and that may be useful for competitors, or the disclosure of which may be unfavorable for the Company, its customers or its other stakeholders.


The intellectual property of commercial secrets; patents and trademarks; copyright; business plans and annual/pluri-annual budgets; research of new products; objectives; strategies and strategic plans; risk maps and mitigation actions; accounting and non-accounting records; databases; salaries and employee benefits; lists of customers, employees and providers; unpublished financial information; policies and price lists; etc., are some of examples of information that may be considered as privileged and confidential Company information.

Personnel shall be prohibited from using such information for their own benefit and/or for the benefit of third parties, in any of its forms. The unauthorized use and/or distribution of privileged and confidential information shall constitute a serious violation of the Code as well as applicable law. Such use or distribution may have negative consequences for the individuals involved, including legal and disciplinary actions, including termination for cause.

Anyone whose employment is terminated for any reason shall return to the Company any privileged and confidential information in their possession and shall undertake not to disclose it in any manner, unless such disclosure is formally required by Court of competent jurisdiction.

- 8) Protection of Assets and Use of Resources:** The protection of Company assets against loss, robbery, theft, use for purposes other than those of the Company, or any other damage shall be the responsibility of each and every employee. The rational and responsible use of resources, such as vehicles, hardware, software, equipment, water, energy, fuel and supplies in general shall also be their responsibility. **Any suspected theft, damage or inadequate use of such elements shall be immediately reported to the IA&CD, providing sufficient information about both of improper use and of the potentially responsible parties.**

- 9) Continued Improvement in the Effective Use of the Company's Resources:** Personnel shall strive to achieve, both individually and collectively, permanent

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improvements in efficiency in order to gain competitive advantages for the Company that are sustainable over time. They shall do so by increasing their labor productivity and Company’s assets, by constantly improving the quality of the products and services the Company offers, while respecting the Values of this Code to achieve such efficiency.

10) Hospitality and Gifts: No gifts or entertainment that may create a personal obligation shall be accepted. All gifts, including products marketed by the Company, or hospitality offered to third parties during business relationships shall be always managed in accordance with the **Policy on Hospitality and Gifts** of Terold Invest and its subsidiaries.


11) Fair Business: The Personnel shall always engage in fair business in accordance with the Company’s Ethical principles. No person shall take advantage of another through manipulation, deceit, misuse of insider information, misleading data or any other unethical practice. **No bribes shall be given or accepted, directly or indirectly, intended to obtain or retain any business, actions or any other advantage for the Company or for personal benefit or for the benefit of a third party.**

This applies in particular to all relationships maintained with foreign or national governments, as well as with authorities or public entities at any level-Federal, State or Local- in the countries where the Group carries out its operations and also in any regular or occasional dealings with public offices that, on a centralized or decentralized manner, represent any Public or Supervisory Agency, the definitions contained in the Company’s **Policy on Relationships with Public Officials** of Terold Invest and its subsidiaries shall apply.

12) Equal Opportunity and Non-Discrimination: Personnel shall be treated, and the employees shall treat each other, with respect, dignity and fairness. No discrimination of any kind against women and men of any race, age, religion, nationality, marital status, political opinions, economic and/or cultural status, sexual orientation, physical condition or who have any other specific characteristic that may make them a member of any minority group shall be tolerated. The Human Resources Department shall develop plans to promote gender equality and guarantee fair treatment within the Company establishing, among other issues: (i) equal opportunities to join the Company; and (ii) equal payment and professional development for equal work.

Those who carry out any discriminatory action shall be punished in accordance with current Disciplinary Regulations. All Personnel shall have equal opportunities and fair and dignified working conditions. Any violation of these criteria shall be channeled through the Human Resources Department. If the violation is not dealt with at this instance, the issue shall be escalated to the IA&CD.

13) Environment, Health and Safety: The Company shall show its commitment to Society by observing all environment, health and safety laws, by promoting safe and healthy workplaces for the Personnel and by avoiding harming the environment and the communities where it conducts its business. Fulfillment of these objectives shall be the shared responsibility of each and every employee who, in case of any actual

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or threatened violation of these laws, shall channel such concerns through the Human Resources Department, first, and then, if the issue is not settled, through the IA&CD.


The Management of Terold Invest and its subsidiaries shall design a Sustainability Program with short, medium, and long-term actions to gradually include best practices in the attainment of its social and environmental objectives, all in harmony with the Company’s available resources. In addition, they shall cooperate in the dissemination of these best practices among the members of its chain of value and the communities where the Company conducts its business.

14) Contributions and Political Activism: The Company does not make any contribution or provide any type of direct or indirect benefits to political parties or movements or their representatives or candidates for public office in the Federal, State or City Governments in any of the countries where it operates. It is not the Company’s intention to discourage or prevent the members of the Board, the Supervisory Board, the Managers and the rest of the Personnel from making contributions, on a personal basis, to political parties or associations or participating in political activities in their own name, although they may not carry out such activities during working hours or at their workplace and neither may they use Company’s assets for such purpose. Any person engaged in such activities shall clarify that he or she acts on a personal basis and does not represent the Company. The Company shall not reimburse, either directly or indirectly, its executives and employees for any contributions made to political parties or candidates.

15) Ties to the Community: The Company shall seek to act responsibly as a member of the communities in which it operates, respect their cultures, and maintain positive relationships with them, within the framework of its Corporate Social Responsibility Policy and sustainability initiatives carried out with the prior approval of the Board of Directors.

16) Business Relationships: The Company shall not knowingly engage in any relationship with any person who does not comply with the laws in force and who is not committed to following the letter/spirit of the Code, without this implying the assumption as a Company of the responsibilities of third parties for the violation of any applicable laws and/or regulations. It is the Company’s objective to promote adherence to the values set forth in the Code among the suppliers and distributors of the Company and the different groups of customers, respecting at all times the business practices of each market in which the Company operates.

17) Due Diligence: The Company shall set **minimum requirements** for its customers, suppliers, distributors and other stakeholders to ensure an appropriate level of compliance with the laws and regulations applicable to the Company in accordance with the criteria defined in the Integrity Program of Terold Invest and its subsidiaries. In addition, due diligence reviews shall be established to be thoroughly performed on those third parties that may represent a high risk in terms of fraud, corruption and/or violation of the laws and regulations in force with potential effects on the Company’s reputation and/or property.

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18) Accuracy and Retention of Accounting Records and other Information: The highest accuracy standards shall be applied in all respects related to accounting, financial controls, internal reporting for management supervision, payment of taxes and social security obligations, and any other information to be filed with supervisory agencies and/or third parties.


The records and reports shall show actual transactions and events and shall comply with the regulations and rules issued by the competent agencies -as regards presentation and retention- and with the Company's internal controls. Transaction records shall be clear, true and detailed and may not be altered in any manner to conceal, disguise or otherwise modify actual data. Particularly, the Company shall keep its records in compliance with any applicable accounting regulations, using the accrual accounting method and always presenting the economic reality, fairly recording assets, liabilities and profits/losses in the period when revenues are earned and expenses are incurred.

Tampering with accounting records, including the consideration of contingent events, shall be deemed a serious breach by those people responsible for keeping such records and by those who provided misleading, incomplete or inaccurate information or cooperated to render such records inaccurate. The same considerations shall apply to reports prepared for tax, labor and social security purposes and other filings with supervisory agencies and/or third parties.

Any economic compensation payable to the Personnel based on accounting figures shall directly arise from audited annual information. If not, it shall be previously reviewed by the IA&CD to verify the accuracy of such calculations.

19) Positive Leadership: CEO, General Managers, Area Directors and Management Team as well as those employees who seek promotion to such positions must have shown throughout their careers exemplary behavior as regards ethics and integrity. Consequently, these aspects shall be considered to (i) hire any new Company executive, and (ii) conduct the annual performance and/or promotion evaluation pursuant to the relevant mechanisms established by the Human Resources Department. In addition, training programs shall include Personnel training in and evaluation about the contents of the Code and other relevant internal and/or external regulations.

20) Sexual Harassment, Abusive Behavior, inappropriate intimidation and other forms of violence: The Company does not tolerate any acts of harassment, including sexual harassment or abusive behavior, the use of child or forced labor or any acts that may impair our employees' fundamental rights, which shall be regarded as especially reprehensible and shall therefore be rejected. Any employee of the Company who considers themselves to be a victim of any such conduct, or has witnessed it, is entitled to report it, in the first instance, to the Human Resources Department, which will take the appropriate measures. If not settled in that moment, the issue may be escalated to the IA&CD pursuant to the reporting procedures contained in this Code.

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Any situation dealt with under this title that involves C-Levels and Management Team members shall be evaluated by the Audit & Risk Committee of Terold Invest.

21) Rewards and Penalties: The Company defines, within the framework of the Integrity Program of Terold Invest and its subsidiaries a clear **penalty** mechanism applicable to prohibited conducts to prevent and fight against internal fraud and public-private corruption. In addition, the Company shall reward those employees who distinguish themselves over time for their adhesion to and promotion of the values described in Section A as well as their compliance with internal and external regulations in force when performing their tasks.

22) Fair Competition and Antitrust Practices: The Company, its directors, executives and employees shall promote and base their actions on the principles of respect for free and fair competition and other market players, regardless of their size or market positioning.

In the pursuit of profit and benefits for the Company, Personnel shall always bear the following principles in mind for the ultimate benefit of its customers.


For the purposes of the Code, the following practices are among those considered to affect free competition and constitute a serious breach of this Code, in addition to other practices also prohibited by the laws in force:

- Soliciting potential customers or retaining current customers by giving benefits incompatible with sound market practices;
- Placing advertisements whose content or format does not comply with the truth or the provisions of applicable consumer protection laws, and/or any other applicable regulation;
- Colluding or acting together with other market players to restrict supply or artificially increase prices to the detriment of customers or other competitors;
- Abusing a dominant position to obtain conditions more favorable than those that could be obtained through the action of market sources; and
- Violating, in any manner, Free Competition or Consumer Rights regulations in the markets where the Company conducts its business.

23) Foreign Corruption Practices: The Company does not tolerate practices that violate customs codes and other anti-corruption regulations in the destination countries. Additionally, the Company does not tolerate unfair trade activities such as smuggling of prohibited substances, goods, counterfeiting of trademarks etc.

24) Donations: The Company establishes in the **Policy on Donations** of Terold Invest and its subsidiaries the reasons why these types of acts may be carried out, the manner of recording them and authorizing parties of this type of payments.

25) Relatives: The Company establishes the limits relating to degrees of consanguinity and close personal relationships that employees must comply with through the **Relatives and Close Friends Policy** of Terold Invest and its subsidiaries.

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26) Compliance with Labor Laws and Collective Bargaining Agreements: Every employee, with the sole exception of any applicable legal restrictions, is entitled to freely form trade unions or workers associations and to join or leave such unions and associations on the sole condition that they comply with the Law and the regulations of such unions or associations. Any action against the employee’s freedom of association or right to form a trade union, under applicable Federal and State laws in force, shall be considered unacceptable under this Code.

27) Anti-Money Laundering and Terrorist Financing: The Company is committed to preventing the laundering of money from illicit activities and terrorist financing and to preventing the Company being used as a vehicle for the commission of these types of crimes. The Integrity Program of Terold Invest and its subsidiaries shall provide mitigation actions for these types of risks.

28) Incompatibility and Policy on the Appointment of External Independent Auditors: To protect independence of opinion, the Company’s senior executives may not have been executives or employees of the external auditing firm appointed to audit the Company’s financial statements. Such restriction shall be lifted once two years have elapsed after leaving the external auditing firm.


The Audit & Risk Committee of Terold Invest shall propose to the Board of Directors, with the assistance of the IA&CD, on an annual basis, the external auditing firm that shall review the Company’s financial statements. In addition, it shall evaluate its work and the independence of their professional criteria.

In any Acquisition or Merger transaction in which, due to its importance, it is necessary to conduct a Due Diligence review, the Audit & Risk Committee of Terold Invest shall cooperate with the Mergers & Acquisitions Committee of Terold Invest in the selection of the accounting, financial and legal auditing firms that shall participate in the transaction. For this purpose, they shall be assisted by the Finance Departments and the IA&CD, which shall evaluate the tenders submitted by the firms invited to tender.

29) Electronic Professional Conduct: In its Information Security Policies, the Company provides for the use of secure passwords, properly protected, which may not be shared with other users of the network. It is the responsibility of each employee to generate secure passwords, to not share them with other people and to update them from time to time. To avoid any risks of inadvertent disclosure of information, no potentially confidential issue for the Company shall be discussed in any public place.

All information access requirements established at the time an employee joins or leaves the Company or changes his or her position there shall be properly and timely managed by the IT and Human Resources Departments.

The Personnel shall understand that work tools and any information generated by them (such as email, mobile phone, communications via any channel and content generated by them) are the property of the Company and may be used by the Company at any time, including reviews made by the IA&CD and the External Auditing Firm from time to time to verify compliance with external and internal regulations and to investigate frauds and/or complaints received through the Ethics Hotline or other sources of information.

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30) Social Media: Outside working hours, if Personnel decide to make comments on any social media (for instance, writing a blog, tweeting, making posts) about the Company, its brands, the alcohol industry or any other matter related to it, Personnel shall clearly state that the opinion given is personal and not that of the Company. Good judgment shall be shown when making a comment, and the following question shall be asked: *Is it possible that what I am saying may have a negative impact on the Company, our brands or the Company's stakeholders?* If the answer is “yes” or “possibly”, **you shall not make such a comment and shall first consult with the Institutional Relationships Department or similar function in the jurisdiction.**

31) Industrial Espionage and Sabotage: The Company shall implement a strong security system to access its Plants, in compliance with the system for the protection of food products from intentional contamination or adulteration by biological, chemical, physical, or radiological agents called “Food Defense”, described in the IFS. The Personnel shall cooperate and prevent any act or event that may affect the quality of our products.

32) Annual Goal Setting: The setting of annual goals by each of the areas of the Company shall be fully connected to the Company's strategic goals and aligned with the Company Values contained in this Code. The measurement of such goals shall have solid documentary and factual support that justifies the attainment of the Company objectives and are quantifiable to the extent possible so that they may be audited before the calculation of any bonuses to be paid to the Personnel.

33) Organizational and Internal Control System Design: The Company's structure shall respect segregation of duties best practices that provide for cross-checks between Business Areas to promote, strengthen and maintain a sound internal control system that monitors business processes and assets of the Company on a permanent basis and guarantees the appropriate registration and authorization of transactions. Current best practices define three levels of control or lines of defense (first, second and third) as the most appropriate methodological approach to prevent fraud risks, irregularities and/or unwanted events. A first control shall be established in the operating areas where decisions are made and business transacted; a second control shall be assigned to the dual control and administrative-financial support / legal-technological management control areas, and a third control shall be assigned to the internal audit & compliance area and independent external audits. Business processes shall be supported by appropriate technological tools that shall facilitate operating management and the rendering of accounts by each employee.

C. Compliance with the Code and Associated Disclosed Policies: Each employee shall be responsible for guaranteeing full compliance with all the provisions of the Code and Associated Disclosed Policies set forth within the Code. When in doubt, employees shall always follow the values described in Section A of the Code. In addition, they shall resort to their immediate supervisor, their colleagues at the Human Resources Department and, lastly, to the IA&CD team to guide them in their decision-making and engagement process.

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“Doing the right thing” and guaranteeing the highest integrity and transparency of standards is the personal, non-delegable responsibility of every member of the Company.

Any violation of this Code and other supplementary internal Policies and Regulations may give rise to the imposition of disciplinary measures, including termination for cause and, if appropriate, the filing of legal and/or criminal actions.


Any doubts about the definition, scope and interpretation of acts that may or may not violate the letter and/or spirit of this Code and Company Policies shall be consulted with the Audit & Risk Committee of Terold Invest and/or the IA&CD, which may resort to internal or external legal advice depending on the nature and seriousness of the issue at stake.

- D. Ethics Hotline of Terold Invest:** Any acts or events considered contrary to the principles established by the Code shall be immediately reported to the IA&CD, either disclosing the complainant’s identity or anonymously, through any of the reporting channels offered by the **“Company’s Ethics Hotline”** such as the telephone number **0-800-777-ETICA(38422) for Argentina, 9009-6-5213 for Spain and 1866-807-4210 for the United States**; e-mail: teroldgroupethics@kpmg.com.ar; webpage: <https://teroldgroupethics.lineaseticas.com>; postal mail: addressed to **“KPMG – Terold Group Whistleblowing Channel”** at Bouchard 710, 6th floor, Zip Code 1001, Buenos Aires, Argentina, and personal interviews, among others.

Complaints shall be made in good faith and provide sufficient information about the events for them to be investigated in an objective and appropriate manner, describing facts and circumstances, providing evidence, suggesting possible persons responsible for such events, etc. The IA&CD shall evaluate the quality of the information provided by the complainant and may dismiss any complaints for lack of sufficient information to commence an internal investigation. All internal investigations shall guarantee due process, and the people involved shall have the right to defend themselves, and their identity shall be protected so as not to affect their reputation until a conclusion is reached regarding the events and the people responsible.

The Company shall rigorously protect the identity of the complainants and shall keep the content of any complaints strictly confidential. The Company shall encourage its Personnel to report any suspected violation of the Code and expressly undertakes to investigate the complaints thoroughly. No retaliation of any sort against those who have filed complaints in good faith shall be tolerated.

Customers and suppliers shall also have available specific channels to report any irregularities they may deem relevant, even anonymously, which shall be mentioned in the invoices and purchase orders issued by the Company.

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E. Exceptions, modifications and clarifications of the Company’s Code of Ethics and Conduct: Any exception to or modification of this Code shall be expressly authorized by the Board of Directors of Terold Invest and the Board of Directors of the Company. In all cases in which the complaint or report for violation of this Code is filed against the IA&CD, it shall be understood that, when the complaint fully or partially affects members of the IA&CD, such complaints or reports shall be filed directly with the Audit & Risk Committee of Terold Invest following the Ethics Hotline protocol.