

***CODE OF
ETHICS LEMU***

VALIDITY AND APPROVAL

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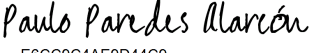
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INTRODUCTION

The provisions contained in this document establish the model of behaviour expected of each of the staff members belonging to Lemu.

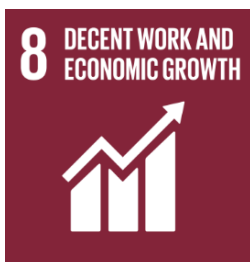
This Code of Ethics should be considered as a guide that is complemented by the laws, decrees, regulations, and other instruments of the legal system in force, as well as by common sense.

SCOPE

The Code and the policies incorporated herein are applicable to and mandatory for all staff members, directors, and officers of Lemu, including members of the Board of Directors, shareholders, chiefs, heads, staff members, as well as any individual or organization acting on behalf of Lemu.

CHALLENGES

Through this Code of Ethics and the Company's values, Lemu seeks to comply with, among other things, the Sustainable Development Goals, specifically number 8: "Decent Work and Economic Growth" and number 16: "Peace, Justice and Strong Institutions".



Lemu is a company that provides opportunities for decent work, giving the population the possibility of sharing the progress and generation of quality jobs. In this way, it contributes to the reduction of the unemployment rate and improves productivity levels.

It also protects workers rights and promotes creativity and innovation.

Lemu is an efficient and responsible company with all the agents it interacts with, which is why it has a transparent and fair corporate culture. Similarly, Lemu's objective is to empower institutions to reach their full potential.



For this reason, the Company is committed to being an efficient and transparent organization that is accountable to its staff members. This strengthens the participation of its staff in decision-making, ensuring transparency of information while promoting non-discrimination both internally and externally to the company.

Likewise, Lemu opposes any act of corruption and/or bribery and expects all its staff members to do the same.

GLOSSARY

- **Ethics:** Set of moral norms that govern the conduct of an individual in any area of life.
- **Financing of terrorism:** Refers to the person who, by any means, requests collects, or provides funds for the purpose of being used in the commission of any terrorist crime, such as:
 - ❖ Seizing or attacking a means of public transportation in service.
 - ❖ Attack against the head of state and other authorities.
 - ❖ Unlawful association for the purpose of committing terrorist crimes.
- **Public official:** This refers to any person who provides services to the Public Administration, regardless of their rank or job title, in a relationship of dependence.
- **staff member:** Any natural person who, by virtue of an employment or service contract, provides personal, intellectual or material services, under dependence or subordination, and for which they receives remuneration from Lemu. For the purposes of this Code, staff members are also those who may act on behalf of and in favour of Lemu.

1 ETHICAL VALUES

All Lemu's staff members shall be governed by the following values in the development of their activities:

1.1 INTEGRITY

Always act responsibly, especially preventing any form of corruption, bribery or extortion, whether by action or omission. In all circumstances, the Company's interests shall prevail over individual interests.

1.2 RESPECT

It's important to cultivate a respectful and fair relationship with all staff members. This can be achieved through non-discriminatory treatment, encouragement of professional growth, recognition of accomplishments, and objective competencies and performance evaluations.

Having respect for the dignity of all staff members and honest and measured conduct are required. staff members must refrain from harassing or exerting undue pressure on their coworkers.

1.3 OCCUPATIONAL HEALTH AND SAFETY

To recognize Occupational Safety and Health values that must be safeguarded by practising and promoting a preventive culture that stimulates prudent action and the habit of self-care, both for our own personnel as well as for those of our collaborating companies.

1.4 PERSONAL BEHAVIORS

At our company, we cannot tolerate toxic dependence and it is the responsibility of all members to prevent it from infiltrating our business activities.

During in-person Company meetings, it is strictly prohibited to sell alcohol or illegal drugs.

1.5 SEXUAL HARASSMENT

It is important for labour relations to always treat individuals with dignity. Conducts such as sexual harassment go against this principle. Sexual harassment occurs when a person improperly makes, by any means, requests of a sexual nature that are not consented to by the person receiving them and they threaten or harm their employment situation or employment opportunities.

1.6 MOBBING OR HARASSMENT AT WORK

At Lemu, we prohibit any form of physical or psychological aggression that can have harmful effects on those involved. Workplace harassment is understood as any conduct, by any means, that constitutes repeated aggression or harassment, exercised by the employer or staff member(s) against one or more other staff members, and that results in the detriment, mistreatment or humiliation of the affected person or persons, or that threatens or harms their work situation or employment opportunities.

1.7 NON-DISCRIMINATION POLICY

Lemu's staff members must not make distinctions, exclusions or have preferences with the objective of overriding or altering equal opportunities or equal treatment in employment and occupation of other persons, based on race, color, sex, pregnancy and maternity, breastfeeding, age, marital status, union membership, religion, political opinion, nationality, national origin, socioeconomic status, language, beliefs, participation in trade organizations, sexual orientation, gender identity, affiliation, personal appearance, illness or transitory or chronic disability, religion, political opinion, nationality, national ancestry, socioeconomic status, language, beliefs, participation in labour organizations, sexual orientation, gender identity, parentage, personal appearance, temporary or chronic illness or disability, social origin, or any other condition protected by law.

Lemu's Non-Discrimination Policy aims to advance the integration of diversity, inclusion and non-discrimination, upholding human dignity as a core value.

To achieve this goal, Lemu is committed to promoting an inclusive institutional culture in which diversity is a fundamental value. For this reason, it will not only actively manage opportunities to promote diversity in the Company, but will also establish a culture that rejects any type of discrimination and will have a Diversity, Equity and Inclusion Committee that defines the practices, goals and annual objectives to ensure the development of a

diverse, equitable and inclusive organizational culture in the Company as established in the Staff Handbook.

However, distinctions, exclusions or preferences based on the qualifications required for a particular job shall not be considered discrimination.

1.8 FREE COMPETITION

Lemu participates in the markets in a fair and lawful manner, respecting and promoting the free competition that should exist in them. We reject all behaviours that threaten free competition, such as collusion and abuse of dominant market positions.

2 ETHICS COMMITTEE

Lemu has an Ethics Committee, whose purpose is to ensure compliance with the Code, respond to existing complaints and promote ethical behaviour within the organization.

Its functions are:

- To disseminate and promote the values and expected conducts set forth in this Code of Ethics.
- Resolve any queries that may arise regarding its interpretation and application.
- To hear, investigate and resolve any complaints made regarding actions contrary to its provisions.
- Review and update the Code of Ethics if necessary.
- Analyze the results of internal evaluations and make improvements if necessary.
- To ensure compliance with the provisions of the Code.
- The Committee may take mitigation or remedial measures in cases involving ethical issues.
- Report to the Board of Directors on issues related to the Code of Ethics, complaints, implementations and other related matters. The Board of Directors may also take mitigation or remedial measures in serious cases, which may be brought before the Board by the CEO of the Company.

The Ethics Committee is made up of five members, corresponding to the persons occupying the following positions:

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- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer
- Chief Strategy Officer
- Chief Tech Officer

The members of the Ethics Committee must embody Lemu's spirit, share its values and purpose and maintain confidentiality at all times. To elicit the aforementioned, the Committee will be composed of people from different departments of the Company.

Two years after the entry into force of this Code, the Ethics Committee shall be of parity, composed of people from different hierarchical levels, two of whom shall be chosen by the staff members every two years.

In the event that one of the members of the Ethics Committee is involved in any type of ethical complaint or related situation, a second Committee shall be formed. This Committee shall maintain the same members, except for the one who is involved in the event to be investigated, and the interim Committee shall elect a new member in order to ensure that the Committee remains impartial.

The following shall be grounds for incompatibility of the members of the Ethics Committee:

1. Termination of the employment or service contract.
2. Having been subject to the imposition of a disciplinary sanction for serious misconduct as a staff member.
3. Having violated the duty of confidentiality as a member of the Committee.
4. The resignation presented by the member of the Committee. The resignation must be presented to and approved by the Committee.

In the event of any of the above causes, the person shall cease to perform his/her duties. In the event of vacancy, the same members of the Committee shall elect a replacement.

3 COMPLAINT AND REPORT POLICY

3.1 OBJECTIVE

Lemu demands the highest standards of behaviour in all its activities and relationships, both internally and externally. That is why with this Policy it is expected that any deviation

from the standards of fair and ethical behavior, regardless of the place or level of the Company where they may occur, will be reported.

3.2 DEFINITIONS

- **Bribery:** Consists of intentionally offering, promising or making an undue payment to a public official, with the purpose that they perform or omit to perform a certain official action.
 - **Active Bribery:** Person who offers payment or other advantage.
 - **Passive Bribery:** Public official who accepts this payment or advantage.
- **Crime:** Legally, criminal codes and scholarship define "crime" as any conduct (action or omission) contrary to the legal system of the country where it occurs.
- **Complaint:** Notification of an action, omission, situation or event that may be irregular, so that the corresponding investigation may be carried out.
- **Money Laundering:** Operations that seek to conceal or disguise the nature, origin, location, ownership or control of illegally obtained money and/or goods. It involves introducing into the economy assets of illicit origin, giving them the appearance of legality by using lawful activities, which allows criminals and criminal organizations to disguise the illegal origin of their proceeds, without jeopardizing their source.

The UN defines money laundering in the Vienna Convention as "the conversion or transfer of property, knowing that such property is derived from any offense(s), for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in such offense(s) to evade the legal consequences of his actions". The predicate offenses for money laundering include, among others, drug trafficking, corruption, bribery, embezzlement and insider trading.

The following are included, in an illustrative but not exhaustive manner, as crimes subject to money laundering, those whose origin derives from:

1. Drug trafficking activities.
2. Illegal sale of weapons.
3. Trafficking of women.
4. Child prostitution networks.
5. Embezzlement of public funds.

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6. The malicious use of privileged information.
7. Bribery.
8. Computer fraud.
9. Terrorism.
10. Others.

3.3 COMPLAINTS CHANNEL

Lemu has a complaints channel on the Company's website as well as in the Human Resources portal used by the Company, as regulated in the Staff Handbook, in which the confidentiality of the complainant is assured.

All Lemu staff are responsible for ensuring that this policy, channel and procedure is known by both direct and indirect Company's staff, as well as customers, suppliers, shareholders and people in general.

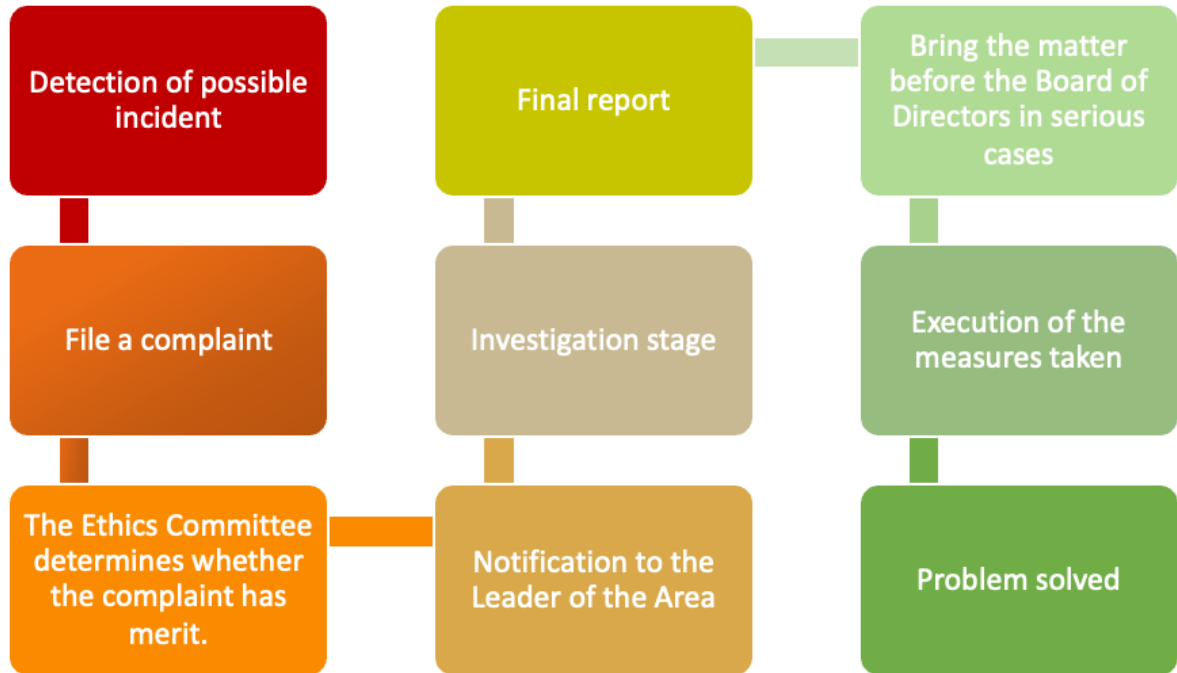
To achieve the above, the following must be taken into account:

- It is mandatory for all persons working at Lemu to report, internal or external, of any act or practice that violates the Code of Ethics, the law or any matter related to: (i) regulatory non-compliance, (ii) internal control and/or (iii) financial statements.
- Any person who is a complainant shall enjoy immunity with respect to the subject matter, provided that they are not involved in any way in the reported act.
- All complaints will be treated confidentially and anonymously with respect to the person of the complainant, and their identity will only be disclosed if strictly necessary.
- The Ethics Committee will act in a dedicated manner in the event of any complaint made.
- The Ethics Committee, upon evaluation and to the extent that the information at hand allows, will not give rise to false allegations and reports or malicious disclosures of any kind and will take disciplinary action when this occurs.

3.4 COMPLAINT PROCEDURE

If any person becomes aware of the occurrence of any fact that signifies a contravention or

a crime such as money laundering, financing of terrorism, bribery of a national or foreign public official, receiving or any other crime, action or omission contrary to the Code of Ethics and/or the law, as well as any regulatory non-compliance with the Policies established by the Company, the following procedure must be followed:



3.4.1 Step 1

The complainant, having carefully analysed and considered in good faith the situation and background of the possible reportable event, may file a complaint considering at least the following:

- a) Detailed description of the facts.
- b) Place and date of occurrence.
- c) Name and/or position of the persons involved.

3.4.2 Step 2

The complainant should use one of the following options to put forward their complaint, taking into account considerations of confidentiality or anonymity:

- Directly to the Ethics Committee or to the Leader of the Area to which they

belong.

- Through the anonymous form on the website, located at <https://le.mu/> or in the case of the Company's staff members, through the complaints channel available on the Bizneo platform, or the one that replaces it.
- By means of a certified mail to a member of the Ethics Committee.

3.4.3 Step 3

The members of the Committee shall determine whether the complaint has merit and, if appropriate, shall define its level of seriousness (minor or serious) in order to initiate the investigation stage of the case.

Once the seriousness of the case has been determined, the Committee shall notify the corresponding Leader that an investigation will be initiated, who shall cooperate with the Committee if requested to do so.

3.4.4 Step 4

During the investigation stage, the Ethics Committee may delegate to whoever it deems pertinent the gathering of information related to the case, and must have legal counsel for the development of the investigation and decision making when the case is defined as serious.

The maximum duration of this investigation shall be 1 (one) month. If after one month the investigation of a case defined as serious has not been concluded, the investigation may be extended for an additional month at the Ethics Committee's sole discretion.

3.4.5 Step 5

Once the investigation deadline has been met, the Ethics Committee, based on the investigation conducted, shall issue a final report with reasonable detail and a clear account of the facts.

This report shall include:

- Complaint received;
- Procedures used to conduct the research;
- Documented research results;
- Sanctions and/or corrective actions, if applicable;

- Request for the execution of the actions and/or sanctions to whom it may concern;
- Recommendations to improve procedures, if applicable.

All sanctions or corrective actions must be aligned with the policies that regulate them, the current regulations governing the Company and the Internal Rules of Order, Hygiene and Safety (RIOHS) of the Company.

3.4.6 Step 6

Where the case is considered to be serious, the CEO will bring the matter before the Board of Directors, which may decide on sanctions or mitigation or remediation measures.

Despite the above, the Ethics Committee shall keep the Board of Directors updated about issues related to the Code of Ethics, complaints, and implementations, among other related-matters, on a semi-annual basis.

3.4.7 Step 7

Once the corresponding measures have been imposed, the Ethics Committee shall ensure the execution of the measures taken and shall follow up on the case.

Notwithstanding this procedure, the Ethics Committee, any of its members, or the Board of Directors may directly receive a complaint or order an investigation ex officio in relation to matters within its competence.

4 ANTI-CORRUPTION POLICY

4.1 OBJECTIVE

Our policy is designed to prevent instances of bribery and corruption in Lemu. It upholds the principles and values of business ethics and corporate policies, promoting ethical and transparent behaviour. This is a public statement of our commitment to ethical practices.

This Policy applies to all Lemu operations, as well as to the Board of Directors and all Company staff.

4.2 DEFINITIONS

- **Anti-corruption:** Aims to prevent or reduce corruption.
- **Corruption:** Any act, attempt or deliberate omission to obtain a benefit for oneself or for third parties to the detriment of organizational principles, regardless of the financial effects on companies.
- **Improper Payments:** For the purposes of this Policy, the term Improper Payments includes a broad range of corrupt payments of cash, in-kind (e.g., valuable item) or by means of any advantage (not necessarily financial) made or given with the purpose of: (i) favourably influencing any decision related to Lemu's business, (ii) to obtain an improper advantage or to induce or reward improper performance for an individual's personal benefit.
- **Facilitation payments:** payments made to public officials to encourage or expedite the performance of an existing duty or obligation. According to UK Bribery Act 2010, *"payments to induce officials to perform routine functions they are otherwise obligated to perform" are considered bribes.*
- **Bribery:** giving someone a financial or another advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so.

4.3 GENERAL

Improper Payments made in connection with or on behalf of Lemu are hereby prohibited.

The term Improper Payments is not limited to cash payments but also includes the following corrupt payments:

1. Cash equivalents (such as gift cards or prepaid credit cards).
2. Gifts.
3. Entertainment, meals and travel.
4. Contributions in kind and/or services.
5. Business, employment or investment opportunities.
6. Use of Lemu products, services, facilities, equipment or property without consideration or at a discount.
7. Direct or indirect donations or contributions to political parties, lobbying groups and/or granting sponsorships to these groups
8. Payment of medical expenses.

9. Assistance or support to family and friends.

Therefore, it is strictly prohibited to offer, receive, or give bribes or Improper Payments while working in Lemu, regardless of the reason or the person involved. Furthermore, it is not allowed to ask someone to engage in bribery or make an Improper Payment on behalf of Lemu.

Particularly, it is forbidden:

- Offering, promising, paying, or authorizing an offer or payment of money, or of any valuable item to a public official or any other person or entity, directly or indirectly, whatsoever, for the purpose of:
 - Corruptly influencing any action, omission or decision that may be taken by the recipient in their capacity as a public official, or in violation of the recipient's lawful duties.
 - Corruptly inducing the recipient to use their influence to affect a measure or decision of the entity involved.
 - Corruptly obtaining an improper advantage for Lemu or assisting it in obtaining or retaining business.
 - Showing gratitude to the recipient for having made a decision or acted in a way that unduly benefited Lemu.

- Requesting or accepting money or other valuable items, directly or indirectly, for the purpose of:
 - getting the staff member or social partner that receives the money or valuable item, to take an action, neglect an action, or to use their influence in the performance of their responsibilities.
 - Showing gratitude for having made a decision or having acted in a way that unduly benefited the person who granted the money or valuable item.

4.4 SPECIFIC PROHIBITIONS

4.4.1 Prohibition of bribing public officials

All Lemu members are prohibited from granting, promising, offering or authorizing, directly or indirectly, an Improper Payment to a public official, their close relatives, or to any other person at the request of a public official or with the permission or consent of a public official.

Lemu also prohibits any Improper Payment, promise, offer or authorization for an Improper Payment to be made to any person knowing that it is to be made to or shared with a public official, their close relatives, or any other person appointed to such position.

4.4.2 Prohibition of commercial bribery

At Lemu, it is prohibited to grant, promise, offer or authorize, directly or indirectly, Improper Payments, including bribes, kickbacks or payments to suppliers, customers or other third parties for the purpose of improperly influencing the actions of the counterparty to obtain undue advantage from the business conduct of its staff member or principal.

4.4.3 Prohibition on Receiving Improper Payments

None of Lemu's staff or business partners may solicit, agree to, receive or accept, directly or indirectly, any financial or other advantage or valuable item to induce or reward the improper performance of services or improper granting of benefits by any member of Lemu.

4.4.4 Prohibition of political contributions

Lemu does not make contributions of any kind to any political party, political party officials, political candidates or lobby groups.

4.4.5 Prohibition of Facilitation Payments

Facilitation Payments to accelerate the performance of duties are prohibited.

4.5 OBLIGATION TO REPORT AND ADDITIONAL INFORMATION

4.5.1 Obligation to report

All Lemu staff and business partners have the duty to immediately report any suspected or

known violation of this Policy, other Lemu policies and any applicable laws.

The requirement to report suspected or known violations should not be construed to prevent staff members from also reporting violations to the appropriate government authorities. The person with the duty to report may decide to put forward a complaint according to the complaint procedure described in section 3.4. of this document.

4.5.2 Exceptions: Health and safety payments or personal liberty.

On rare occasions, a Lemu member may find it necessary to make a payment to a public official to avoid imminent harm, such as a threat to health, safety or personal liberty, and is unable to obtain prior approval to do so.

This type of payment is not considered a Facilitation Payment, but a payment made in response to coercion. This occurs when, in the judgment of the affected person at that time, the payment is necessary to remove or mitigate the threat or risk of imminent physical harm to themselves a family member or colleague, or to prevent the arrest of any such person.

When such a payment is made, the individual should contact the Board of Directors and the Ethics Committee as soon as possible for getting further instructions.

4.5.3 Violations

All Lemu staff members and business partners are expected to understand and comply with this Policy and applicable anti-corruption laws. Failure to comply with these may result in disciplinary action, which could include dismissal and/or termination of the business relationship with Lemu.

Failure to comply with this Policy and applicable laws could result in possible significant financial penalties for the Company, as well as imprisonment and monetary fines for individuals involved in the relevant conduct.

5 CONFLICT OF INTEREST POLICY

Lemu is committed to conducting its business in such a way that the business judgment and decision-making of its staff members are not influenced by unlawful personal interests.

A conflict of interest arises when an staff member's own interests have an influence, either real or apparent, or have the capacity to influence their objective decision-making.

Likewise, a conflict of interest arises when the personal interests of an staff member, or the interests of a closely related person, conflict or may conflict with the interests of Lemu, or when such interests unduly influence their business judgments, decisions or actions.

5.1 OBJECTIVE

This policy aims to regulate those situations in which a Lemu staff member, due to their position, functions or responsibilities, may participate in, decide or influence Company matters in which they have a personal interest.

It should be kept in mind that conflicts of interest per se do not necessarily have a negative connotation, as long as they are dealt with and handled internally at Lemu in an appropriate and timely manner.

In fact, several of them are caused by circumstances that do not depend on Lemu's staff members (for example, the connection of kinship that two individuals may share).

Consequently, what is important is the way in which each of those bound by this policy handles and manages the conflict, in order to prevent behaviour that is biased or that could be questioned as contrary to the duty of probity that should govern the actions of all Lemu's staff members.

5.2 DEFINITIONS

- **Critical Positions:** For the purposes of this policy, these are those positions that must make an "Annual Conflict of Interest Statement".
- **Conflict of Interest:** Any situation in which the personal or private interest of an staff member may influence negatively their actions in the best interest of Lemu. There is a conflict between the interests of an staff member and the company when their judgment or decision on a matter is or may be affected by a personal benefit, real or possible, due to investment, business interest, kinship, or some other relationship or association. Benefits may be direct or indirect, financial or non-financial, through family connections, personal associations or otherwise.

- **Real conflict of interest:** A situation in which any Lemu staff member is or will be influenced by his or her personal or professional interest, to the detriment of the Company's interests.
- **Potential conflict of interest:** A situation in which any Lemu staff member may be influenced in the future by their personal or professional interest, to the detriment of the Company's interests.
- **Confidential or Privileged Information:** Any background or information, in any format, owned by Lemu, which by its nature cannot be disclosed to third parties and which has not been publicly disclosed by the Company. For instance, information on the Strategic Development Plan, commercial and financial policies, data contained in computer systems, data of staff members, clients and private agreements with suppliers. The Company's public information does not constitute confidential information.
- **Relative:** Spouse or civil partner, immediate family or a relative in direct or collateral line of a Lemu staff member.
- **Closely related person:** A close family member of a cooperating person or a business or other entity owned or operated by a cooperating person or their family.

5.3 SITUATIONS WHICH ARE OR COULD ENTAIL A CONFLICT OF INTEREST

The following is a description of the most common situations that give rise to the presumption of the existence of a conflict of interest, which must be avoided and declared whenever they occur, without prejudice to the annual declaration that Critical Positions are obliged to make.

5.3.1 Kinship relationship

They cover all relationships resulting from legal and/or de facto links that exist between Lemu's staff members or between staff members and related third parties (applicants, suppliers, clients, contractors, professional advisors, or other related persons).

Immediate family relationships (defined as spouse, child, sibling, parent, stepchild, stepparent, as well as mother, father, son, daughter, brother, or sister in law, or parents, children, grandparents and siblings of the civil partner) may constitute a conflict of interest, which must be indicated and included in the declaration that the staff member

considers relevant, as well as in the annual declarations of the Critical Positions.

It should also include: People that lives with the staff member, trustworthy person of the family, godparents, godsons and goddaughters.

Likewise, those of intimate or close friendship that exist between Lemu staff members or between them and a job applicant that may join the Company may be considered a conflict of interest. Hiring in these cases may be authorized, provided that there is no inappropriate working relationship, which will be considered in the following cases:

- When there is direct supervision, or in the same line, of a relative or close friend with respect to the other.
- When, due to the characteristics of a person's position, they handle sensitive or confidential information that affects the management of their relative or close friend.
- When a person's requests must be received, processed or approved by their relative or close friend.
- When one of the persons works in an area that is responsible for auditing the management of the area of their relative or close friend.

In general, there will be a conflict of interests when the objective judgment of one or both of them is or may be affected by the relationship of kinship or close friendship when making a decision or resolving a matter in the best interest of the Company and not in their own or their relative's or close friend's best interest.

5.3.2 Ownership relationship

A conflict of interest exists when an staff member of Lemu who has an ownership interest, directly or indirectly, in a company or corporation is related to the Company as a supplier, contractor, customer or competitor, or provides services to such supplier, contractor, customer or competitor of Lemu.

In the case listed companiess, a conflict of interest situation is not presumed to exist if Lemu's staff member has an ownership interest in the listed company of less than 10% of the share capital and is not entitled to elect a director alone, or has not elected any director by a joint action agreement, in such listed company.

5.3.3 Management relationship

A conflict of interest exists when a Lemu staff member is involved in the management of a company or corporation that is related to the Company as a supplier, contractor, customer or competitor, or the staff member provides services to such company or corporation.

It shall be understood as having management participation if the staff member is a director, representative, administrator, chief, head or executive with decision-making power in the other company or enterprise.

Examples of conflict of interest:

- Having a significant interest in the business of a supplier, consultant, competitor or customer.
- Acting as a partner, director, advisor, staff member, officer or director of a supplier, competitor, institution or public body, or customer that is related to Lemu.
- Acting on behalf of Lemu in any transaction or contracting with related persons, in accordance with the definitions above mentioned.

5.4 DECLARATION OF CONFLICT OF INTEREST

Any staff member who is faced with a situation that may be considered a potential conflict of interest must first declare and report it in writing to their Head, who will communicate it to their Chief and to the Ethics Committee.

When the person is a Head, they will give notice directly to their Chief and Ethics Committee.

5.4.1 Result of the conflict of interest notice

When there is evidence of a potential conflict of interest, the staff member must abstain from participating in the decision, process or action that would be affected by their participation, and must be replaced by another staff member who will manage the case onwards.

5.4.2 Authorizations or exceptions to conflict of interest

Notwithstanding the above, the declared conflict of interest may be authorized when the decision, process, action, deal, business or transaction with the person, company, institution or company involved in the conflict of interest does not affect the interests of Lemu or third parties involved for being an adequate and suitable option considering their requirements or within reasonable market prices.

These authorizations must be given prior to the execution of the decision, process or action in which a potential conflict of interest can take place, and may only be granted by the Ethics Committee or the Board of Directors.

In this regard, the approval process outlined below ensures that any conflicts of interest are disclosed and recorded, thus improving transparency.

- i. Identification: If a transaction, negotiation or other process poses the risk of a conflict of interest, the staff member in question must inform their Area Leader. For this, it is necessary to detail the names of the persons involved, the type of conflict of interest and the operation affected.
- ii. Review: The Area Leader shall inform the Area Chief, who shall jointly review the situation and determine whether a conflict of interest exists and, if so, whether the situation is justifiable.
- iii. Approval: The Chief of the corresponding area, shall put forward the case for approval of conflict of interest to the Ethics Committee for it to confirm or not the decision. The Committee may request the approval of the Board of Directors when it deems it appropriate.

5.4.3 Annual Conflict of Interest Affidavit

For the purposes of this Policy, the following staff members, whose positions are defined as "Critical Positions" must make an "Annual Affidavit of Conflict of Interest" (during the month of December), even if they do not have any conflict to declare, which they must inform therein.

Critical Positions:

- Members of Lemu's Board of Directors.
- Chiefs
- Heads

This declaration must be made using staff member form, set forth in Annex 1, and the Chief or Board Member form, set forth in Annex 2, respectively.

5.5 NON-COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY

Any related non-compliance should be reported in the Complaint Channel so that the Ethics Committee can take the corresponding actions.

6 STAKEHOLDER RELATIONS

Lemu is committed to offering excellent quality services in a competitive manner, guaranteeing customer satisfaction, building long-term relationships based on trust and identifying opportunities for future development and growth for mutual benefit.

In addition, Lemu is committed to:

- Establishing cooperative relationships with suppliers and external staff members, promoting full transparency in business practices.
- To giving priority to objective technical and commercial criteria for their selection, in addition to social and/or environmental practices, free from any partiality or favoritism.
- Permanently guaranteeing the confidential handling of all commercial and business information generated in the relationship with customers and suppliers.
- To basing commercial competition on fair and equitable treatment, avoiding any possibility of abuse of a dominant position.

Any gifts, hospitality, meals, and/or travel are prohibited when they may constitute a commitment, influence or be perceived as inducements that they may interfere with the independence, impartiality or judgment of the decision maker.

6.1 OPPORTUNITIES FOR LEMU

Business opportunities arising from knowledge or information obtained in the performance of the different positions are owned by the Company and, therefore, will not be used for personal gain or to compete with the Company's interests.

You may not collaborate with or otherwise provide services to, or receive payment from, any customer, supplier or competitor of the Company. Any exceptions must be approved by the Ethics Committee.

6.2 QUALITY OF INFORMATION AND TRANSPARENCY

Lemu shall keep reliable and updated financial accounting records, in accordance with the principles, regulations and legal practices in force. The information provided to directors, executive members, staff members, internal and external auditors, audit institutions, and public and private organizations must be timely, truthful, understandable, serious, reliable and complete.

Employees must never engage in fraudulent or other dishonest conduct involving the property, assets or financial records and accounting of Lemu or a third party. The non-compliance may not only result in disciplinary sanctions but may also result in criminal charges.

Persons having access to and working with sensitive or confidential information shall take special care to handle it in a discrete manner, especially with regard to its storage and safekeeping in secure locations. Unauthorized use of data is prohibited.

6.3 CUSTOMER ENGAGEMENT

In order to ensure transparency with its customers, Lemu is committed to complying with the Advertising and Ethical Marketing Policies regulated below.

6.3.1 Advertising Policy

- Lemu's advertising will in no way denigrate segments of the population and will be oriented to the market in general or to a target audience.
- Lemu will always follow advertising regulations and adhere to the laws regarding sending advertisements.
- The corporate information that will be published will always be true and will have the support and collaboration of the different areas of the Company.
- Comparisons with competitors will not be made in relation to corporate information.

6.3.2 Ethical Marketing Policy

Lemu is committed to acting in a transparent and ethical manner in its customers' relationships. Special care will be taken with the following points:

- Lemu will uphold ethical standards by providing accurate, truthful and timely information about its products and/or services.
- The products and/or services shall be provided in full compliance with the specifications offered.
- The communication of prices, premiums, commissions, taxes and others will be transparent and timely.
- Equality in the treatment of customers will be sought, without incurring in any type of discrimination.
- Confidential customer information will be protected responsibly. This will not be shared with any person outside the organization, except as required by law.

Lemu is committed to conduct its marketing activities with integrity and probity, so no false comparisons will be made, nor promises that the organization cannot fulfill. There will be no misleading advertising, no discrimination or stereotypes will be shown when advertising a product and/or service. The possible risks that the product and/or service may generate to the user will be informed and, as far as possible, good socio-environmental practices will be promoted.

7 MODIFICATIONS TO THE CODE

Modifications to Lemu's Code of Ethics may be suggested by any member of the Ethics Committee at meetings and may consider the incorporation of new principles or the modification of any already established. The proposal must be discussed by the Ethics Committee. To be approved, it must go through a vote and be supported by at least 2/3 of the members of the Ethics Committee.

Once the modification has been approved by the Ethics Committee, it must be communicated to the CEO of the organization for a second and final approval.

The modification to the Code must be implemented not later than 1 month from the approval. It will enter into force when communicated to both Chiefs and Heads, and lower levels of the Company through the channels deemed appropriate.

Finally, the induction of the Code of Ethics given to newly hired staff must include the updated version of the Code.

8 COMMUNICATION

Lemu will coordinate the necessary actions for the proper circulation of the contents of this Code of Ethics among its staff members and stakeholders, to bolster compliance with ethical issues.

Annually, a meeting with all staff members will be held to reinforce the contents of the Code and discuss situations where ethical conflicts may arise. Likewise, there will be a space for addressing doubts related to particular situations.

In order to achieve the expected communication of the Code, Lemu is committed to the following:

- Publish the Code of Ethics on the website [<https://le.mu/es/>] and update it whenever modifications to it are implemented.
- Send the Code of Ethics to all staff members and ensure that they sign the letter of commitment. The signature of this letter will also be a requirement when new staff members join the company (Annex 3).
- Provide annual training to all staff members on the Code of Ethics, complaint procedure and anti-corruption policy.
- Send the Code of Ethics to all suppliers, outsourced services and independent contractors on an annual basis, so that they have guidelines on the conduct expected from them.
- Assessments will be made for risk areas, through an internal Company risk assessment matrix that will be updated annually. This will provide guidance and support tools to manage ethics and transparency. A

self-assessment of ethical risks will be performed if deemed appropriate.

- All areas of the Company may complete a self-assessment on ethical issues on an annual basis in order to monitor the ethics program on an ongoing basis.

9 ANNEXES

9.1 ANNEX 1. CONFLICT OF INTEREST QUESTIONNAIRE

Name:

Position:

Company:

For Lemu it is very important to maintain its integrity as an organization; together with our staff members we are committed to maintaining high standards, principles and ethical values, acting always and in all circumstances in a manner consistent with the values we promote.

The purpose of this document is to ensure that in the process of making business decisions, staff members are not affected by conflicts of interest. This questionnaire is a tool to identify and address potential conflicts of interest, avoiding any activity or interest that may expose staff members in terms of their integrity and possible damage to their personal image and that of the company.

Conflict of interest is a situation where the staff members having an obligation with the Company have a relationship with any person or organization that competes or does business with the Company, or participates in activities that may affect their good judgment and/or influence their professional decision in the fulfillment of their responsibilities. As a result, the staff may, hinder their decisions for their own benefit or for the benefit of third parties such as family, friends, other companies or other businesses.

If as part of your professional duties, you have contact with another company that employs a family member or other person with whom you have an important or significant personal relationship, or you have an interest or financial benefit in a potential competitor, supplier, customer or other related organization, you must disclose this to avoid a potential conflict of interest.

If you are not sure whether you should disclose a situation on this form, it is preferable to

include it even if it seems excessive, thus allowing the Board of Directors to know about a potential conflict of interest and take the measures they deem appropriate to avoid exposure to situations that may affect you or the company.

The Company does not wish to interfere in your private life or personal affairs where there is no conflict of interest, therefore, your answers will be reviewed and treated confidentially.

A. Owner of any business that sells goods or provides services to Lemu

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in section 5 of the "Conflict of Interest Policy"; currently maintains or have maintained in the last 5 years a relationship as the owner of any business that sells any product or service, provides any advice, is a producer or other similar to Lemu (Mark with an X your answer).

Answer: No () Yes () If yes,

1) Company name:

2) Company's registered office:

3) Type of product/service:

4) Monthly billing:

5) Start of the commercial relationship (year):

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6) Name of the person owning the company:

7) Relationship with the person owning the company:

B. Director, Executive or Employee of any business that sells goods or provides services to Lemu.

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in section 5 of the "Conflict of Interest Policy", currently maintains or have maintained in the last 5 years a relationship as Director, Executive or Employee of any business that sells any product or service, provides any advice, is a producer or other similar to Lemu (Mark with an X your answer).

Answer: No () Yes () if yes,

1) Company name of which they are a Director, Officer or Employee:

2) Company's registered office:

3) Type of product/service:

4) Position:

5) Director, Officer or Employee's name:

6) Relationship to the Director, Officer or Employee:

C. Owner or Investor of business conducted with Lemu's customers, suppliers, producers or competitors.

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in point No. 5 of the "Conflict of Interest Policy", have direct or indirect corporate participation in a company that is a customer, supplier, producer or competitor of Lemu **(Mark with an X your answer)**.

Answer: No () Yes () if yes,

1) Company name:

2) Company's registered office:

3) Type (customer, supplier, producer or competitor):

4) Type of product/service:

5) Name of the person who owns or invests in the company:

6) Relationship with the company's owner or investor:

D. Director, Executive or Employee of any Lemu related business

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in item No. 5 of the "Conflict of Interest Policy", currently maintains or have maintained in the last 5 years a relationship as a Director, Executive or Employee of any business that sells any product or service, provides any advice, is a customer, supplier, producer or other similar of a direct competitor of Lemu **(Mark with an X your answer)**.

Answer: No () Yes () if yes,

1) Company name of which they are a Director, Officer or Employee:

2) Company's registered office:

3) Type (customer, supplier, producer or competitor):

4) Type of product/service:

5) Position:

6) Name of Director, Officer or Employee:

7) Relationship to Director, Officer or Employee:

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Signature

ID

Date: _____

9.2 ANNEX 2. CONFLICT OF INTEREST QUESTIONNAIRE FOR MEMBERS OF LEMU'S BOARD OF DIRECTORS

Name:

Position:

Company:

For Lemu it is very important to maintain its integrity as an organization; together with our staff members we are committed to maintaining high standards, principles and ethical values, acting always and in all circumstances in a manner consistent with the values we promote.

The purpose of this document is to ensure that in the process of making business decisions and the nature of these decisions, staff members are not affected by conflicts of interest. This questionnaire is a tool to identify and address potential conflicts of interest, avoiding any activity or interest that may expose staff members in terms of their integrity and possible damage to their personal image and that of the company.

Conflict of interest is a situation where the staff members staff members having an obligation with the Company have a relationship with any person or organization that competes or does business with the Ccompany, or participates in activities that may affect their good judgment and/or influence their professional decision in the fulfillment of their responsibilities. As a result, the staff may, hinderhinder their decisions for their own benefit or for the benefit of third parties such as family, friends, other companies or other businesses.

If as part of your professional duties you have contact with another company that employs a family member or other person with whom you have an important or significant personal relationship, or you have an interest or financial benefit in a potential competitor, supplier, customer or other related organization, you must disclose this to avoid a potential conflict of interest.

If you are not sure whether you should disclose a situation on this form, it is preferable to

include it even if it seems excessive, thus allowing the Board of Directors to know about a potential conflict of interest and take the measures it deems appropriate to avoid exposure to situations that may affect you or the Company.

The Company does not wish to interfere in your private life or personal affairs where there is no conflict of interest; therefore, your answers will be reviewed and treated confidentially.

A. Owner of or Investor in a business conducted with Lemu's customers, suppliers or competitors.

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in section. 5 of the "Conflict of Interest Policy", have direct or indirect corporate participation in a company that is a client, supplier, producer or competitor of Lemu, Company of which you are Director **(Mark with an X your answer)**.

Answer: No () Yes () if yes,

1) Company name:

2) Company's registered office:

3) Type (customer, supplier, producer or competitor):

4) Type of product/service:

5) Name of the person who owns or invests in the company:

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6) Relationship with the company's owner or investor:

B. Director, Executive or Employee of any business conducted with customers, suppliers, producers or competitors of Lemu.

You or any person with whom you maintain a relationship of kinship or personal affinity according to the definition given in section 5 of the "Conflict of Interest Policy", currently maintains o have maintained in the last 5 years a relationship as Director, Executive or Employee of any business that sells any product or service, provides any advice, is a producer or other similar to Lemu, Company of which you are Director **(Mark with an X your answer)**.

Answer: No () Yes () if yes,

1) Company name of which they are a Director, Officer or Employee:

2) Company's registered office:

3) Type (customer, supplier, producer or competitor):

4) Type of product/service:

5) Position:

6) Name of Director, Officer or Employee:

7) Relationship to Director, Officer or Employee:

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Signature

ID

Date: _____

9.3 ANNEX 3. LETTER OF COMMITMENT TO COMPLY WITH LEMU'S CODE OF ETHICS

I with the position ofin the area of subscribe the present commitment to complying with Lemu's Code of Ethics, which aims to establish and promote the model of behaviour expected from each of the staff members belonging to Lemu, while setting the basic guidelines to be followed in the performance of their duties by all directors, executives and staff members.

Therefore, I pledge to abide by the following institutional values and principles:

Integrity: I will always act in a responsible manner, especially in preventing any form of corruption, extortion or bribery, whether by action or omission.

Respect: I will maintain a relationship with all staff members based on mutual respect, deferential and non-discriminatory treatment, promoting professional development, recognition of merit, assessment of competencies and objective performance evaluation.

Occupational health and safety: I will practice and promote a preventive culture that encourages prudent behaviour and the habit of self-care, both for my own staff members and those of collaborating companies.

Harassment and discrimination: I will not accept sexual and/or labour harassment practices or conduct that leads to any type of discrimination.

Respect for applicable legislation: I will ensure faithful compliance with the law and regulations in force in each of the countries where we are present.

Conflict of interest: I will avoid any situation that constitutes or may constitute a conflict of interest between the parties involved in an action or decision.

Distribution and compliance: I will support the coordination of the necessary actions for the adequate distribution of the contents of this Code of Ethics among the staff members.

Relationship with customers and suppliers: I will offer excellent quality services in a competitive manner, ensuring customer satisfaction. I will build long-term relationships based on trust and identify opportunities for future development and growth for mutual benefit.

Lemu's assets: I will protect Lemu's assets, which may only be used for the development of legitimate activities and business.

Opportunities for Lemu: I will not use business opportunities arising from knowledge or information obtained in the performance of various positions, for my personal gain or to compete with the Company's interests.

Quality of information and transparency: If required by my position, I will maintain reliable and updated financial accounting records, in accordance with the principles, regulations and legal practices in force in each of the countries where we participate. The information provided to directors, management, internal and external auditors, audit institutions, and public and private organizations must be timely, truthful, understandable, serious, reliable and complete.

Likewise, I will maintain the confidentiality of the data to which I have access in the performance of my duties, and I will not access or use unauthorized data.

I subscribe to this Letter of Commitment and undertake responsibility for complying with the content and application of Lemu's Code of Ethics.

Signature

ID

Date: _____