



Habitat Inmobiliaria

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Ethic Code

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1.- Introduction

1.1.- Purpose and Scope

The purpose of the present Code of Ethics is to establish the basic principles and standards of conduct that shall guide the professional and upright behaviour of all the people at Promociones Habitat, S.A.U. (employees, managers and directors), and its subsidiaries (hereinafter, referred to together as “**Habitat Inmobiliaria**”).

This Code shall be complied with by all members of our Company.

Furthermore, we will request third parties, both suppliers and service providers, to comply with our Code of Ethics wherever considered appropriate due to the type of product or service provided. Accordingly, Habitat Inmobiliaria will not have business or commercial relations with entities whose Code of Ethics does not respect our ethical principles or do not accept our Code. Likewise, if any action undertaken by any of the mentioned third parties contravenes the principles stated in the present Code, Habitat Inmobiliaria may regard such action as a contractual default which may lead to a claim for damages or corrective measures including the termination of the contractual relation.

The ultimate meaning of our Code of Ethics is to consolidate the corporate culture and the brand image through our values and our good practices in all our areas for action.

Habitat Inmobiliaria will make this Code of Ethics available to every employee in order to ensure its common knowledge and observance, as established under the “Implementation and Monitoring” section of the present document.

2.- Mission, Vision and Values of Habitat Inmobiliaria

Our 65 years of history and our more than 60.000 residential units delivered support the Mission, Vision and Values of Habitat Inmobiliaria and focus our strategy, activity and ethical behaviour:

2.1.- Mission

Our mission is to undertake real estate developments that fulfil an important social need, the need for housing, and that also allow us to generate sustainable value for our investors, clients, collaborators and employees, thanks to a quality product tailored to the demands and needs of our customers.

2.2.- Vision

The objective of Habitat Inmobiliaria is to be the leading real estate developer in the residential sector in Spain. We aspire to expand throughout the country, with the modest aim of doing things well, building on a professional model based on solid principles and values, and on the systematisation and improvement of both product and processes.

2.3.- Values

- ▲ Design, innovation and sustainability in our residential developments.
- ▲ Prudence, rigour and realism in management.
- ▲ Integrity, honesty and transparency in our relationships with customers, collaborators and investors.

3.- General Ethical Principles and Conduct Rules

Habitat Inmobiliaria lays the foundations of its business activity on its fundamental pillars: organisational ethical principles, good corporate governance, corporate social responsibility and the professional ethics of all the members of Habitat Inmobiliaria.

Our business and professional activity will be guided by the following basic principles at all times:

3.1.- Regulatory Compliance and Respect for the Law

As a main and basic rule, all of us at Habitat Inmobiliaria, in the exercise of our activities, shall strictly comply with the current legislation in order to ensure that our work is at all times developed as per our ethical foundations. Consequently, we will not intentionally take part in any illegal activity or in acts that result or may result in a damage for the reputation and image of the company.

3.2.- Integrity, Transparency and Objectivity

Activities at Habitat Inmobiliaria are undertaken in a honest, correct and responsible manner, with high ethics and professionalism, and with zero-tolerance to behaviours that are not in line with our principles.

The information offered by each of us will be rigorous, truthful, complete, timely and transparent in all our areas for action, in order to ease the decision-making process and we will not be unduly influenced by personal or third-party interests.

3.3.- Human Value

The business activity of Habitat Inmobiliaria is developed with respect for the human rights and civil liberties included in the Universal Declaration of Human Rights.

3.4.- Respect for the Environment

Habitat Inmobiliaria is actively and responsibly committed to environmental protection. We comply with the legal requirements and undertake our activities trying to minimize the negative impacts, where possible, and considering sustainable urban balance.



4.- Commitments of Habitat Inmobiliaria and its employees

4.1.- Equal Opportunities and Non-Discrimination

Habitat Inmobiliaria considers equal treatment, non-discrimination and equal opportunities as basic principles for action in its recruitment, selection and career advancement processes in order to ensure, at all times, the non-discrimination on grounds of gender, race, origin, marital status or sexual orientation.

Any situation where a discriminatory attitude is stated or reported will be investigated, and where facts have been proved, the necessary actions for its settlement and sanction will be undertaken.

We will not tolerate any behaviour (whether from internal or external staff, customers or suppliers) that could be considered offensive to the dignity of an employee. Harassment, intimidation and lack of respect in any form will be considered unacceptable and will be prosecuted and sanctioned.

All employees, and especially those who perform duties as managers, will promote, at all times and at all professional levels, relations based on respect and collaboration in order to achieve a nice, respectful and positive work environment.

Anyone who witnesses a harassment situation or considers that is being harassed shall communicate the situation through the Reporting Channel in order to allow a strictly confidential investigation.

4.2.- Occupational Risk Prevention

Habitat Inmobiliaria will always provide a safe and stable work environment and is committed to the permanent update of occupational risk prevention measures and to the respect of the related applicable legislation in all the places where our business activities are developed.

Also, all employees are responsible for their strict compliance with the health and safety standards.

4.3.- Respect for Privacy and Confidentiality of Employee Information

Habitat Inmobiliaria is committed to using and requesting employees to provide only the necessary information for the business management, or the information that is legally required. Likewise, in order to preserve the confidentiality of data transmission (when necessary for business purposes and which will comply with applicable law) all necessary measures will be taken.

Habitat Inmobiliaria maintains the confidentiality of the information provided by its employees by implementing effective security measures in relation to the hardware and software that stores such information. Likewise, Habitat Inmobiliaria has



proper backup and contingency plans, aimed at the avoidance of information loss in case of malfunctions in the computer system or comparable situations.

Furthermore, the employees that have access to the information of other employees due to the exercise of their duties will respect the confidentiality of such information and will responsibly and professionally use it.

4.4.- Intellectual Property

Any invention, drawing, design, line of research, system, software, or any other information or document produced by us, as employees in the exercise of our professional activities, will be considered intellectual property of Habitat Inmobiliaria.

Also, the use of intellectual property or patent of third parties is not allowed unless we have a license or the previous consent from the related author or owner.

4.5.- Use of Facilities and Protection of Assets of Habitat Inmobiliaria

Habitat Inmobiliaria makes available to us, as employees, facilities, resources and tools for the exercise of our duties, which will not be used for illicit or personal purposes.

All of us at Habitat Inmobiliaria respect the specific rules on the use of corporate e-mail, internet access and other similar available possibilities, and will under no circumstances unduly use the mentioned resources for matters that are not related to our professional activities.

Also, if in the exercise of our professional duties, we have to use Habitat Inmobiliaria's resources or incur in a business related expenditure, such action will be in line with the principles of need, prudence and efficiency.

4.6.- Protection of the Image of Habitat Inmobiliaria

Habitat Inmobiliaria is committed to ensuring the proper use of the name, brand, image and reputation of the company, acting at all times with prudence, Integrity and honesty towards Habitat Inmobiliaria and in defence of its interests.

All of us at Habitat Inmobiliaria will always seek the best interest for the company, will properly use the resources made available to us and will avoid any kind of action that may damage Habitat Inmobiliaria. Accordingly, all publications and opinions expressed by an employee, manager or director of Habitat Inmobiliaria in any public platform, media, social network or opinion forum are personal. Publications or views may not be expressed on behalf of the company without the prior authorisation of the relevant decision-makers.

5.- Relations with Third Parties

5.1.- Gifts, Courtesies and Compensations

Habitat Inmobiliaria does not, directly or indirectly, offer or promise any cash or in-kind gifts, invitations, favours, attentions or other benefits to third parties in the exercise of its professional activity, unless symbolic in nature and with a limited value of 180 euros per year. These actions will not intend to influence the acts of the recipient in order to obtain a benefit for Habitat Inmobiliaria or any third party.

It is important to know that it is not only forbidden to offer, promise or give any valuable good but also to ask for, accept or receive it as a compensation for performing or failing to perform any act as a benefit or advantage to any third party.

Specially, it is categorically forbidden to offer public officers, politicians and other public institutions representatives any gift, invitation or any valuable good that may compromise their Independence or integrity.

In case of doubt on the reasonableness or acceptability of a gift or invitation, we shall consult the situation with our manager, or with Human Resources Management, who will report the query to the Compliance Officer when appropriate.

5.2.- Confidentiality

Habitat Inmobiliaria is committed to preserving the confidentiality of the third-party data, with the exception of legal, administrative or judicial duties that imply the obligation to transfer the mentioned data to entities or to make them public. Likewise, the company guarantees the right of the related third parties to obtain access and to promote the modification or correction of data as per the legislation in force.

Habitat Inmobiliaria maintains the confidentiality of the information provided by third parties by implementing effective security measures in relation to the hardware and software that stores such information. Likewise, Habitat Inmobiliaria has proper backup and contingency plans, aimed at the avoidance of information loss in case of malfunctions in the computer system or comparable situations.

It is forbidden to use the available confidential information of third parties and the use of inside information from third parties that may affect business secrecy.

When an employee leaves the company for any reason, that employee shall return all the confidential information and materials obtained during its relation with the company and that belong to Habitat Inmobiliaria, its clients and any other third parties.

In general, all employees of Habitat Inmobiliaria have the duty of professional secrecy on the information and non-public data that are available to us as a consequence of the exercise of our activities and that come from clients, suppliers, the company, employees and managers of the company or any third party.

5.3.- Transparency, Value Generation and Governance

The corporate behaviour of Habitat Inmobiliaria in relation to its shareholders, potential investors and other market actors in general is based on the truthful and complete information that expresses the faithful and rigorous image of the company and its business activities.

The business actions and the strategic decisions of Habitat Inmobiliaria are focused on value generation for its shareholders, transparent management, rigorous information, implementation of the best Governance practices for the company and related regulatory compliance in force.

Habitat Inmobiliaria will establish a proper control environment to evaluate and manage the risks of the company, especially those related to its Internal Control System over Financial Reporting (ICSFR) in order to ensure that all transactions of the company are clearly and precisely reflected in the accounting records of Habitat Inmobiliaria, and also in the drafting of the financial information.

5.4.- Conflict of Interest

A conflict of interest is considered to be a situation where the judgment of an individual or the Integrity of an action is unduly influenced by a secondary interest, usually economic or personal.

The employees of Habitat Inmobiliaria are committed to acting with Integrity and in good faith in the activities related to our professional activity. As a result, we do not undertake activities that may derive into a conflict of interest with the company or that could be interpreted as such. Accordingly, we will act in a way that ensures that our personal interests, or those of our relatives or affiliates, do not override the interests of the company and of our clients.

All employees shall inform our manager and the Compliance Committee, of the relations that could potentially derive in a conflict of interest with Habitat Inmobiliaria, and the company shall confidentially evaluate and address such situations.

5.5.- Relations with Clients, Suppliers and Service Providers

Habitat Inmobiliaria assumes the strong commitment to develop our business in an honest and transparent manner and with full compliance of all the applicable regulation, including among others, anticorruption regulation. Likewise, employees and intermediaries with whom we establish a commercial relation are expected and required to behave in an upright, impartial, honest and according to the general ethical principles of Habitat Inmobiliaria manner, and we are required not to attract business by means of illegal or unethical activities, or by actions that could break the rules stated in the present Code or in the applicable regulation.

The choice of suppliers and service providers at Habitat Inmobiliaria will always be transparent and objective and will avoid any situation that may affect the impartiality or objectivity of the people related to it. Consequently, the employees directly



involved in decision making processes in relation to the procurement of supplies and services or its economic conditions will avoid any interference that may affect their objectivity or impartiality.

Likewise, and wherever possible, we will avoid exclusivity situations with a supplier. Relations shall be based on the principles of Integrity, professionalism and transparency. Accordingly, Habitat Inmobiliaria has established tendering procedures that are applied to the procurement of services with third parties in order to ensure objectivity, appropriateness and competition in the choice of its commercial suppliers.

Also, Habitat Inmobiliaria promotes honesty with our clients by always providing truthful, clear and rigorous information in relation to the commercialization and price of our products. Likewise, our advertising shall also be truthful, legal and honest.

5.6.- Free Competition and Antitrust Practices

Habitat Inmobiliaria ensures the exercise of free competition. Our goal is to achieve our business objectives by means of ethical business practices and always within the law.

We safeguard our confidential information but also that of our collaborators, suppliers, clients and/or third parties in order to avoid unfair competition. Similarly, we are prohibited from unlawfully obtaining information from our competitors, agreeing prices with our competitors and from unlawfully acting against market freedom.

5.7.- Inspection Actions Carried out by Official Institutions and Public Bodies

Habitat Inmobiliaria collaborates with the authorities, regulators and supervisory bodies and is committed to providing all the information requested from them in a clear and rigorous manner, and always respecting the principles of transparency and cooperation.

6.- Implementation and Monitoring of Compliance with the Code of Ethics

6.1.- Communication Channels

Any doubt in relation to the implementation of the present Code, shall be communicated to your direct supervisor or the Compliance Officer, who is responsible for compliance and internal control and comes under the Legal Affairs General Directorate, who shall report the query to the Legal Affairs General Directorate or the Compliance Committee if necessary.

Likewise, if an employee has to report any infringement or violation of the conducts included in the present Code, the employee shall do so to his supervisor, the Compliance Officer, or by means of the Whistleblowing Channel on: <https://buzoncompliance.es>.

The Compliance Committee will be responsible for the monitoring, and where applicable, the investigation of the situations reported, and may be assisted by the persons or departments it deems necessary.

6.2.- Infringements and Sanctions

Nobody, irrespective of their level or position, is entitled to request a professional to do an act that is illegal or that is contrary to what is set out in the Code.

If a specific conduct is not included in our Code of Ethics but can be considered contrary to the basic principles stated in the Code, it may be analyzed by the Control Committee, who will consider the use of disciplinary measures.

Infringements of the present Code will be sanctioned, upon proposal from the Compliance Committee, in accordance with current legislation, without prejudice to the potential administrative or criminal liability, including the end of the contractual relation with third parties, and in the case of employees, the implementation of disciplinary measures deemed convenient.

If an employee considers he/she is the subject of any action contrary to the present Code, or to the current legislation, such employee shall inform his supervisor or the Compliance Officer for their immediate consideration and monitoring.

Likewise, if we become aware of acts contrary to the present Code or to current legislation undertaken by third parties, including clients and suppliers, we shall inform the Compliance Committee through the Reporting Channel to allow an investigation to verify the accuracy of the report, and where applicable, to allow appropriate measures to be taken.

Habitat Inmobiliaria carefully considers any type of report on misconduct. We confidentially investigate it and implement appropriate measures if the misconduct is confirmed. We also appreciate any kind of support in identifying the potential infringements by providing special protection and confidentiality in order to avoid retaliatory responses.

Likewise, false or baseless accusations and lack of cooperation during the investigation of an infringement might be considered as a violation of the present Code.

In any case, the infringement procedure shall be governed by respect for fundamental rights and by guarantees inherent to any infringement procedure.

The Compliance Committee shall ensure, as per current legislation, the confidentiality of communications of potential illicit acts which they may receive.

6.2.- Approval and Entry into Force

The Management Board has approved the present Code, which will be mandatory since its entry into force, from the date of its publication.

6.3.- Adherence

All employees, directors and managers shall receive the Code of Ethics when joining Habitat Inmobiliaria. Those who are subject to the Code shall sign it and in case of a substantial change to its content, sign it again.

Likewise, our suppliers and service providers shall confirm their accession to our Code of Ethics (which is available on our corporate webpage) upon the formalization of the commercial relation.

The Code of Ethics will be distributed to all employees of Habitat Inmobiliaria by e-mail and will also be available on P:\00- Informacion Corporativa\NORMATIVA INTERNA and on the corporate webpage.

REVISION CONTROL		
Revision	Date	Comments
Revision 00	27/06/19	Initial Version

* Date of creation of the procedure (by the CLO and of approval by the CEO for its subsequent approval by the Management Board in their next meeting.

** Changes introduced in this procedure in the subsequent versions will be shaded in grey.