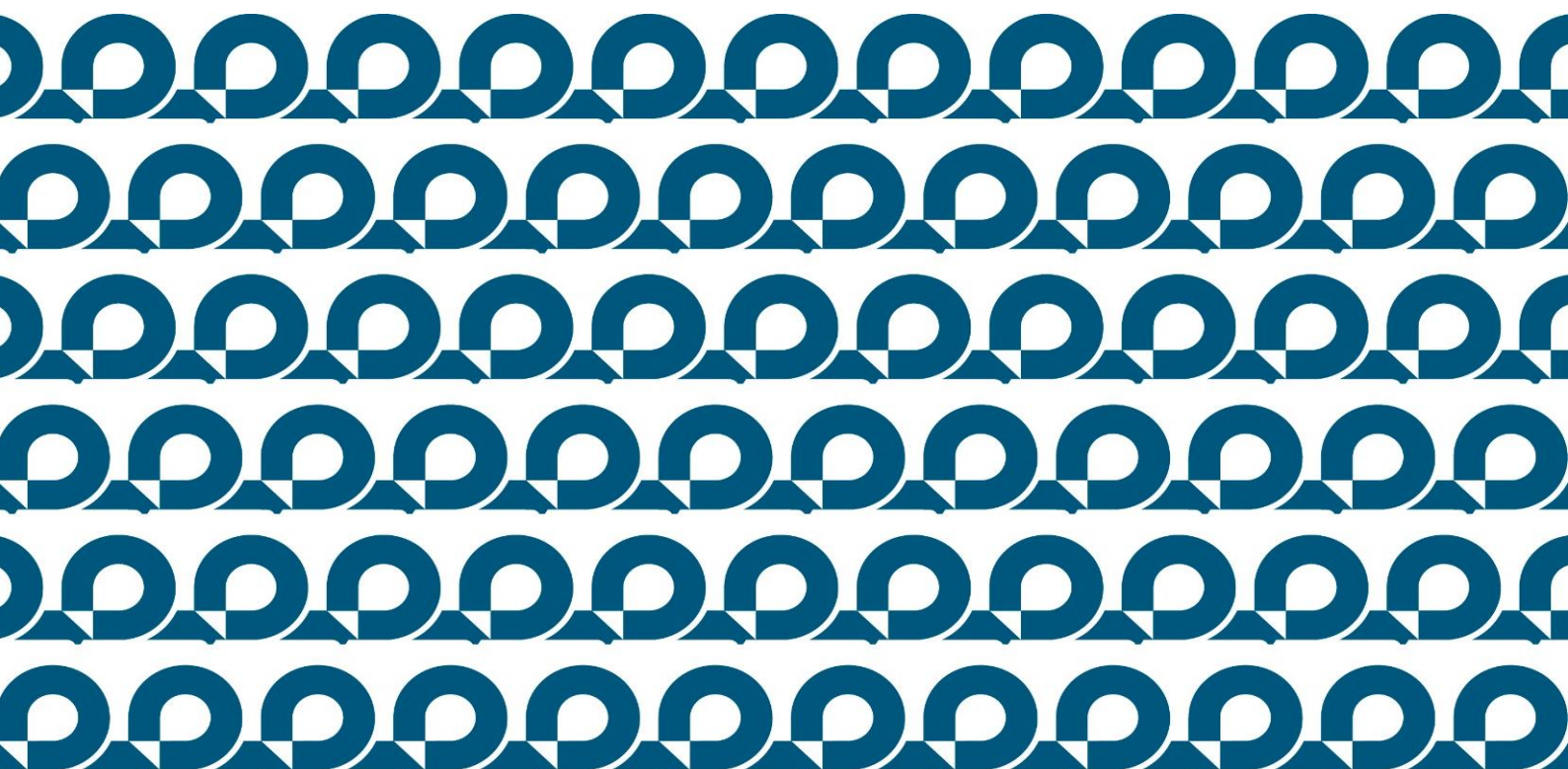




THE ANTI-CORRUPTION CODE OF NUEVA PESCANOVA GROUP

Approved by the Executive Committee of the Nueva Pescanova Group, in its Meeting held on 20 December 2019



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Preamble

1. The corruption phenomenon severely threatens the stability and security of companies, undermining institutions and values of democracy, ethics and justice, and jeopardizing sustainable development and the rule of law (United Nations Convention against Corruption).
2. It is with this understanding of the corruption phenomenon (public and private), already stated in the Nueva Pescanova Group's Code of Ethics ("*Our Code of Ethics*"), that we declare our strongest rejection to any type of corruption and the maintenance within the Group of a zero tolerance policy for all kinds of corrupt behavior, conduct or practices.
3. The Nueva Pescanova Group's Corporate Policy for the Prevention of Criminal Risks contains a set of prohibitions for the Group's professionals in matters of fighting corruption in the public and private sectors, as well as money laundering prevention:
 - a. Offering or giving donations, gifts, rewards or payments of any sort to the public authorities and officials (or people exercising public functions) in view of their position, or getting them to commit an unlawful act or to perform, speed up, disregard or delay their duties or to improperly influence others.
 - b. Offering, promising or granting an undue advantage, pecuniary or otherwise, to a public authority or official with the aim of obtaining or securing a contract, business or any other competitive advantage to carry out international economic activities.
 - c. Persuading a public authority or official by taking advantage of a personal relationship with them or with any other public official or authority, with the aim of obtaining a resolution that may bring direct or indirect economic benefit for said professionals or the Nueva Pescanova Group.
 - d. Undertaking any kind of participation, cooperation, collaboration, influence or complicity with a public authority or official in behavior with may imply embezzlement, disloyal administration or misappropriation of public funds or assets owned by a public administration or company.
 - e. Making donations or contributions to a political party, federation, coalition or blocks of voters, or their participation in structures or organizations with the purpose of financing said entities or blocks.
 - f. Promising, offering, or granting to the professionals of a third-party company or private organization an unjustified benefit or advantage, of any kind, as compensation for unduly favoring the Group against other competitors in the purchase or sale of goods, in the hiring of services, or, in general, in commercial relations, as well as receiving, requesting, or accepting an unjustified benefit or advantage of any kind, or offering or promising to obtain it, from a third party to unduly favor said third party in the purchase or sale of goods, or in the hiring of services or in commercial relations with the Nueva Pescanova Group.
 - g. Purchasing, possessing, transforming, or transferring goods if they are aware, or it is easy to conclude given the circumstances, that said goods have their origin in criminal activities. They also must not, by any means, try to conceal or hide its illicit origin, or help those who committed or took part in the criminal activity to avoid the legal consequences of their illicit acts.
 - h. Not complying with the restrictive economic, commercial and financial measures resulting from the imposition of sanctions by international or national organizations (sanctions by the United Nations, European Union or a national authority) against the States, non-state entities or individuals.
4. Other provisions of our Corporate Governance and Compliance Requirements System likewise contain rules of conduct and principles of action in the prevention of both public and private corruption (Providers' Ethical and Social Charter, Corporate Policy on Corporate Social Responsibility, Corporate Policy on Institutional Relations, Corporate Policy on Sustainability, Corporate Policy on Cooperation

and Development Aid, Corporate Policy on Purchasing, Corporate Policy on Travel Expenses and Representation, or, finally, the Action Protocol on Food Donations, amongst others).

5. In the development and specification of these provisions within our Internal Requirements System, this Nueva Pescanova Group Anti-Corruption Code is approved, which aims to be a systematic and eminently practical single-issue guide that helps all the professionals of the Group to better identify, evaluate, analyze and manage corrupt (or potentially corrupt) situations or practices that could occur in the performance of their work and business in general.

Article 1. *Corruption and its Forms*

1. Broadly speaking, corruption consists of abusing power to obtain a benefit.
2. Corruption, both of public officials and of private entities (managers or employees of a client, provider, etc.), is prohibited. Any person who occupies a governmental, legislative, judicial, or political position of any kind may be considered a public authority or official.
3. Corruption (both in the public and private sphere) can take on many different forms:
 - a. **Bribery:** Promising or offering (actively) or asking, accepting, or receiving (passively), directly or indirectly, for oneself or for others, undue benefits (offers, promises, donations, gifts, etc.) from someone or for someone (a public official or a private entity or individual) such that a person performs, refrains from, or delays an action (or facilitates an action) within their scope of authority, their position, or their responsibilities or in defiance of their duties or obligations.
 - b. **Facilitation payments:** Also called expediting payments, these are payments made in order to guarantee or speed up the undertaking of a typical or necessary act to which the person making the payment in question already has the right.
 - c. **Influence peddling:** The direct or indirect realization, offer or promise of a payment or benefit to a public authority or official or to a private entity or individual as an incitement to misuse one's real or assumed influence (due to kinship, family, personal reasons, friendship, business, etc.) to obtain a favorable decision from a public authority or body. Although generally the activities carried out in order to influence the policies and decisions of a government or institution to favor a particular cause or result (lobbying) are normally permitted by law, these acts can have destabilizing consequences if the degree of influence by companies, associations, organizations, and people is disproportionate.
 - d. **Embezzlement and/or misappropriation:** Misappropriation occurs when a person who occupies a position in a public institution, organization, or company takes for themselves, uses, diverts or traffics the funds and assets (public and/or private) they were entrusted with in a dishonest and illegal way for the purposes of personal enrichment or other activities.
 - e. **Illegal financing of political parties and/or candidates and/or electoral campaigns:** Making economic contributions, in kind or other advantages or benefits of any nature to political parties, political candidates or electoral campaigns, and the violation of the legislation applicable to such contributions and/or unduly exercising some kind of influence over the same.
 - f. **Conflict of interests:** Situation in which a person or entity in which they work (whether a government, company, the media, or a civil society organization) must choose between the responsibilities and demands of their position and their own private interests.
 - g. **Collusion:** Secret agreement between parties, in the public and/or private sector, conspiring to commit acts in order to deceive or defraud and thus obtain an illicit economic advantage (the parties involved are usually called "cartels").

- h. **Fraud:** Fraud consists of cheating another person deliberately in order to obtain an undue or illicit advantage (whether financial, political or of another kind).
- i. **Extortion:** This consists of directly or indirectly using one's own access to a position of power or an advantage in information to unreasonably require other collaboration or money through coercive threats.
- j. **Incitement to corruption:** Incitement exists when a person requests, orders or suggests that another person pay a bribe or commit another type of crime.
- k. **Money laundering:** This is the process by which the origin, ownership or destination of funds obtained through illicit or fraudulent means is hidden, by incorporating them into legitimate economic activities.

Article 2. *General Principles of Action in Fighting Corruption*

1. All professionals of the Nueva Pescanova Group are strictly prohibited and will always refrain from executing or participating in any act of corruption, in any of its forms, in accordance with the definitions contained in Article 1 of this Code.
2. The professionals of the Nueva Pescanova Group may not obtain any personal benefit derived or related to their relationship with the suppliers/providers of goods or services or with the clients of the Group.
3. All professionals of the Nueva Pescanova Group should be alert to any situation that may directly or indirectly place them in a commitment with respect to third parties who wish to establish or maintain a commercial relationship with the Group.
4. The professionals of the Nueva Pescanova Group will refrain from directly or indirectly accepting, personally or on behalf of any family member, any benefit coming from any party that has (or tries to establish or develop) a commercial relationship with any Spanish or foreign company of the Nueva Pescanova Group.
5. Before signing an agreement for a new operation, a corporate acquisition, or a joint venture, an analysis must be carried out on the risks or corrupt practices that affect or may affect the third party with whom a relationship is to be established or the proposed objective. To that end, the Director of Compliance Unit shall have specific questionnaires on *due diligence* in *compliance* matters.
6. Any proposal for corrupt purposes by a public authority or official or a company or individual must be communicated immediately to the superiors.
7. For any questions, queries or doubts regarding the fight against and prevention of corruption, the Director of the Compliance Unit shall be contacted, directly or through the Compliance Channel.

Article 3. *Gifts and Invitations*

1. Gifts and business invitations (meals, seminars, tickets for shows, or sporting events) can be courtesy events that can contribute to maintaining and developing high-quality business relationships.
2. However, they can also be seen as undue benefits and create conflicts between personal interests and professional duties (or even constitute corruption). The Nueva Pescanova Group wishes to restrict the number and cost of gifts and invitations offered to or received by its collaborators.
3. Any gift or invitation received or offered must be of an occasional and reasonable nature, with the strictly professional purpose of promoting operations of the Nueva Pescanova Group, with the possibility of reciprocity and in accordance with applicable legislation. How one must act must be in such a way that a neutral observer cannot doubt the honesty, independence or objectivity of the donor or beneficiary.

4. Hierarchical superiors must be informed of any gift or invitation received or offered by a third party, unless they have a symbolic or irrelevant economic value (promotional items of low economic value, merchandising objects of little value, samples of products of irrelevant value, etc.).
5. Gifts or invitations are strictly prohibited during the bidding or tendering process of goods or professional services.
6. Attendance at seminars (and similar events) as a representative of a company of the Nueva Pescanova Group must be carried out mostly during working time, and must be previously approved by the superiors and, depending on the public or institutional nature of the act in question, once the matter has been consulted with the Corporate Department of Institutional Relations and the Corporate Communication Directorate, if applicable. Under no circumstances may partners, friends or family members of the Group professional attend nor may it extend to weekends or holidays. If there is any doubt on what is admissible or not, the opinion of the Director of the Compliance Unit shall be sought out.
7. The assumption of expenses (travel, accommodation, etc.) by third parties in connection with attendance at professional seminars (or similar events) is prohibited, when said third parties are participating or have participated in the last 12 months (or are reasonably foreseen to be participating or be invited to participate within said period) in a process of trading or tendering of goods or professional services convened by a company of the Nueva Pescanova Group and/or lack interest or utility for the performance of the work and functions of the invited Group professional.
8. Apart from the cases established in the previous paragraph, expenses (travel, accommodation, etc.) related to attending professional seminars (or similar events) may be assumed by third parties provided that they are related or of interest to aspects and themes typical of the activity carried out by the invited professional of the Nueva Pescanova Group, that said expenses be reasonable, sensible and usual in matters of professional travel and their nature, content and amount are permitted by the internal policies and procedures of the Nueva Pescanova Group in travel and representation expenses.
9. A third-party invitation for a Nueva Pescanova Group professional to events that are unique or special due to their rarity or difficulty in obtaining tickets (for example, European or world sporting events) will require the prior approval of the Corporate Director of the Area and the Director of the Compliance Unit.
10. Any gift or invitation aimed at a public authority or official which exceeds what, according to the customs and practices generally admitted at protocol and institutional level, are simple signs of courtesy or being polite hosts, will require the prior approval of the CEO, the Corporate Director of the Business Area, the Corporate Director of Corporate Social Responsibility and Institutional Relations and the matter shall be consulted with the Director of the Compliance Unit.
11. Attendance as a guest of a third party to a cultural or sporting event with a reasonable price will require the prior authorization of the hierarchical superior who, if in any doubt, shall consult the Director of the Compliance Unit.
12. In any case, seasonal symbolic gifts of a low price given to professionals of the Nueva Pescanova Group (for example, at Christmas season):
 - a. Must be delivered to the Corporate Directorate of Persons or the Heads of Human Resources at each work center, as it may apply, who will take charge of receiving, recording and safeguarding them.
 - b. Then, the gifts or invitations deposited will be distributed among the employees of each work center in which they are received.
 - c. As for Lottery tickets or shares, if they are winning numbers, they will be used for the purposes and institutions of social interest with which the Nueva Pescanova Group collaborates, in accordance

with the provisions of the Corporate Department of Corporate Social Responsibility and Institutional Relations.

- d. It is strictly forbidden to provide a third party with a private address (that is to say, one other than the professional themselves in the Nueva Pescanova Group) for sending any admissible gift or invitation offered to us. It is also prohibited to send admissible gifts or invitations to the private (non-professional) address of a third party.
13. Seasonal symbolic gifts that are intended to be made institutionally by the Nueva Pescanova Group to third parties (for example, at Christmas season) must meet the following conditions:
- a. That they have an irrelevant or symbolic economic value or are signs of courtesy or usual commercial attentions, being Pescanova brand products or promotional items or corporate merchandising or any of the brands of the Nueva Pescanova Group.
 - b. That, due to their frequency and other concurrent circumstances, they cannot be perceived as being offered or delivered with the intention of unduly influencing their recipient in commercial or business decision making.
 - c. That the third party to which they are offered or intended to be delivered is not participating nor have they participated in the last 12 months (or it is reasonably foreseen that they may participate or be invited to participate within the same period) in a bidding or tendering process of goods or professional services convened by a company of the Nueva Pescanova Group.
 - d. That the relationship of third parties who are offered or delivered said seasonal symbolic gifts is expressly approved by the following, in addition to the Corporate Director of Corporate Social Responsibility and Institutional Relations and the Director of the Compliance Unit:
 - By the Chairman of the Board of Directors of Nueva Pescanova, S.L., in the case of seasonal gifts to be given at the request of the Chairmanship or the CEO.
 - By the CEO, in the case of seasonal gifts to be given at the request of the Corporate Area General Directors or the Corporate Directorates of the Group.
 - By the Corporate Area General Directors reported to when it comes to seasonal gifts to be given at the request of the General Managers/Directors of the Spanish or foreign subsidiaries of the Group.

Article 4. Conflicts of Interests

1. The professional decisions of the entire staff of the Nueva Pescanova Group should be based on best defending the interests of the Group, so that they are not influenced by personal, family or any other particular interests.
2. Therefore, all professionals of the Nueva Pescanova Group should avoid situations in which their personal interests (or that of people linked to them due to family relations, close friendship or economic or business reasons outside the Nueva Pescanova Group) may conflict with those of the company or the Group or impair their independent judgment or professional integrity, as well as the image or reputation of the Group.
3. The mere appearance of the concurrence of a conflict of interests can interfere with third parties' perception of our business ethics and our professional and institutional integrity as well as damage the image or reputation of the Nueva Pescanova Group, thus diligent and agile management of it is required.

4. The informative principles of the management of conflicts of interests by the professionals of the Nueva Pescanova Group are the independence, abstention and truthful, transparent and complete communication of the situation that potentially creates the conflict of interests.
5. The commercial relations that the Group intends to or may establish with its former employees or professionals (directly or through companies where the former employees worked after leaving the Group) must be treated with special care and diligence in order to ensure that, at all times and in a fully objective and impartial manner, the interests of the Group are defended, especially in selecting a supplier or service provider in which a former professional of the Group works or has interests.
6. In the event that a professional of the Nueva Pescanova Group faces a conflict of interests (or potential conflict), in order to safeguard the principles of independence, abstention, transparency and truthfulness, they must:
 - a. Immediately and completely communicate and notify the possible conflict of interests to their superiors, who will consider making a consultation with the Director of the Compliance Unit.
 - b. Refrain from participating in the decision-making process (in the case of a bidding or tendering of suppliers or service providers) and, in general, in the relations of the Nueva Pescanova Group with the third party involved, in accordance with the instructions given to them in resolving the conflict of interests.
 - c. Comply with and apply the decisions made to deal with a conflict of interest.
 - d. Notify any material change to their situation.

Article 5. Use of Intermediaries or Consultants

1. The Nueva Pescanova Group may make use of intermediaries or consultants, in particular in relation to its development or administrative processes.
2. The use of an intermediary party can only be considered when there is a real need for the services provided, founded and formalized in a contract reviewed by the Legal and Compliance Corporate Department, with clear objectives, and for a fully defined and limited assignment in terms of purpose, location and duration.
3. The use of a consultant who may be in contact with public authorities or officials or lodge administrative procedures on behalf of a company of the Nueva Pescanova Group will require the prior approval of the Corporate Director of the Area, the Legal and Compliance Corporate Department and, if in any doubt, the Director of the Compliance Unit.
4. The use of intermediaries or consultants requires special due diligence (investigation) prior to hiring and/or starting a professional assignment in order to determine its integrity. This due diligence (for which there shall be questionnaires or tools available by the Legal and Compliance Corporate Department and/or the Director of the Compliance Unit), shall take into account, in particular, aspects such as reputation and credentials, commercial, technical and financial references, the absence of criminal records and professionalism.
5. The remuneration must be in proportion to the work carried out or the objectives specified in the contract, as well as in line with the market value.
6. Payment to intermediaries or consultants will be made upon the presentation of invoices (and, where applicable, with the appropriate order/purchasing number), in accordance with the contract conditions approved by the Legal and Compliance Corporate Department and respecting the delegations of authority, as well as the provisions contained in the Corporate Policy on Powers of Attorney, the Corporate Purchasing Policy and other purchasing procedures formally approved by the Group.

7. In order to avoid any extra costs incurred during the execution of the work contracted by intermediaries or consultants, the economic budgets or proposals of fees for the services that they present must be closed (except for exceptional cases that are duly justified and authorized), without it being possible for the Group to be invoiced for additional procedures, supplies or working hours not expressly stipulated in the contract initially signed. Any change in such conditions will require, in any case, a formal amendment/novation of the contract or agreement signed at the time, again approved by the Legal and Compliance Corporate Department.
8. It is strictly prohibited to work with intermediaries or consultants whose activity, reputation or past references are cause for legitimate suspicions of doubtful, unethical commercial practices or practices of little or lack of integrity.
9. Contracts with intermediaries, service providers or consultants must contain adequate ethical conditions, especially regarding the prevention of corruption. Specifically, contractual reference must be made to the fulfillment of the obligations assumed in the Responsible Statement of the Providers' Ethical and Social Charter of the Nueva Pescanova Group (or, where applicable, the Providers' Ethical and Social Decalogue) which are mandatory to be signed by said intermediaries, service providers or consultants (unless they are exempted from said signing in accordance with the provisions of the aforementioned Providers' Ethical and Social Charter).

Article 6. Relations with Public Authorities and Officials

1. In relations with public authorities and officials, the Corporate Policy on Institutional Relations of the Nueva Pescanova Group in force at any time shall apply, as well as the other internal rules that might be approved regarding said matter, without prejudice to the prohibitions laid out in this regard in our Code of Ethics and in the Corporate Policy for the Prevention of Criminal Risk of the Nueva Pescanova Group.
2. In any case, no benefits or advantages of any unjustified nature may be offered or granted to a person exercising any public authority or function to gain influence in order to obtain a favorable decision (such as granting payment or another benefit to government officials to avoid an inspection, influence the outcome of an inspection or avoid a fine).
3. Regarding gifts or invitations to public authorities or officials, the rules of conduct and systems of approval, authorization and/or consultation as contained in Article 3 of this Code must be followed.
4. Payments for the "facilitation" of procedures aimed at guaranteeing or speeding up administrative procedures (permits, licenses, visas, customs clearance, etc.) are strictly prohibited, even if their value is low. This prohibition shall prevail even in cases in which locally applicable legislation allows said types of payments.

Article 7. Participation in Political and/or Public Matters

1. In order to verify and guarantee compliance with the systems of prohibitions and incompatibilities that may exist between the public and private sectors and to minimize the occurrence of possible situations of potential conflicts of interests in the future, any professional who intends to combine their employment in the Group with a political position, elective position or position related to public service, prior to acceptance must communicate this to the company for the aforementioned purposes of verification.
2. The Nueva Pescanova Group wishes to maintain a politically neutral stance and will not participate in the financing of political affairs, candidates for public office, election campaigns, etc.
3. In line with this principle of political neutrality and, in any case, respecting the rights to freedom of expression and activity and political participation, as well as the Corporate Policies on Institutional Relations and Communication of the Nueva Pescanova Group, professionals must remain politically neutral as long as they are acting on behalf of the Nueva Pescanova Group or on the basis of their status as professionals of the Nueva Pescanova Group. Therefore, any political position or opinion that they voice, express or make public must be presented in a strictly personal manner and disconnected from their status as Group professionals.

4. Every professional of the Nueva Pescanova Group shall, in particular, abstain from making any kind of moral or financial commitment on behalf of the Group or any of its entities in the context of their activities connected to community or political issues.
5. The companies of the Nueva Pescanova Group, as well as its professionals when they are acting on behalf of the Group, are prohibited from making donations to a political party (including entities, associations, or foundations linked directly or indirectly with political parties), federations, coalitions, or voter blocks, or participating in structures or organizations aimed at the funding of said entities or groups.
6. Any professional of the Nueva Pescanova Group that participates, in the context of their political or elective activities, in the decisions of a State, a public body or a local authority shall refrain from participating in any decision that affects the Group or any of its entities (for example, the granting of a permit, license or contract, etc.).
7. Dialog and mutual trust are the foundation of long-lasting institutional relations. The Nueva Pescanova Group undertakes, in particular, to provide all public authorities with intelligible, complete and truthful information, all in accordance with the provisions of the Corporate Policies on Institutional Relations and Communication.

Article 8. *Solidarity, Charity and Sponsorship Actions*

1. The Nueva Pescanova Group may sponsor sports, community and cultural activities and events, and participate in solidarity or philanthropic activities in the form of support to humanitarian, charitable, scientific or artistic works or actions, so long as they comply with that stipulated in this regard in the Corporate Policies on Corporate Social Responsibility, Institutional Relations, Communication, Cooperation and Development Aid, Corporate Volunteering, the Action Protocol on Food Donations and any other internal rules that may be dictated or have an impact on these matters.
2. Promotion, financing and/or participation in a solidarity, charity or sponsorship activity as compensation, incentive or reward for a potentially inappropriate or illegal behavior by a third party or the entity that receives said solidarity, charity, or sponsorship action is strictly prohibited.
3. Solidarity, charity and sponsorship actions may never be used (nor can they be perceived as carried out) to obtain or reward the obtaining of an unjustified benefit or advantage of any kind for the Nueva Pescanova Group (or its professionals and/or persons linked to them) or as compensation for favoring the Group over others in the purchase or sale of goods, hiring of services or in commercial relations.
4. Likewise, solidarity, charity and sponsorship actions may not be carried out with the intention of or under the promise of influencing a public authority or official in order for them to act or refuse to act in relation to the exercise of public functions in order to achieve or maintain a contract, business or any other competitive advantage in undertaking the Group's business activities.
5. The Nueva Pescanova Group professionals involved must ensure that all actions initiated in relation to sponsorship, non-profit and philanthropic activities carried out in their capacity as Group employees:
 - a. Coincide with the objectives laid out by the Nueva Pescanova Group in matters of Corporate Social Responsibility.
 - b. Are communicated to and approved by the Corporate Department of Corporate Social Responsibility and Institutional Relations.
 - c. Comply with national or local legislation and with the Corporate Policies and other internal norms of the Nueva Pescanova Group.
 - d. Do not create a conflict of interests.
 - e. Contribute to the good reputation of the Group.

Article 9. Truthful, Fair and Transparent Financial and Non-financial Information

1. The Nueva Pescanova Group is committed to providing truthful, reliable, complete, loyal and useful financial and non-financial reports to interested third parties (stakeholders) and their partners in particular.
2. In order to avoid corruption, it is important that all transactions be transparent, widely documented and recorded in accounts that faithfully reflect their true nature.
3. The use of funds or other assets of the company for illegal or inappropriate purposes, as well as the withholding of secret or unregistered funds in cash are strictly prohibited.
4. It is strictly forbidden to issue invoices or other mercantile or commercial documentation that is fake, simulated or does not address a real operation or transaction between the parties involved.
5. Under no circumstances may a document be altered in any of its essential elements or requirements, be simulated it in such a way as to mislead about its authenticity, record within it the intervention of persons who have not had it or attributing to those who would have effectively intervened any statements or declarations that are different from those that they had made or intentionally forging the truth of the facts or operations they contain.
6. It is not permitted to make payments on invoices for goods acquired or professional services received by the Group to individuals or legal entities other than those who had actually participated and intervened in the transaction, unless the third party in question documents a right to collection on behalf of those persons in accordance with applicable legislation (credit assignments, subrogation, etc.).
7. The Nueva Pescanova Group shall request from the persons to whom a payment must be made the bank documentation proving the real ownership of the destination account for payment.
8. Erroneous, incomplete or misleading entries, as well as unregistered bank accounts, regardless of the reason, whether dealing with sales, purchases or other activities of the company, are strictly prohibited.
9. No account may be managed in a "parallel" way to facilitate or hide inappropriate payments.
10. No transactions, assets, liabilities or other financial information may be hidden from the administration or the internal or external auditors of the Nueva Pescanova Group.
11. All accounts, invoices and other documents and records that are connected to transactions with third parties, including, but not limited to, suppliers, service providers and other business contacts, shall be prepared and maintained with the utmost precision and exhaustiveness.
12. The use of expense accounts to cover illegal actions or payments is strictly prohibited.
13. All transactions must be carried out and approved at the appropriate reporting levels, in accordance with the *Financial Reporting Manual of the Nueva Pescanova Group* and other procedures and standards related to internal auditing that may exist at any time in the Group.

Article 10. The Alarm Signals of Corruption and their Diligent Management

1. In addition to direct proposals, there are many situations that, within the framework of offers, contracts or agreements of any kind, may constitute corruption.
2. The identification of alarm signals helps to avoid doubtful situations and, above all, to take appropriate measures before being involved in a case of corruption.
3. These are some examples of alarm signals:
 - a. Fees, costs, retributions or commissions which are excessive or abnormally high.
 - b. Undocumented or insufficiently documented justification of a service.

- c. Repeated or disproportionate entertainment (leisure, meals, trips).
 - d. A third party linked to a public official or to a person exercising public authority.
 - e. Reticence to state the relationship in a formal contract.
 - f. Unusual payment conditions or demands for cash payment.
 - g. Demand or recommendation of a certain intermediary party by a public entity or company/individual.
 - h. Third parties of which there is little information.
 - i. Apparent lack of qualification or experience for the assignment.
 - j. A promise of extraordinarily fast results.
4. Regarding relationships with intermediaries, consultants or suppliers, there are some common statements that should serve as warning signs, such as:
- a. "Let me take care of it, the less you know, the better."
 - b. "Here we do things differently."
 - c. "Don't question my fees, let me help you get the deal."
 - d. "I know the right people..."
 - e. "The intermediary I deal with must be paid through a bank located in another country."
 - f. "These public officials only deal with their own intermediaries."
 - g. "Don't worry, I always get what I want."
 - h. "We always deal with the same service provider."
5. In order to stay safe from corruption:
- a. Know and strictly comply with internal legislation and regulations, especially regarding your position.
 - b. Stay informed of the obligations, documents and time required.
 - c. Set an example in complying with our Code of Ethics, our Corporate Policy for the Prevention of Criminal Risks, and the other principles and rules of conduct contained within the Corporate Governance and Compliance Requirements System of the Nueva Pescanova Group.
 - d. Be receptive to the comments of your collaborators and colleagues.
 - e. Act with due diligence with respect for partners and service providers.
 - f. Anticipate problems by allocating sufficient time and resources to carry out projects or tasks.
 - g. Make sure that processes are not delayed due to lack of vigilance or response.
 - h. Establish good relations with the authorities and ensure the preparation of each inspection so as not to give the inspector any reason to complain.

- i. Develop a solid knowledge of the structure of the regulatory body in order to be able to go to a public official of a higher rank to resolve any difficulty.
 - j. Promote the principle of zero tolerance against any form of corruption that we have assumed in the Nueva Pescanova Group.
 - k. Work with other companies of the sector towards supplying uniform ethical norms.
 - l. Do not take any decision alone, hastily, or under pressure.
6. Before acting, think carefully and ask yourself the right questions, using common sense and sound judgment:
- a. Does it comply with the law? Is it legal?
 - b. Is it in line with the values and ethical principles of the Nueva Pescanova Group?
 - c. Do I feel comfortable with this decision?
 - d. Am I aware of how my decision could affect other people in the Group?
 - e. What would my colleagues think of this? Or my family members?
 - f. What if the media denounces it?
 - g. If you know that an action is illegal or immoral, don't do it or refuse participation.
 - h. For any practice or action that you consider inconsistent or incompatible with our corruption prevention principles, communicate it to the Compliance Unit through the Compliance Channel or consult directly with the Director of the Compliance Unit.

Article 11. *Inquiries and Non-Compliance Claims*

1. All the Nueva Pescanova Group professionals can send their inquiries about the scope, content and interpretation of this Anti-Corruption Code, through our Compliance Channel, in accordance with the provisions of the Regulations and the Privacy Policy of the Compliance Channel, accessibly through *PESCANET*.
2. All the Nueva Pescanova Group professionals accept and have an obligation to inform the Compliance Unit, by filing a claim through the Compliance Channel, of any non-compliance of this Anti-Corruption Code that they are aware of.
3. It will be the responsibility of the Compliance Unit to receive, process, investigate and resolve the Inquiries and Non-Compliance Claims submitted through the Compliance Channel, in the terms set forth in the Regulations and the Privacy Policy of the Compliance Channel.

Article 12. *Control*

1. The Compliance Unit is responsible, in accordance with the provisions of Our Code of Ethics and its Internal Operating Regulations, for controlling the implementation, development and compliance of this Anti-Corruption Code of Nueva Pescanova Group.
2. The Compliance Unit, under the terms set forth in its Internal Operating Regulations, shall enjoy the necessary powers of initiative and control in order to monitor the operation, effectiveness and compliance of this Anti-Corruption Code.
3. Likewise, the Compliance Unit will ensure that applicable disciplinary systems in each case adequately sanction non-compliance of this Anti-Corruption Code.

Article 13. Evaluation

1. The Compliance Unit will annually evaluate the compliance and effectiveness of this Anti-Corruption Code of Nueva Pescanova Group.
2. Said evaluation of the degree of compliance with this Anti-Corruption Code will be included in its Annual Activity Report, in accordance with the provisions of Our Code of Ethics and its Internal Operating Rules.

Article 14. Dissemination, Training and Communication

It is the responsibility of the Compliance Unit to promote, in collaboration with the Corporate Directorates of Development and Training and of Communication, the appropriate dissemination, training and information activities to ensure that all the professionals of the Nueva Pescanova Group are aware of this Anti-Corruption Code.

Article 15. Approval, Validity and Amendments

1. This Anti-Corruption Code was approved by the Executive Committee (COMEX) of the Nueva Pescanova Group, at the request of the Director of the Compliance Unit, in the meeting on December 20, 2019, coming into force and remaining in force for the entire Nueva Pescanova Group from the moment it is effectively communicated to the organization via electronic communication sent by the Compliance Unit.
2. Any amendment to this Anti-Corruption Code must be approved by the Executive Committee (COMEX), at the request of the Director of the Compliance Unit, including said amendments in the Control table of amendments of the following Article, the last version approved by the Executive Committee (COMEX) being the version in force at all times.

Article 16. Modification Control

Version	Modification Summary	Modification Promoter	Modification Approval Entity	Modification Approval Date
v_1	First approval of this Anti-Corruption Code	Director of the Compliance Unit	Executive Committee (COMEX)	12/20/2019

CONTACT

Rúa José Fernández López, s/n
36230 Chapela – Redondela – Pontevedra – Spain
Phone +34 986 818 100

Compliance Unit: unidad.cumplimiento@nuevapescanova.com

