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CODE OF ETHICS

LEMU

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INTRODUCTION

The provisions contained in this document establish the model of behavior expected of each of the collaborators belonging to Lemu Global Limited, Lemu Earth SpA and Lemu Inc. (all jointly the “Company” or “Lemu”).

This Code of Ethics describes the basic and essential values and principles that must be observed in each of our activities as Lemu collaborators, and must be regarded as a guide that complements the provisions of the laws, decrees, regulations and other instruments of the legal framework in force.

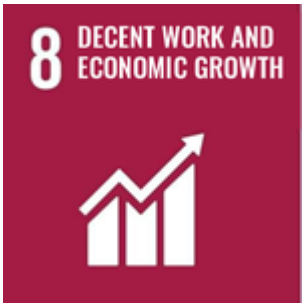
SCOPE

This Code and the policies incorporated in it are applicable to, and mandatory for, all collaborators, directors and executives of Lemu globally, including the members of the Board of Directors and shareholders, as well as any individual or organization acting on behalf of Lemu. Likewise, this Code applies to all collaborators of the Company.

It is the responsibility of all persons subject to this Code to know, observe, comply with and enforce its provisions.

CHALLENGES

Through this Code of Ethics and the Company’s values, Lemu seeks, among other things, to contribute to 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 people the possibility to share in progress and in the generation of quality jobs. In this way, it contributes to reducing the unemployment rate and improves productivity levels.

Likewise, labor rights are protected and creativity and innovation are promoted.

Lemu is an efficient and responsible company towards all the parties it interacts with, and

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therefore has a transparent and fair corporate culture. Likewise, Lemu works with the goal of strengthening institutions so that they are transparent and fair as well.



For this reason, the Company is committed to being an effective and transparent organization that is accountable to its collaborators. This strengthens the participation of its personnel in decision-making, guaranteeing transparency of information while promoting non-discrimination both inside and outside the company. Similarly, Lemu opposes any act of corruption and/or bribery and expects everyone who works for it to do the same.

BASIC CONCEPTS

- **Ethics:** Set of moral rules that govern a person's conduct in any area of life.
- **Collaborator:** Any natural person who, by virtue of an employment contract or a service agreement, provides personal, intellectual or material services that may be provided under dependency or subordination, and for which they receive remuneration from Lemu. For the purposes of this Code, collaborators shall also include those who may act on behalf of and in favor of Lemu.

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1. ETHICAL VALUES

All Lemu collaborators shall be governed by the following values in carrying out their professional activities:

1.1. INTEGRITY

Always act in a responsible, exemplary and honest manner, especially preventing any form of corruption, graft, extortion or bribery, whether by action or omission. In all circumstances, the interest of the Company shall prevail over individual interests.

1.2. RESPECT

Maintain with all collaborators a relationship based on mutual respect and courteous, non-discriminatory treatment, promoting professional development, recognition of merit, appreciation of skills and objective performance evaluation.

Respect for the dignity of all collaborators and honest and measured conduct shall be required. Collaborators must refrain from harassing or exerting undue pressure on their co-workers.

1.3. OCCUPATIONAL HEALTH AND SAFETY

People are the most important thing for Lemu, which is why Occupational Health and Safety are recognized as values that must be safeguarded by practicing and promoting a preventive culture that encourages prudent behavior and the habit of self-care, both for our own personnel and for that of collaborating companies.

1.4. PERSONAL CONDUCT

Dependence on psychotropic substances or narcotics is completely incompatible with the Company’s business activities; therefore, all its members have an unavoidable obligation to help prevent their use in professional activities.

The sale of alcohol and illicit drugs is strictly prohibited during in-person Company meetings.

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1.5. SEXUAL HARASSMENT

Working relationships must always be based on treatment compatible with the dignity of the person. Contrary to this dignity is, among other conduct, sexual harassment, understood as a person improperly making, by any means, requests of a sexual nature that are not consented to by the recipient and that threaten or harm their employment situation or job opportunities.

1.6. MOBBING OR WORKPLACE HARASSMENT

At Lemu, practices of physical or psychological aggression in the workplace that may affect people are not permitted. Workplace harassment is understood as any conduct, by any means, that constitutes aggression or harassment exercised by the employer or by one or more collaborators against one or more other collaborators, whether it occurs once or repeatedly, and that results in the detriment, mistreatment or humiliation of the affected person(s), or that threatens or harms their employment situation or job opportunities.

Violence at work exercised by third parties outside the employment relationship is also not permitted, understood as conduct by clients, suppliers, users or others that affects collaborators in the course of providing services.

1.7. NON-DISCRIMINATION POLICY

Lemu collaborators must not make arbitrary distinctions, exclusions or preferences with the aim of nullifying or altering equality of opportunity or treatment in the employment and occupation of other people, based on race, color, sex, pregnancy and maternity, breastfeeding, nursing, age, marital status, union, political or trade association membership, religion, political opinion, nationality, national origin, socioeconomic status, language, beliefs, 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, prioritizing respect for human dignity.

To achieve this goal, Lemu is committed to fostering an inclusive institutional culture in which diversity is a fundamental value. Therefore, it will not only actively manage opportunities to promote diversity in the Company, but will also establish a culture that

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rejects any type of discrimination and will have a Diversity, Equity and Inclusion Committee that defines the annual practices, goals and objectives to ensure the development of a diverse, equitable and inclusive organizational culture in the Company, in accordance with the provisions of the People Management Manual.

Notwithstanding the above, distinctions, exclusions or preferences based on the qualifications required for a given job shall not be considered discrimination.

1.8. FREE COMPETITION

Lemu participates in markets fairly and lawfully, respecting and promoting the free competition that must exist in them. All conduct that undermines free competition, such as collusion and the abuse of dominant market positions, is rejected.

1.9. TRANSPARENCY AND COMMERCIAL LOYALTY

Business opportunities arising from knowledge or information obtained in the performance of the various positions are the property of the Company and, therefore, shall not be used for personal benefit or to compete with the Company's interests.

It is not permitted to collaborate with, or in any way provide services to or receive payments from, any client, supplier or competitor of the Company. Any exception must be approved by the Ethics Committee.

2. ETHICS COMMITTEE

Lemu has an Ethics Committee, whose purpose is to ensure compliance with the Code, respond to reports received and promote ethical conduct within the organization.
Its functions are:

- To disseminate and promote the values and conduct established in this Code of Ethics.
- To resolve any queries that arise regarding the interpretation and application of the Code of Ethics.
- To hear, investigate or commission the investigation of, and resolve, reports filed regarding actions contrary to the Code of Ethics.
- To review and update the Code of Ethics when necessary.

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- To analyze ethical risks and implement the necessary improvements.
- To ensure compliance with the provisions of the Code.
- The Committee may make mitigation or remediation decisions in cases involving ethical matters.
- To periodically report to the Board of Directors on matters related to the Code of Ethics, reports and other related matters. The Board of Directors may also make mitigation or remediation decisions in serious cases; in such events, the CEO shall escalate these cases to the Board of Directors.

The Ethics Committee is made up of three members, who are the persons holding the following positions:

- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer

The members of the Ethics Committee must reflect the spirit of Lemu, maintain confidentiality at all times, and share its values and purpose, which is why it shall include people from different areas. To the extent that the number of collaborators in the organization allows, the Ethics Committee shall seek to be balanced, that is, composed of people from different hierarchical levels, two of whom may be chosen by the collaborators every two years. Notwithstanding the foregoing, at least one of the Chiefs indicated above shall always be part of this Committee.

If one of the members of the Ethics Committee is implicated in any type of ethics report or related situation, a second Committee (“Secondary Committee”) shall be formed. The Secondary Committee shall keep the same members, except the one implicated in the matter under investigation, and the Secondary Committee shall elect a new member in order to ensure that it continues to have an odd number of members.

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

1. Termination of the employment or service agreement.
2. Having been subject to a disciplinary sanction for serious misconduct as a collaborator.

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3. Having breached the duty of confidentiality as a member of the Committee.
4. Resignation submitted by the Committee member. The resignation must be submitted to the Committee and approved by it.

If any of the above grounds is verified, the person must cease their duties. Once the vacancy arises, the remaining members of the Committee shall elect a replacement.

3. WHISTLEBLOWING POLICY

3.1. PURPOSE

Lemu requires the highest standards of behavior in all its activities and relationships, both internally and externally. For this reason, this Policy expects any deviation from the standards of ethical behavior, regardless of the place or level of the Company where it may occur, to be reported.

A report is understood as bringing to attention a possibly irregular action, omission, situation or event, so that the corresponding investigation can be carried out.

3.2. DEFINITIONS

● **Offense:** Legally, criminal codes and legal doctrine define an “offense” as any conduct (action or omission) contrary to the legal system of the country where it occurs.
● **Report:** Bringing to attention a possibly irregular action, omission, situation or event, so that the corresponding investigation can be carried out.

3.3. WHISTLEBLOWING CHANNEL

Lemu has a whistleblowing channel on the Company’s website as well as on the human resources portal it uses, as regulated in the People Management Manual, both of which ensure the confidentiality of the whistleblower.

The Legal and People area is responsible for ensuring that this policy, channel and procedure are made known to the Company’s direct and indirect personnel, as well as to clients, suppliers, shareholders and the general public. For this purpose, the following must be taken into account:

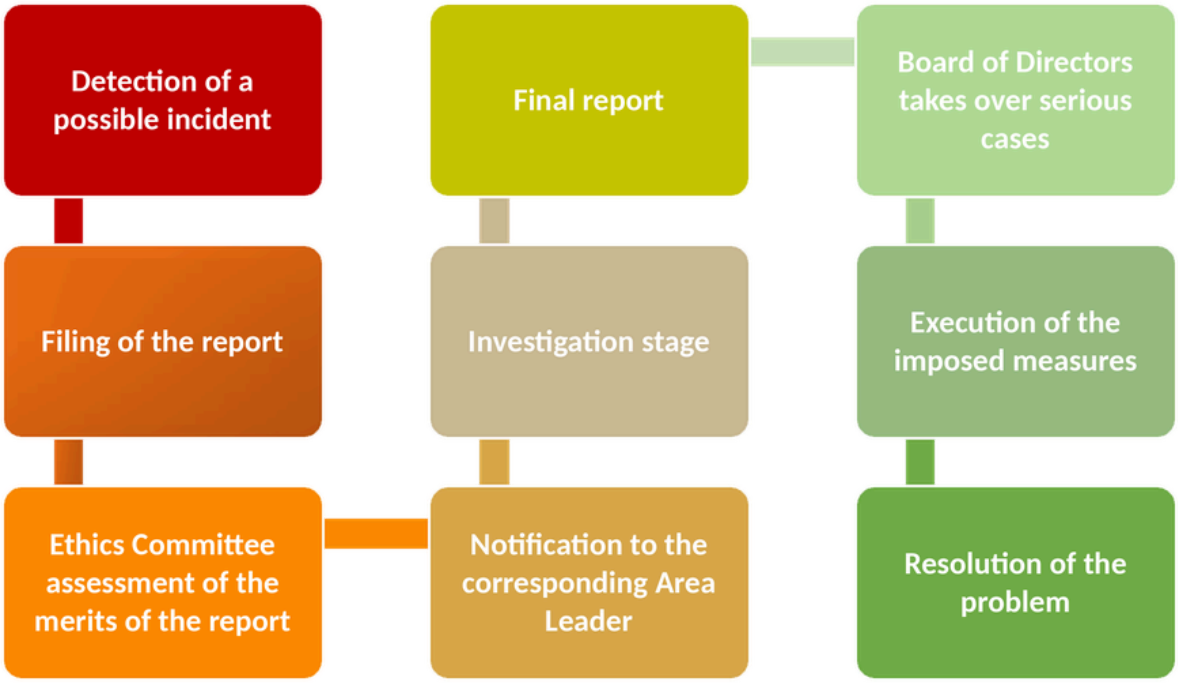
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- If any Lemu collaborator or any person outside the Company becomes aware of situations, events or practices that violate the Code of Ethics, breaches of the law or any matter related to regulatory non-compliance, internal control and/or financial statements, they must report it through the aforementioned channels.
- Any whistleblower shall enjoy immunity regarding the matter, provided they are not involved in any way in the reported act.
- All reports shall be treated confidentially and anonymously with respect to the whistleblower, and their identity shall only be disclosed if strictly necessary.
- The Ethics Committee shall hear the reports, investigate them or commission their investigation, and review the results of the investigation.
- The Ethics Committee, after evaluation and to the extent that the available information allows, shall not admit false reports, malicious reports or disclosures of any kind, and shall take disciplinary action when this occurs.

3.4. REPORTING PROCEDURE

If any person becomes aware of the occurrence of any event that constitutes a breach of the code of ethics, the legislation in force or the Policies established by the Company, they must follow this reporting procedure. Notwithstanding the foregoing, when the event to be reported is related to sexual and/or workplace harassment, the specific procedure set out in Article 66 of the Company's Internal Rules of Order, Hygiene and Safety (RIOHS) must be followed.

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3.4.1. Point 1

The whistleblower, having carefully analyzed and considered in good faith the situation of the possible reportable event, may file a report describing the facts known to them, the place and date of occurrence, and the names or positions of the persons involved.

3.4.2. Point 2

The whistleblower must use one of the following three options to file the report, taking into account confidentiality or anonymity considerations:

a) Directly to the Ethics Committee or to the Leader of the Area to which they belong.
b) Through the anonymous form on the website, located at https://le.mu/ or,
c) In the case of Company collaborators, through the whistleblowing channel available on the Human Resources platform.

3.4.3. Point 3

The Committee members shall determine whether the report has sufficient merit to be admissible and give rise to the investigation stage of the case.

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Once the report has been deemed admissible, the Committee shall notify the corresponding Area Leader that an investigation will be initiated, and the Area Leader must cooperate with the Committee if required.

3.4.4. Point 4

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

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

3.4.5. Point 5

Once the investigation period has ended, the Ethics Committee, based on the investigation carried out, shall issue a final report with reasonable detail and a clear account of the facts.

This report shall describe:

- Report received;
- Procedures used to carry out the investigation;
- Documented results of the investigation;
- Definition of the severity level (serious or minor) of the report;
- Sanctions and/or corrective actions, if applicable;
- Request to the appropriate party to carry out the indicated actions and/or sanctions;
- Recommendations to improve processes and procedures, if applicable.

All sanctions or corrective actions must be aligned with the policies that regulate them, the regulations in force governing the Company and the respective RIOHS.

3.4.6. Point 6

In the event of cases that the Ethics Committee considers serious, the CEO shall escalate

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the matter to the Board of Directors, which may make sanction, mitigation or remediation decisions.

In any case, the Ethics Committee shall be responsible for keeping the Board of Directors informed, on a semi-annual basis, of matters related to the Code of Ethics, reports, implementations and other related matters.

3.4.7. Point 7

Once the corresponding measures have been imposed, the Ethics Committee shall ensure the execution of the decisions made 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 report or order an ex officio investigation in relation to matters within their competence.

4. ANTI-CORRUPTION POLICY

4.1. PURPOSE

The purpose of this Policy is to prevent fraud, bribery and corruption at Lemu, in any of their forms, by promoting the principles and values established in relation to business ethics and corporate policies.

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

4.2. DEFINITIONS

- **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 the companies.
- **Public Official:** An individual who, regardless of their rank and status, provides services in a dependent relationship to the Public Administration.
- **Improper Payments:** For the purposes of this Policy, the term Improper Payments includes a wide range of corrupt payments in cash, in kind (e.g., an item of value) or through any advantage (not necessarily financial) made or granted for the purpose of influencing any decision related to Lemu's business, with respect to public or private officials, in order to

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obtain an undue advantage or to induce or reward improper performance for the personal benefit of an individual.

- **Facilitation Payments:** payments made to public officials to encourage or expedite the performance of an existing duty or obligation. In the language of the UK Bribery Act 2010, “payments intended to induce public officials to perform routine tasks they are already obliged to carry out” are considered bribery.
- **Bribery:** Giving someone a financial or other advantage to induce them to perform their functions or activities improperly, or to reward them for having already done so.

4.3. GENERAL PROVISIONS

This Policy prohibits Improper Payments made in connection with Lemu or on behalf of Lemu.

The term Improper Payments is not limited to cash payments, but also includes other benefits that are more than modest, expensive or excessive, whose purpose is to inappropriately influence measures, omissions or decisions, such as:

1. Cash equivalents (such as gift cards or prepaid credit cards).
2. Gifts.
3. Entertainment, meals and travel.
4. In-kind contributions and/or services.
5. Business, employment or investment opportunities.
6. Use of Lemu’s products, services, facilities, equipment or property without compensation or at a discount.
7. Direct or indirect political donations or contributions, lobbying groups and sponsorships.
8. Payment of medical expenses.
9. Assistance or support for family members and friends.

Accordingly, no one may offer, give or receive bribes or Improper Payments in connection with their work for Lemu, from or to anyone, at any time or for any reason, and no person shall ask another to participate in a bribe or make an Improper Payment on behalf of Lemu.

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4.4. PROHIBITIONS

4.4.1. Prohibition on bribing Public Officials

All Lemu members are prohibited from granting, promising, offering or authorizing, directly or indirectly, an Improper Payment to a Public Official, to a close relative of a Public Official, or to any other person at the request of a Public Official or with the permission or consent of a Public Official. The purpose of this prohibition is to prevent any attempt to improperly influence any measure, omission or decision that the recipient may make in their capacity as a Public Official, or in violation of the recipient's lawful duties.

Lemu also prohibits any Improper Payment, promise, offer or authorization for an Improper Payment to be made to any person with the knowledge that it will be given to or shared with a Public Official, a close relative of a Public Official, or another person designated to that position.

4.4.2. Prohibition on 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, clients or other third parties for the purpose of improperly influencing the actions of the counterparty in order to obtain an undue advantage from the commercial conduct of its employee or principal.

4.4.3. Prohibition on receiving Improper Payments

No member of Lemu's personnel or business partner may request, agree to, receive or accept, directly or indirectly, any financial or other advantage, or items of value, to induce or reward the improper performance of services or the improper granting of benefits by another member of Lemu.

4.4.4. Prohibition on making political contributions

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

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4.4.5. Prohibition on “Facilitation Payments”

Facilitation Payments to expedite the performance of duties are prohibited.

4.5. DUTY TO REPORT AND ADDITIONAL INFORMATION

4.5.1. Duty to report

All Lemu personnel and business partners are responsible for immediately reporting any suspicion or knowledge that a violation of this Policy, other Lemu policies or any applicable laws has been committed.

4.5.2. Violations

All Lemu personnel, executives, directors, suppliers and strategic partners are expected to understand and comply with this Policy and the applicable anti-corruption laws. Failure to comply with them may result in disciplinary measures, which could include dismissal and/or termination of the business relationship with Lemu.

Non-compliance with this Policy and these laws could result in significant financial penalties for the Company, as well as imprisonment and monetary fines for the persons involved in the relevant conduct.

5. CONFLICT OF INTEREST POLICY

Lemu is committed to conducting its business in such a way that decision-making by its collaborators is not influenced by personal interests.

A conflict of interest arises when the personal interests of a collaborator, or the interests of a person closely related to them, conflict or may conflict with the interests of Lemu, or when such interests unduly influence their business judgments, decisions or actions.

5.1. PURPOSE AND SCOPE

Without prejudice to any regulatory requirements that may affect this matter, the purpose of this policy is to establish the criteria for handling conflict of interest situations at Lemu.

This policy applies to all Lemu collaborators, executives and directors.

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

In fact, several of them arise from circumstances beyond the control of Lemu collaborators (for example, a family relationship that may exist between two people).

Consequently, what matters is the way in which each person bound by this policy handles and manages their conflict, so as to prevent behavior lacking impartiality, or that could be questioned as contrary to the duty of probity that must govern the actions of all Lemu collaborators.

5.2. DEFINITIONS

- **Critical Positions:** Members of Lemu's Board of Directors; Chiefs and Heads.
- **Conflict of Interest:** Refers to any situation in which the personal or private interest of a Lemu collaborator, executive or director may influence their ability to act in Lemu's best interest. There is a conflict between the interests of a collaborator and those of the company when their judgment or decision on a matter is or may be affected by a personal benefit, actual or potential, due to an 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.
- **Relative:** Spouse or civil partner, or a relative of any degree in the direct line or up to and including the third degree in the collateral line, whether by blood or by marriage, of a Lemu collaborator.
- **Closely related person:** An individual who has a close relationship with a Lemu collaborator and who is not necessarily a relative.
- **Family Relationship:** Refers to the family relationships of the Lemu collaborator. These relationships may be by blood or by marriage and, for the purposes of this Policy, are understood as those described below:

  -Kinship by blood is that based on the relationships that a Lemu director, collaborator or executive has with their ascendants and descendants up to the

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third degree, i.e.: great-grandparents, grandparents, uncles and aunts, parents, siblings, nephews and nieces, children, grandchildren and great-grandchildren.

-Kinship by marriage is that based on the relationships that a Lemu director, worker or executive has with their spouse and with the blood relatives of their spouse, civil partner or partner up to the third degree, i.e.: the spouse's great-grandparents, grandparents, parents, siblings, children, grandchildren and great-grandchildren.

- **Ownership relationship and management relationship:** An ownership relationship exists when a person holds a direct or indirect ownership interest in a company or business. On the other hand, a management relationship exists when a person, without being an owner, participates in the management of a company or corporation as a director, representative, administrator, manager or executive with decision-making power.
  In the case of publicly held corporations, it is presumed that there is no conflict of interest situation when the ownership interest in the company is less than 10% of the share capital and there is no right to elect a director on one's own, or no director has been elected through a joint action agreement.

5.3. SITUATIONS THAT ARE OR COULD REPRESENT A CONFLICT OF INTEREST

Although conflict of interest situations may arise in various circumstances, the situations requiring special attention are described below. These must be avoided and declared each time they occur, without prejudice to the annual declaration required of Critical Positions:

5.3.1. Employment-related conflict of interest

I. **With a person at Lemu.** A Lemu collaborator or executive is in a conflict of interest situation when they have a Family Relationship, an affective relationship or a close relationship with another Lemu collaborator or executive, to the extent that there is a direct or indirect supervisory or reporting relationship between them, or when that person is participating in decision-making in an internal recruitment and selection process for new collaborators or executives and, in turn, has a family or affective relationship with one of Lemu's internal candidates.

II. **With persons outside Lemu.** A Lemu collaborator or executive is in a conflict of interest situation when they are participating in decision-making during a recruitment and selection process for new Lemu collaborators or executives and, in

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turn, have a Family Relationship, an affective relationship or a close relationship with one of the persons outside Lemu who is a candidate in that process.

5.3.2. Economic or commercial conflict of interest

A Lemu director, collaborator or executive is in a conflict of interest situation when they have, either personally or through a Family Relationship, an ownership or management relationship with any supplier, contractor or client of Lemu, or with any party with which Lemu has or plans to have business relations.

5.4. CONFLICT OF INTEREST DECLARATION

Any collaborator who faces a situation that may be considered a potential conflict of interest must declare it in advance and report it in writing to their Head, who in turn shall have the duty to communicate it to their Chief. When the person is a Head, they must communicate it directly to the Chief.

5.4.1. Effect of the conflict of interest declaration

When the existence of a potential conflict of interest becomes evident, the collaborator must refrain from participating in the decision, process or action that would be affected by their participation, and must be replaced by another collaborator who will take charge of handling the matter.

5.4.2. Annual Conflict of Interest Declaration

For the purposes of this Policy, the following collaborators, whose positions are defined as “Critical Positions”, must complete an “Annual Conflict of Interest Declaration” (during the month of December) even if they have no conflict to declare, which they must likewise record.

- Members of Lemu’s Board of Directors
- Chiefs
- Heads

5.4.3. Board of Directors’ conflicts of interest

Lemu’s Board of Directors is subject to the conflict of interest rules established in Section 25 of the Articles of Association of the parent company **Lemu Global Limited**, which in

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turn are governed by English law (Companies Act 2006).

5.5. NON-COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY

Any related non-compliance must be reported through the Whistleblowing Channel so that the Ethics Committee can take the corresponding actions.

6. RELATIONSHIP WITH STAKEHOLDERS

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

Likewise, Lemu undertakes to:

- Establish cooperative relationships with suppliers and external collaborators, promoting fully transparent business practices.
- Give priority, in their selection, to objective technical and commercial criteria, as well as social and/or environmental practices, free from any partiality or favoritism.
- Permanently guarantee the confidential handling of all commercial and business information generated in the relationship with clients and suppliers.
- Base commercial competition on fair and equitable treatment, avoiding any possibility of abuse of a dominant position.

Gifts, hospitality, meals and/or travel are prohibited when they may constitute a commitment or influence, or be perceived as incentives that could interfere with the independence, impartiality or judgment of the person who must make a decision.

6.1. OPPORTUNITIES FOR LEMU

Business opportunities arising from knowledge or information obtained in the performance of the various positions are the property of the Company and, therefore, shall not be used for personal benefit or to compete with the Company’s interests.

It is not permitted to collaborate with, or in any way provide services to or receive payments from, any client, supplier or competitor of the Company. Any exception must be

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approved by the Ethics Committee.

6.2. QUALITY OF INFORMATION AND TRANSPARENCY

Lemu shall maintain reliable and up-to-date financial and accounting records, in accordance with the legal principles, regulations and practices in force. The information provided to directors, executive members, collaborators, internal and external auditors, regulatory institutions, and public and private bodies must be timely, truthful, understandable, serious, reliable and complete.

Collaborators must never be involved in fraudulent actions or other dishonest conduct involving the property, assets or financial records and accounting of Lemu or of a third party.

Persons who have access to and work with sensitive or confidential information shall take special care to handle it with the required discretion and care, especially regarding its storage and safekeeping in secure locations. Unauthorized use of data is prohibited.

6.3. COMMITMENT TO CLIENTS

In order to guarantee transparency towards its clients, Lemu undertakes to comply with the Advertising and Ethical Marketing Policies set out below.

6.3.1. Advertising Policy

- Lemu's advertising shall under no circumstances denigrate any segment of the population and shall be aimed at the market in general or at a target audience.
- With regard to advertising regulations, Lemu shall always comply with the provisions of the legislation in force and shall respect the provisions regarding the sending of advertising.
- The corporate information to be published shall always be true and shall have the support and collaboration of the Company's different areas.
- No comparisons shall be made with competitors in relation to corporate information.

6.3.2. Ethical Marketing Policy

Lemu is committed to acting transparently and ethically in its relationship with its clients,

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and therefore special care shall be taken with the following points:

- All information disclosed by the organization shall meet high ethical standards, providing truthful and timely information about the products and/or services.
- Products and/or services shall be provided in faithful compliance with the specifications offered.
- The communication of prices, premiums, commissions, taxes and others shall be transparent and timely.
- Equal treatment of clients shall be ensured, without engaging in any type of discrimination.
- Clients' confidential information shall be protected responsibly. This confidential information shall not be shared with anyone outside the organization, except when required by court order.
- Lemu is committed to carrying out its marketing activities with integrity and probity; therefore, no false comparisons or promises that the organization cannot keep shall be made. No misleading advertising shall be carried out, there shall be no discrimination or stereotyping when advertising a product and/or service, users shall be informed of the possible risks that the product and/or service may pose, and, to the extent possible, good social and environmental practices shall be promoted.

7. AMENDMENTS TO THE CODE

Any change to the provisions, policies and procedures must comply with the provisions of this section to ensure its correct implementation and consistency. However, textual amendments, such as minor corrections and wording adjustments, do not need to undergo this procedure.

Amendments to Lemu's Code of Ethics may be suggested by any member of the Ethics Committee in writing via email or other official means, or at ordinary meetings, and may include the incorporation of new principles or the modification of an existing one. The motion must be discussed by the Ethics Committee and, to be approved, must be put to a vote, which may be held electronically, and shall be deemed approved if it obtains a simple majority of votes.

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Once the amendment has been agreed by the Ethics Committee, the Legal area shall implement the approved changes within a maximum period of one month from the vote, and the CEO shall then propose its approval to the organization's Board of Directors.

Amendments must be communicated to all leaders and to the other levels of the Company through the channels deemed appropriate. Likewise, the Code of Ethics induction given to new personnel must be modified to include the approved changes.

8. COMMUNICATION

Lemu shall coordinate the actions necessary for the proper dissemination of the content of this Code of Ethics among its collaborators, in order to ensure compliance with regard to ethical matters.

In order to achieve the expected communication of the Code, Lemu undertakes to:

- Publish the Code of Ethics on the website [https://le.mu/es/legal-notice/] and update it each time amendments are made to the Code.
- Give all personnel access to the Code of Ethics and ensure that they sign the letter of commitment. Signing this letter shall also be a requirement for new collaborators joining the Company (Appendix 1).
- Train all personnel annually on the Code of Ethics, the reporting procedure and the anti-corruption policy.
- Send the Code of Ethics to all suppliers, outsourced services and independent contractors annually, so that they have the guidelines on the conduct expected of them.

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9. APPENDICES

APPENDIX 1. LETTER OF COMMITMENT TO COMPLY WITH THE LEMU CODE OF ETHICS

I, ……, holding the position of …… in the area of ……., hereby sign this commitment to comply with the Lemu Code of Ethics, which aims to establish and promote the model of behavior expected of each of the collaborators belonging to Lemu, while setting out the basic guidelines that all its directors, executives and collaborators must follow in the performance of their duties.

Accordingly, I undertake to comply with the following institutional values and principles:

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

Respect: I will maintain with all collaborators a relationship based on mutual respect and courteous, non-discriminatory treatment, promoting professional development, recognition of merit, appreciation of skills and objective performance evaluation.

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

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

Respect for the law: I will ensure faithful compliance with the Law and regulations in force in each of the countries where we operate.

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.

Dissemination and compliance: I will support the coordination of the actions necessary for the proper dissemination of the content of this Code of Ethics among collaborators.

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Relationship with clients and suppliers: I will offer services of excellent quality in a competitive manner that guarantee client satisfaction. I will build long-term relationships based on trust and identify opportunities for future development and growth for mutual benefit.

Lemu's property: 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 for personal benefit, or to compete with the Company's interests, business opportunities arising from knowledge or information obtained in the performance of the various positions.

Quality of information and transparency: If required by my position, I will maintain reliable and up-to-date financial and accounting records, in accordance with the legal principles, regulations and practices in force in each of the countries where we operate. The information provided to directors, management, internal and external auditors, regulatory institutions, and public and private bodies 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 sign this Letter of Commitment and assume responsibility for complying with the content and forms of application of the Lemu Code of Ethics.

Name
ID No.

Signature
Date