



ONEtoONE CORPORATE FINANCE

Code of Ethics and Conduct



Dear ONEtoONE Corporate Finance colleagues,

ONEtoONE is not a Corporate Finance company like any other; it is a company with a Mission; to internationally transform the Corporate Finance world by putting clients and their interests at the center.

In ONEtoONE, we are different because we get acquainted with our clients. We care about what they care about, so we must remember that if an operation is not the most suitable, we must recommend they not execute it.

Money and ethics coexist in our society with some difficulties. However, ONEtoONE is inclined towards ethics. When ONEtoONE Corporate Finance serves as an advisor in operation, our goal is to avoid, as best we can, unethical actions by any of the parties involved. Also, we must avoid working with unethical clients, and that is what makes the difference.

As other advisors do, a lack of ethics means selling a company to the first buyer. We aim to maximize the client's interests ethically for buyers and sellers. For this, we have tools, databases, devices and resources that are not accessible to other firms working in small and medium-sized enterprises within Corporate Finance.

We have a challenge ahead since many entrepreneurs need an advisor like us. We must remain at their disposal and assist them with our vast capabilities.

Kind regards,

A handwritten signature in blue ink, appearing to read 'Enrique Quemada Clariana'. The signature is stylized with a large, sweeping 'E' and a long horizontal stroke at the end.

Enrique Quemada Clariana
International Chairman

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INTRODUCTION

The **Code of Conduct** (hereafter the “Code”) establishes the rules that must guide the behavior, decision-making processes, and routines of all ONEtoONE network members, no matter their category, provided they perform under the ONEtoONE trademark. This Code is mandatory for everyone working with ONEtoONE trademark.

By applying this Code, ONEtoONE wants anyone carrying out their activities within the Group to show trustworthiness and a professional spirit constantly and maintain a positive atmosphere while watching over colleagues’ behavior by reporting any manners that might cause damage to clients or ONEtoONE’s image or reputation.

For ONEtoONE, it is crucial to be ethical. It implies the obligation, without exception, to comply with the legislation, internal policies, and regulations. Particularly, ONEtoONE declares the disallowance of any conduct, practice, or form of corruption that is expressly prohibited and any action of that nature.

The professional behavior of ONERs, either by action or omission, must strictly comply with the present Code. We must keep a collaborative and responsible attitude when identifying situations, whether real or possible, of noncompliance with the ethical principles and rules of conduct included in this Code and report them to the bodies responsible for resolving them.

ONEtoONE CULTURE RULES

ONEtoONE has seven cultural rules, and all employees, ONERs and Prescriptors must ensure they are cared for and followed. These rules are the following:

1. ETHICS

Every ONER must apply ethics to all their professional activities and drive the whole organization to ensure ethics are an ever-present value in all client relations. We all, in ONEtoONE, must care for the client's interests.

2. CONFIDENTIALITY

Every ONER will safeguard total confidentiality in all their corporate finance activities, applying all diligence in this regard. Non-disclosure agreements (NDAs) regarding confidential information will only be offered to qualified receptors and must always be signed.

3. PERSEVERANCE

Our principal goal in ONEtoONE is “to successfully close all mandates”; thus, determination and perseverance in search of counterparties is a critical attribute of all ONERs.

4. EXCELLENCE

Every ONER must carry out their activities by providing the highest quality services possible and ensuring that any product, service, or document made in the Group meets these high-quality standards.

ONEtoONE CULTURE RULES

5. COMMERCIAL ATTITUDE

Every ONEr must constantly strive to generate mandates and find counterparties.

6. DISCIPLINE

Every ONEr must use and manage the M.A.R.E.M for their mandates and the service processes with the greatest diligence and care, serving as an example for the rest of the organization.

7. COMRADESHIP

Every ONEr must represent our spirit of service by constantly helping other ONErS and creating a pleasant, professional environment. Under no circumstance should they speak negatively about any other network member if they are not present. Our organization does not allow the interference of politics in the business and work environment, and all must follow this premise.

The entity shall ensure that those values and a healthy and safe work environment are complied with.

ETHICS IN ONEtoONE NETWORK RELATIONSHIPS

Relations with and between network members

Company Trademark and Image: ONEtoONE considers that the image, trademark, and corporate reputation are critical. Consequently:

- Every ONEr must ensure that the ONEtoONE image and reputation are not damaged.
- The ONErS cannot use the name and Trademark of ONEtoONE for any other uses than those permitted by ONEtoONE.

Service quality, customer service, and fair competition: ONEtoONE endeavors to constantly improve what it offers and the quality of its services and products. Also, it cares about establishing client relationships based on trust and mutual respect. In this regard, ONEtoONE expresses its commitment to actively and fairly compete and respect the free market and competition rules established for that purpose. Consequently:

- All ONErS' priority is to achieve excellence in quality and internal and external customer service. For this, they should manage total compliance with any contract obligations.
- All ONErS should strive to assist and understand the client's needs, priorities, and objectives. They should facilitate clear, truthful information to meet the client's needs effectively.
- All ONErS must put the interests of the Company and the clients above their own in any provision of services carried out under the ONEtoONE trademark.
- Information given by a ONEr must not be false or misleading about the competence, and it must not be used to carry out activities that might disparage or defame our competitors.

ETHICS IN ONEtoONE NETWORK RELATIONSHIPS

Relations with and between network members

Relation with our suppliers: For ONEtoONE, relationships with suppliers must be based on the quality of the services and products they offer and on the integrity of the business practices, ensuring socially responsible actions, transparency, equal treatment and use of objective selection criteria. According to what is established by internal contracting policies. Consequently:

- Selecting and contracting products or services to third parties should be accomplished with technical, professional criteria, and economic aims to assist ONEtoONE's interests and needs and comply with internal contracting policies established with that purpose.
- They may not establish relationships with suppliers that break the law or the basic principles established in this **Code of Ethics**.
- All ONERs must put the Group's interests above their own in every negotiation under the name of ONEtoONE.

Anti-corruption and Bribery: ONEtoONE is against unethical practices aimed at improperly influencing the actions and willingness of individuals to obtain benefits, as well as any conduct related to the giving, promising or offering of any kind of payment, commission, gift or remuneration, as well as any other type of undue advantage, regardless of who the subject is.

Consequently, no ONER shall accept or practice bribery or offer benefits to third parties in the service of any organization (public or private) to obtain advantages or carry out business, regardless of its nature. Additionally, all ONERs are encouraged to report any suspected breaches, including instances of corruption or unethical practices, through the internal whistleblowing channel (Reporting Channel). Reports can be made confidentially and securely through the Reporting Channel found in the ONEtoONE website, which ensures independence, confidentiality, and protection against retaliation.

ETHICS IN ONEtoONE NETWORK RELATIONSHIPS

Relations with and between network members

In this regard, any conduct that could be misinterpreted as an attempt to obtain a quid pro quo should always be avoided as an attempt to obtain undue compensation or information.

Conflict of interests: ONEtoONE considers loyalty as an essential value that is entirely compatible with the performance of other business and professional activities, provided that it is legal and does not interfere with their responsibilities as members of ONEtoONE.

Conflicts of interest with clients are those situations in which the provision of the services contracted by the client produces a clash between the interests of the members involved directly or indirectly and may lead to the lesser of the client's interest. Likewise, the possibility of a conflict of interest will exist if, in the client's activities described above, there is a clash of interests between two clients, two suppliers, or two business partners. Consequently:

- All ONERs should act with loyalty in defense of the ONEtoONE's interests.
- All ONERs must refrain from participating in any professional or personal activities that may cause a conflict of interest with their duties in ONEtoONE. Additionally, they must abstain from representing the Company, intervening or influencing a decision-making process when it had some personal interest, directly or indirectly, for themselves, or any of their relatives.
- The ONERs affected by a conflict of interests will report to the Management before deciding on any issue to take the necessary measures to prevent their impartiality from being compromised.

Sustainability: ONEtoONE tries to carry out those actions related to its corporate purpose in such a way that it can contribute to the Company's sustainability commitment.

ETHICS IN ONEtoONE NETWORK RELATIONSHIPS

Relations with and between network members

This commitment to the transition to a sustainable economy is expressed by adhering to the agreements made by the United Nations concerning the Sustainable Development of the Economy and keeping the company's corporate strategy aligned with the Sustainable Development Goals (SDGs), establishing all the necessary measures to comply with them.

Fair competition: the principles and rules of fair competition and compliance with relevant antitrust laws must be respected.

In particular, any acquisition or sale of a new business must be monitored in advance to assess the risk of adverse market impact and, where appropriate, notify or seek authorization from the competition authority before the completion of the business for a ruling on the legality of the transaction.

Ethical Boundaries in ONEtoONE

At ONEtoONE, we are deeply committed to conducting our business responsibly and in alignment with Environmental, Social, and Governance (ESG) principles. To uphold these values, we are keen to establish clear boundaries regarding the sectors in which we operate, ensuring that our Corporate Finance Services do not contribute to industries that conflict with our ethical standards, for example, sectors such as defense (production of weapons, clients with human rights violations, businesses who lack transparency).

In cases where the ethical alignment of a Project is nuclear, the Ethics Committee must review the proposal before any engagement. This ensures full compliance with ONEtoONE's values and commitments under the Code of Ethics and Conduct.

Our decision to exclude these and similar industries reflects our dedication to responsible business practices. At ONEtoONE, we believe that ethical choices are essential to building a sustainable future, creating value for our clients.

ETHICS IN ONEtoONE NETWORK RELATIONSHIPS

Responsible Use of Artificial Intelligence

At ONEtoONE Corporate Finance, we leverage AI tools to enhance the efficiency and precision of our mandates. The application of artificial intelligence is done with a strong commitment to ethical principles, ensuring it aligns with our core values of transparency, integrity, and responsibility. AI tools must be used in compliance with all relevant laws, client agreements, and industry standards, while safeguarding confidentiality, data integrity, and privacy. Additionally, any decisions or recommendations made with the help of AI must be validated through human oversight to avoid biases and ensure fairness in our processes.

By integrating AI responsibly, ONEtoONE ensures that innovation is balanced with accountability, upholding the trust of our clients and maintaining the highest standards in corporate finance.

ONEtoONE NETWORK COMMITMENTS

Compliance with the law

Mandates and ONERs are subject to the Laws of several countries and jurisdictions worldwide. ONERs are supposed to comply with the applicable Code and all laws, rules, and government regulations. If a procedure established in the Code conflicts with applicable Law, this will rule the Code.

Integrity, responsibility and transparency

All ONEtoONE members commit to embracing their functions and responsibilities per the established procedures. Negative comments that could undermine their stability will be avoided. For this reason, ONEtoONE will earn a reputation in terms of integrity and respect with the clients, suppliers, and other groups of interest that have any relationship with it. ONERs is committed to showing transparency in the development of its activities.

ONERs must keep the commitment not to transmit any private or confidential information belonging to the Group.

Respect, dignity and no discrimination

It is compulsory and binding for all ONERs to show respect and courtesy towards their colleagues, clients, or groups of interest with whom they may have a relationship. The basis of a fruitful and satisfying relationship is established with respect towards people's dignity, equal opportunities, dialogue, and the inexistence of discriminatory or derogatory behavior.

ONEtoONE NETWORK COMMITMENTS

Ethical behaviour

They must show honest and transparent behaviour, and comply with all legal obligations during the development of their activities, as well as all the relationships maintained in the professional environment and the decisions that could be made.

Confidential information

Confidential information is information that is not of public awareness or not yet public. This includes commercial secrets, business plans, commercialization and services, consumers' points of view, engineering and manufacturing ideas, recipes, designs, databases, registrations, information about wages and any other financial information belonging to another kind that is not published.

ONEtoONE's continued success depends on using its confidential information and non-disclosure to third parties. Unless it is required by the law or authorized by the Company Management, ONERs and Prescriptors will not disclose confidential information or allow disclosure. This obligation continues upon the termination of the labour or business relationship. Moreover, employees and ONERs must do their best to avoid unintentional disclosure of information, taking special care when saving or transmitting confidential information.

ONEtoONE respects that third parties have the same interest in protecting their confidential information. In case of third parties, such as suppliers or clients, share confidential information with ONEtoONE, that information will be treated as ONEtoONE information. In the same way ONERs will protect confidential information they received in former jobs.

ETHICS COMMITTEE

One of the main pillars that must govern the actions of members and potential collaborators, when action on behalf of or under the name of ONEtoONE, must be personal and professional ethics.

All members and persons collaborating with ONEtoONE must show ethical behaviour; that is to say, they must show honest and transparent behaviour and comply with all legal obligations during the development of the activity, as well as in the relationships that are maintained in the professional field and in the decisions that are taken or intervene.

When we speak of Ethical Behaviour, we mean professional and personal behaviour based on fairness, honesty, transparency and the assumption of its staff's consequences or actions.

The acting principles and criteria contained in this Code of Conduct are mandatory to comply with. To guarantee the application of the Code and the supervision of its compliance, a Supervisory Authority will be set with the following competencies, composition and operation scheme.

Composition

Due to the importance of Ethical Behaviour within the company, an Ethics Committee has been established and will be described below:

- Representant of the Compliance Department.
- Advisory Committee.
- Representant Management.

ETHICS COMMITTEE

Competences

The main functions of the Supervisory Authority are:

- **Advisory:** to solve any query regarding interpreting the acting principles and rules contained in this Code and to advise on how to act in certain situations.
- **Decisive:** to analyze and solve any complaints in compliance with this Code.
- **Surveillance:** to ensure the compliance of the **Code of Conduct** and to suggest updating its contents to be adapted to the changes that may occur in the Company, the market, the society and the law.
- **Promoting:** to spread and promote the values and acting rules established in this Code to ONERs.

Operation scheme

All ONERs that may have any queries or may identify a situation that could be considered as not in compliance with any of the ethical principles and rules established in this Code must report to the Supervisory Authority, which will act in the scope of its advisory functions or will solve the complaints that could arise from in compliance with the Code of conduct. Any queries and complaints can be reported to the following email address: compliance@onetoonecf.com, including this information:

- Identification of the person reporting the query or complaint with his/her employee number.
- In case of a complaint, details of the circumstances must be given, as well as the corresponding evidence, if possible. Also, those who are responsible for the alleged irregularity must be identified.

ETHICS COMMITTEE

Competences

- The article of the Code which it is needed to be clarified or interpreted must be detailed, as well as the aim of the query, as accurately as possible.

The Supervisory Authority will handle and solve any queries and complaints received, treating them as appropriate in each case; act in each intervention with total independence and respect to the affected persons and, guarantee confidentiality in handling the enquiry and complaints processed.

ONEtoONE guarantees no reprisals for reporting compliance with the **Code of Conduct** or for participating in any investigation procedure.

The decisions made by the Supervisory Authority are binding to all. Noncomplying with any of the acting criteria established in this Code will incur punishment following the current disciplinary system, without prejudice to any other responsibilities the offender may have incurred. Annually, the Supervisory Authority shall present a report to ONEtoONE Management on the activity in the exercise. That report shall include the promoting actions of the Code, as well as the advisory and decisive procedures of the Supervisory Authority.

PUBLISHING THE CODE

The Code of Conduct will be sent out to all ONERs. It will be published on M.A.R.E.M so that all members associated with ONEtoONE can familiarize themselves with the Code to implement it within the whole organization.

Supervisory Authority

ONEtoONE Corporate Finance, S.L

ANNEX I - TERMINOLOGY

ONERs or members of the Network: employees and professionals specialized in any activity related to Corporate Finance who have signed an adhesion contract through which they commit to providing their Corporate Finance services under the conditions established in the contract, therefore, belonging to the ONEtoONE network. In particular: Head Partners, Units, Partners, Senior Advisors, Senior Managers, Industry experts.

ONEtoONE Trademark: ONEtoONE is the owner of the Community trademark. (Registration number 009530205 since 17/11/2010; the Community trademark (Registration number 015043656), the Mexican trademark (Registration number 1468870) and the US trademark (Registration number 1294140).

Protection of personal data: ONEtoONE accomplishes measures and protocols necessary to comply with General Data Protection Regulation 2016/679, carrying out internal audits and making reports required by that law, and adequately informing the employees, ONERs, and Prescriptors about the issues that may concern them.

Know-How ONEtoONE: Set of knowledge, practice processes, management methods, selling techniques, documentation, administration, execution, promotion and advertising; all developed and verified by ONEtoONE to provide services in the Corporate Finance field.

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Piet Heinkade 55 1019 GM,
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 **Brussels-Kraainem**
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Brussels-Kraainem, Belgium.

 **Budapest**
Varosmajor St. 17, 1st floor
1122, Budapest, Hungary

 **Buenos Aires**
Bonpland 2363 - Piso 4, C1425FWE
Buenos Aires, Argentina.

 **Ciudad de México**
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Interior, Ciudad de Mexico

 **Dubai**
Office 18-40, Central Park Towers,
DIFC, P.O. Box 24075, Dubai.

 **Düsseldorf**
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Düsseldorf, Germany.

 **Getxo**
Arriluze 2B, 48992, Getxo,
Spain.

 **Santiago**
Apoquindo 6550, oficina 205.
Las Condes. Santiago. Chile.

 **Valencia**
C/ Poeta Querol 11, planta 1ª,
46002, Valencia, Spain.

 **Vigo**
Rúa Severo Ochoa 6, 3ºB,
36202, Vigo, Spain.

 **Hamburg**
Heidstückenkehre 43,
22179, Hamburg, Germany.

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 **Lisbon**
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000 Aviator Way M22 5TG, UK.

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110049, New Delhi, India.

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