

TENDAM

GLOBAL FASHION RETAIL

Code of Conduct



Contents

1. What you need to know about the code of conduct	4
2. Our mission, vision and values: that is who we are.....	6
3. General principles.....	7
3.1. Compliance with the law.....	7
3.2. Commitment to human and labour rights.....	8
3.3. Respect for people.....	9
3.4. Honesty, integrity and excellence.....	10
3.5. Respect for the environment.....	11
4. Conduct guidelines	12
4.1. Health and safety of persons.....	12
4.2. Use and protection of corporate resources.....	13
4.3. Corporate image and reputation.....	14
4.4. Conflicts of interest.....	15
4.5. Political Neutrality	16
4.6. Confidentiality, behaviour in the market and respect for free competition	17
4.7. Money laundering and illegal payments.....	18
4.8. Falsification of means of payment	19
4.9. Transparency and record-keeping	20
4.10. Privacy of personal data.....	21
4.11. Corruption and Bribery	22
4.12. Intellectual and Industrial Property	23
5. External code of conduct.....	24
6. Administration of the code of conduct.....	26

1. What you need to know about the code of conduct

This Code of Conduct was approved by the Board of Directors of TENDAM at its meeting on 27 October 2023.

What is the Code of Conduct?

The Code of Conduct is the fundamental internal rule of TENDAM, which all professionals who are part of the group have an obligation to know and comply with. It establishes the values, principles and behavioural guidelines that TENDAM demands from its directors, senior managers and employees. At all times it is available on the Intranet and on the corporate website.

We also have an External Code of Conduct, to whose rules of behaviour our collaborators must adhere.

Why is the Code of Conduct important?

The Code of Conduct is a key element of our corporate culture and, therefore, of our policies of social responsibility, corporate governance and internal control. Our commitment to the principles that inspire it is fundamental, as only our exemplary, upright and honest behaviour will guarantee the good name and image of TENDAM.

As the central axis of our corporate governance system, the rules, policies and procedures implemented by TENDAM in its different areas derive from it and supplement and develop it.

Who must observe our Code of Conduct?

We all have the obligation to know, comply with and disseminate the Code of Conduct, as well as to collaborate in its effective implementation, reporting any breaches of which we may have knowledge. It obliges all of us who work at TENDAM, regardless of our function, hiring modality, geographical location or hierarchical level.

Senior managers, in particular, play a fundamental part in strengthening our compliance culture. Due to their position, they have an obligation to promote especially ethical conduct and compliance with the law, through the exercise of clear leadership and without hesitation in this matter.

We also expect our external collaborators (suppliers, customers, subcontractors or franchisees) to be exemplary and respectful of the principles of our External Code of Conduct when carrying out commercial activities on behalf of TENDAM, for TENDAM or for any of its commercial brands. It is the obligation of all of us who are part of TENDAM to promote this.

What can I do if I have a question or a worry?

No Code of Conduct can describe each and every situation. Nor can development rules, policies and procedures, however detailed they may be, cover all possible scenarios. However, we cannot justify improper conduct by hiding behind the silence of the Code of Conduct, its implementing rules or our ignorance of any of them.

If you are concerned about whether or not a decision you have to make is in line with the Code of Conduct, it may help to ask yourself:

- Is it legal?
- Is it ethical?
- Am I setting a good example?
- Will I be comfortable explaining my actions to my superiors, colleagues, family and friends?
- Will I or TENDAM feel comfortable if others learn about my actions through the media?
- Have I consulted with my colleagues who are familiar with the matter so that they can help me to take a justified decision?
- Are my actions aimed at improving TENDAM or the collective project?
- Could it be interpreted that it was driven by my personal benefit?

In any case, if we have any doubts about the interpretation or application of the Code of Conduct or its implementing rules, TENDAM offers us several channels of help and advice:

(i) You can go to your immediate superior, to the Directors of the Human Resources, Legal or Internal Audit Departments or to the Compliance Manager, who will be in charge of resolving your doubts.

(ii) You can also contact the Ethics Committee, the body responsible for managing the Code of Conduct, through the Ethics Line.

How will my concerns be investigated?

The individual contribution of each of us to the culture of compliance is fundamental to its achievement. Therefore, anyone who detects behaviours that may be considered irregular or inappropriate has an obligation to report them immediately. TENDAM will always support anyone who reports behaviour contrary to the Code of Conduct and will guarantee the maximum confidentiality of the matter.

We can report violations of the Code of Conduct to our immediate superior, to the Directors of the Human Resources, Legal or Internal Audit Departments or to the Compliance Manager. We can also communicate them through the Ethics Line available to us on the corporate Intranet (<https://tendam.i2ethics.com/>). The Ethics Line is managed by an external company, which guarantees the confidentiality and security of the entire process.

How are complaints dealt with?

The investigation of any complaint will be carried out with the greatest diligence, maximum reserve and in accordance with legal requirements and respect for workers' labour rights.

Those who, by action or omission, violate the Code of Conduct will be subject to disciplinary action. TENDAM also trusts that any report will always be made under the principles of honesty, truthfulness and good faith, so that anyone who could maliciously make a false report will also be subject to the appropriate disciplinary measures.

2. Our mission, vision and values: that is who we are

Our mission	What we work for every day >	To be a worldwide leading group in the fashion/ lifestyle sector, oriented towards satisfying the needs of our customers, growing our employees and contributing to the development of society.
Our vision	The goal we want to achieve >	Is to offer our customers the best fashion; a global fashion, consistent and committed to their lifestyle, different and diverse, represented by leading international brands.
Our values	The way we act that identifies us >	Reflect the beliefs that guide our behaviour.

Customer First

Our customers are the most important thing for us. We work for them. Those of us who work at TENDAM place the customer, always, at the centre of our decisions and do our best to meet their current needs and anticipate future ones. Our goal is that our products and services exceed the expectations of our customers.

Honesty

We believe in a culture of truth, trust, transparency, respect and responsibility. We act honestly with each other and with third parties, respecting society, the natural environment and our working environment.

Integrity

Integrity is at the heart of our values and our success lies in the people who make up our teams. Acting correctly, reliably and responsibly contributes to our personal and professional development and reinforces our objectivity, credibility and leadership. And this contributes to the sustainable growth of our business.

Excellence

We are passionate about fashion, our brands and our products. But we can improve and we work continuously to achieve it. Our passion for our business and our desire to constantly improve is reflected in what we do, every day, those who work at TENDAM.

Innovation

Together we all form part of a common project. Promoting the generation of innovative, effective ideas and the implementation of transformative initiatives contributes to generating value for our customers, employees, suppliers, subcontractors and franchisees and, in general, for society.

Ambition

We want to be leaders, the best at what we do. The ambition of all of us who make up TENDAM is to go further in our objectives, challenge ourselves and exceed expectations every day, in order to offer our customers the best fashion.

Collaboration

The diversity of our teams reflects the diversity of our markets and customers. This plurality and teamwork help us better understand the business and consolidate our long-term growth.

3. General principles

3.1 Compliance with the law

We respect the laws, the contracts and agreements with third parties and we behave with integrity in the performance of our activities.

TENDAM employees must strictly comply with the laws in force in the places where we carry out our activities. And we demand the same of our external collaborators. We respect in full the commitments assumed by TENDAM in their relations with third parties, and customs and good practice in the places where we are present.

Senior managers have an obligation to know the rules that affect their areas of responsibility and to ensure that those who report to them receive the information and training necessary to understand and be able to comply with their legal obligations.

We will always act with responsibility and commitment to legality, with the utmost respect for the customer and their rights.

WE MUST

- Comply with the law.
- Comply with contracts and agreements with customers, suppliers, subcontractors and franchisees.
- Act in accordance with the rules, policies and procedures of TENDAM.
- Guarantee that our external collaborators share our commitment to comply with the law.

WE MUST NOT

- Carry out or participate in any action that compromises respect for the law.
- Initiate or maintain commercial relations with third parties suspected of being involved, deliberately or recklessly, in illicit activities.
- Fail to comply with the commitments and obligations assumed by TENDAM.



3.2 Commitment to human and labour rights

We promote respect for human and labour rights and avoid contributing, directly or indirectly, to any violation of these rights.

TENDAM is a company committed to respecting the human and labour rights recognised in national and international legislation, as well as the rights enunciated in the International Charter of Human Rights and the principles established in the Declaration of the International Labour Organisation.

Following the recommendations of the Guiding Principles on Business and Human Rights, TENDAM publicly assumes its responsibility and commitment to proceed with human rights due diligence.

TENDAM has been a signatory of the United Nations Global Compact since 2002, when we formalised our commitment to respect Human Rights in all our activities.

All these commitments drive us to work for the promotion of rights and the control of violations also in our supply chain as part of our Corporate Responsibility strategy.

WE MUST

- Take part in initiatives aimed at eradicating human rights violations and guiding our customers, suppliers, collaborators and franchisees to work towards the same end.
- Be diligent and reasonably plan our orders to suppliers based on their capacity, avoiding indirectly being the cause of degrading their employees' conditions of work.

WE MUST NOT

- Tolerate child labour, or forced or coerced labour, in any of the countries where we carry on our activity.
- Work with entities that do not respect ILO conventions and recommendations.
- Allow any discrimination on the basis of sex, ideology, race and/or religion.



3.3 Respect for people

We must contribute to ensuring that people in our workplace are treated with respect, dignity, professionalism and trust.

The management of human resources and relations between employees must always be based on scrupulous respect for people's dignity, together with the principles of trust and mutual respect.

TENDAM does not tolerate abuse of authority, harassment -whether physical, psychological or moral-or any other conduct that may create an intimidating, offensive or hostile work environment for our employees.

We must treat each other with respect, professionalism and courtesy, to foster a pleasant, rewarding and safer work environment which encourages people to give their best.

Likewise, relations between TENDAM's employees and those of our collaborating companies will be based on collaboration and professional respect.

WE MUST

- Base our professional relationships on respect, fairness, support and trust and treat our peers fairly and respectfully.
- Demonstrate respect for people, opinions, or cultures different from our own.
- Help generate a good atmosphere and teamwork spirit.

WE MUST NOT

- Allow any discriminatory factors to influence our decisions, either directly or indirectly.
- Permit any form of physical, sexual, psychological or verbal harassment or abuse, or any form of discrimination on the basis of sex, ideology, race and/or religion.
- Behave in a way that could be considered offensive, intimidating, malicious, or insulting.
- Accept or participate in behaviour which creates a hostile work environment.



3.4 Honesty, integrity and excellence

We want to create a work environment which promotes integrity, team work, excellency, diversity and trust.

TENDAM expects its employees to carry out their professional activity with honesty and integrity, preventing their actions from damaging the Group's reputation or negatively affecting its interests or public image.

We are great professionals who exercise our activity with responsibility, capacity and application, motivated by a desire to improve, learn and improve continuously. We are also people of integrity, loyalty and honesty. We share these pillars with TENDAM and defend and promote them in our day-to-day activities.

We value and promote leadership, excellence and teamwork. We have an obligation to encourage and keep our team members motivated, and to recognise their work and effort. Each of us at TENDAM is responsible for our joint success.

We must ensure that we only deal commercially with companies and individuals of good repute and a reputable image. It is therefore essential to comply with the internal procedures established for adjudication processes, including, in particular, those relating to accreditation of suppliers.

WE MUST

- Transmit the values of TENDAM to our colleagues and promote and respect them in our daily activities.
- Act, in our relations with third parties, according to criteria of consideration, respect and dignity.
- Perform our functions responsibly and give the best of ourselves, taking risks and being demanding with ourselves and with our colleagues, and always showing maximum respect for the work of others.
- Learn from our mistakes and from the successes and mistakes of others, looking for new ways to do things to grow and contribute to the success of TENDAM.
- Motivate our colleagues and collaborators and contribute to strengthening their professional careers.

WE MUST NOT

- Disregard the work of others or hinder or limit their professional and personal development.
- Shirk our responsibilities, be untruthful or hide our mistakes.
- Criticise TENDAM, our collaborators, customers, suppliers or franchisees, neither among ourselves nor before third parties.
- Behave improperly or disrespectfully in our work environment.

3.5 Respect for the environment

We believe in respecting, protecting and preserving the environment and we are committed to acting in accordance with criteria of respect and sustainability.

At TENDAM we carry on our activities on the basis of respect for the environment and we promote habits and conducts coherent with good environmental practices and with the fulfilment of the standards established by the current environmental regulations. We aim to minimise the impact of our activities on the environment.

We also ensure that our products are safe and healthy and free from any substance that may harm people's health. For this purpose, we establish obligatory standards of safety and quality.

At TENDAM we are also committed to ensuring that our suppliers also comply with international, national and local environmental and safety regulations.

WE MUST

- Promote habits and behaviours that contribute to preserving the environment and fostering sustainability.
- Take into account environmental conditions and recyclability of cloth or materials used in our garments, both at the design and purchase stage.
- Reflect on our contribution to the environment when using labels or wrapping and when packaging garments.
- Use bags that meet the quality and environmental standards established by current regulations.

WE MUST NOT

- Waste energy resources (light or water) or office supplies (paper or printers).
- Reduce waste recycling through the irresponsible use of different waste containers (plastics, packaging, paper, toners, etc.)



4. Conduct guidelines

4.1 Health and safety of persons

TENDAM works every day to provide its employees with a healthy and safe working environment and to prevent accidents in our workplace.

WE MUST

- Look after our own safety and that of others and comply with the regulations applicable in workplaces with regard to safety and health, and in particular the regulations on tobacco.
- Understand the dangers of our activities and know and use correctly the established control measures.
- Communicate to the Occupational Risk Prevention Department the risks detected which could affect our own safety or that of others (whether employees, customers or collaborators).

WE MUST NOT

- Neglect our own safety or that of others (whether employees, customers or collaborators).
- Work under the influence of drugs or alcohol; in addition to being professionally inadmissible conduct, it involves risks to the safety and health of oneself and others.



4.2 Use and protection of corporate resources

TENDAM makes available to us the means, devices, systems and other resources, technological or otherwise, necessary for the performance of our professional activities. All these resources are the property of TENDAM, which is free to audit and monitor their use.

All employees have an obligation to make good use of the resources made available to us and to protect them from loss, damage, theft or misuse. Inappropriate use of corporate resources can seriously harm TENDAM's interests and therefore constitutes a violation of the Code of Conduct.

It is the obligation of everyone to know and adhere to the guidelines set out in the different standards, policies and procedures regarding security, use and privacy of information implemented by TENDAM. They are available in the "Policies and Procedures" section of the corporate Intranet.

Remember that the samples (of fabrics and/or articles) acquired by the purchasing, design or franchise departments form part of TENDAM's corporate resources and are, at all times, the property of TENDAM. They must be used exclusively to carry out our professional activities, for the benefit of TENDAM and never for our own benefit or that of third parties.

WE MUST

- Look after and protect any tangible or intangible asset of TENDAM, whether products, computer resources, materials, brands, designs, campaign information, collections, etc.
- Make reasonable personal use of the systems and devices provided by TENDAM, including personal computers, desktop computers and mobile devices.
- Immediately report the theft or loss of any TENDAM resource and, in particular, computer devices.

WE MUST NOT

- Appropriate, give away or use the samples acquired by TENDAM for our own benefit or for the benefit of third parties.
- Use corporate means of payment (credit cards or other) for personal purposes.
- Install applications not authorised by the Information Systems Department on corporate devices.
- Share our personal codes with other persons.
- Disable security measures for our computers.

4.3 Corporate image and reputation

Our reputation is an essential asset of TENDAM, essential to generate and maintain the trust of our customers. All employees must take the utmost care to preserve the image and reputation of TENDAM in all our activities and especially in our public interventions.

It is our obligation to behave with integrity and honesty, in accordance with our values, when we make use of social networks, discussion forums or websites that are associated with or refer to TENDAM.

TENDAM respects our right, as individuals, to express ourselves freely. However, only authorised employees may make statements directly or indirectly attributable to TENDAM.

WE MUST

- Ensure the image and reputation of TENDAM.
- Inform the Corporate Department beforehand when a TENDAM employee intends to intervene in public events in the name and/or representation of the Group.

WE MUST NOT

- Express opinions on social networks that may damage the image and reputation of TENDAM.



4.4 Conflicts of interest

All TENDAM employees may, at any given time, be affected by an actual or potential conflict of interest. This conflict exists when our personal interests, or those of persons closely related to us, come into conflict or may come into conflict with the interests of TENDAM and/or may influence or hinder the normal performance of our professional activities. It is our duty, in such cases, to act with the utmost loyalty to the Group and report the situation.

Persons closely related to us are understood to be: (i) our spouse or a person with a similar sentimental relationship, (ii) our children or those of our partner, (iii) any other close relative, as well as (iv) companies or firms in which (we or our relatives) hold managerial positions, have a relevant direct or indirect shareholding, or in which we otherwise have significant influence.

Examples of potential conflicts of interest -depending on the specific circumstances- are the hiring of family members, sentimental relationships between employees and, especially, if there is a hierarchical reporting structure, or the purchase of goods or contracting of services from suppliers in which we have a significant shareholding or which have family members among their employees.

If we are affected by a conflict of interest, real or potential, or have doubts regarding its possible existence, we must report the situation, communicating it to our immediate superior, to the Human Resources and Legal Departments and to the Compliance Manager. They, and where appropriate the Ethics Committee, will evaluate whether or not there is a conflict and the measures to be taken to ensure the objectivity of professional practice.

WE MUST

- Avoid as far as possible, or report, situations in which our personal interest may conflict with the interests of TENDAM or may, in any way, hinder the normal performance or objectivity of our professional activities.
- Base the criteria for the selection and hiring of suppliers on criteria of quality, transparency, price and service.

WE MUST NOT

- Use our position in TENDAM for personal benefit or for the benefit of people closely linked to us.
- Take the decision to employ and/or hire family members, without TENDAM having adopted the appropriate measures to ensure the objectivity of professional practice.
- Make supplier hiring decisions based on personal interests.
- Purchase goods or hire services without analysing several bids and alternatives to allow us to ensure the integrity of our decisions.
- Establish relationships with customers/suppliers that may question professional independence and objectivity.

4.5 Political Neutrality

TENDAM carries on its activities without interfering or participating in the political processes of the countries and communities in which it operates. Any relationship between TENDAM and governments, authorities, institutions and political parties will always be based on principles of legality, transparency and political neutrality.

On a personal level, TENDAM recognises our rights to freedom of expression, political thought and, in general, our rights to participate in public life. However, our collaboration, membership, participation, contribution or support to political parties, institutions, entities or associations must be on a strictly personal level, and in no case may it be attributed to TENDAM or interfere, or have the potential to interfere, with the performance of our professional activities; therefore, always outside working hours and outside TENDAM's facilities.

WE MUST

- Carry out our professional activity without bias or political option.
- Before accepting any public position or teaching activity, we must inform our immediate superior and the Human Resources Department, so that they can determine the existence or otherwise of incompatibilities or restrictions.

WE MUST NOT

- Represent or say that we are acting in the name of TENDAM in any political activity which we are carrying out as individuals.
- Allocate TENDAM resources to finance, directly or indirectly, the activities of any political party.



4.6 Confidentiality, behaviour in the market and respect for free competition

At TENDAM we are committed to free competition and compliance with the laws established in different countries where we operate.

We do not engage in misleading or denigrating advertising of our competitors. Our communications, including advertising, campaigns, promotions or sponsorships, will be governed by the principles of legality and truthfulness.

We actively compete in our markets, ethically and fairly, for the benefit of our customers. We therefore avoid any conduct that constitutes an abuse or unlawful restriction of free competition.

In the exercise of our functions we generate information and knowledge, often confidential. It is our obligation as employees to preserve them and not to share them with third parties outside TENDAM.



WE MUST

- Understand what type of competitor information we may collect, retain or use and, if so, for how long and subject to what limits.
- Take special care when storing or transmitting confidential information (commercial, strategic, competitive, etc.), to ensure that it is not disclosed to third parties.
- Know and follow the information security protocols implemented by TENDAM.

WE MUST NOT

- Disclose TENDAM's confidential information to third parties.
- Fix, agree or indicate, either directly or indirectly, prices, discounts or other commercial terms with competitors.
- Engage in any conduct that could be construed as a boycott of others, one's own or in collusion with others.
- Share financial, commercial, strategic or, in general, sensitive information with competitors, including in particular, customer and/or product information.
- Hire employees from competitors in order to obtain commercial information from them from competitors.

4.7 Money laundering and illegal payments

The employees of TENDAM have the obligation to pay attention and report those cases in which there are suspicions of lack of integrity of the persons or entities with which TENDAM maintains relations, in terms of payments and charging.

Charging in the shop in cash, up to a maximum of €1,000, is perfectly legal, acceptable and habitual. However, it is possible that, both in the shop and in other areas of TENDAM's activity, we may observe suspicious behaviour relating to payments and charging. Extraordinary payments not provided for in the corresponding contracts must also be reviewed with special attention.

We must be alert to third parties suggesting that we charge them in cash in unusual circumstances or amounts, to requests for payment by bearer cheque or in currencies other than the legal tender in the country in which the transaction takes place, or to requests for payment into unknown current accounts or accounts owned by third parties.

We shall also pay attention to payments made to persons, entities or accounts domiciled in tax havens and to payments made to entities where it is not possible to identify the ultimate beneficiary.

WE MUST

- Make payments or accept payments only to/ from third parties for which we have previously carried out a full and adequate due diligence and verification process (including financial checks).
- Immediately report any concern or suspicion that suggest that a customer or supplier may be involved in irregular business activities.

WE MUST NOT

- Accept a cash payment of more than €1,000 (either in a single payment or in several instalments that, in total, exceed this amount).
- Accept, without verification, payment of large amounts to third parties in cash, by bearer cheques or in a bank account opened in a country other than that of their domicile.

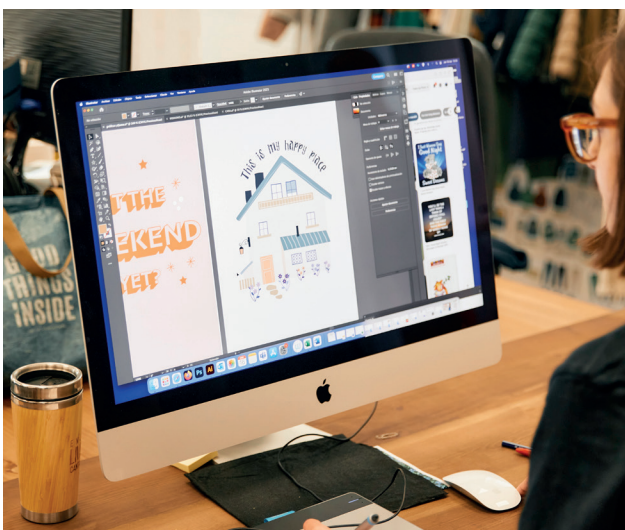


4.8 Falsification of means of payment

Although payment by credit or debit card is perfectly legal and common in our shops and online sales channels, current technologies make it possible for third parties to use our shops and/or websites for fraudulent purposes in connection with means of payment. It is also possible for our shops to be intended to be used for the circulation of counterfeit currency.

To prevent TENDAM or its employees from becoming involved in fraudulent activities, we must pay close attention and report cases where we observe evidence of counterfeiting, alteration, impersonation, copying or improper reproduction of credit or debit cards, currency and/or traveller's cheques.

It is also essential that employees be aware of their duty to respect at all times the integrity of data relating to electronic means of payment, as well as the prohibition on storing or distributing, by any means, credit or debit card data. In addition to the corresponding legal responsibilities in each case, failure to comply with these obligations shall result in the application of the corresponding disciplinary measures.



WE MUST

- Follow established verification procedures for charging, in cash or by credit or debit card.
- Pay attention to the elements of authentication incorporated in different means of payment, in order to try to detect possible falsification.
- Report to the shop manager the detection of counterfeit currency or credit or debit cards and any other suspicious activity in connection with the means of payment accepted in the shops.

WE MUST NOT

- Accept cash or credit or debit cards, cheques or other means of payment that we suspect may be counterfeits.
- Shop transaction data and/or credit or debit cards without express authorisation.
- Transmit or distribute credit or debit card data by any physical or electronic means, especially by email.
- Install programs that may be harmful and are intended to counterfeit payment methods or clone them.

4.9 Transparency and record-keeping

At TENDAM we act under the principles of legality, transparency, veracity and cooperation in our relations with the markets and with the authorities, administrations or bodies with which we interact.

All TENDAM transactions must be clearly and accurately reflected in the Group's official records in the terms imposed by law for each case. This is TENDAM's commitment and the commitment it demands of all its employees.

The accounting regulations require that all transactions carried out and expenses incurred are correctly reflected in TENDAM's accounting records, with special respect for the principle of true and fair view and with the utmost diligence. It is therefore forbidden to alter or hide any accounting information of TENDAM.



WE MUST

- Record the transactions, movements of goods or funds, expenses, hiring of employees, etc. carried out by TENDAM, in accordance with the legal provisions applicable in each area of the company.
- Ensure that all accounts, data, files, records, financial reports and analyses for which we are responsible contain accurate and truthful information.
- Cooperate fully with our internal and external auditors, as well as with any type of authority requesting information.

WE MUST NOT

- Prepare or provide information with the intention of falsifying official records.
- Provide any information, orally or in writing, concerning our transactions which might lead a customer or a supplier to make inaccurate or misleading statements.

4.10 Privacy of personal data

At TENDAM we collect, maintain and manage a significant amount of personal data; from employees and suppliers, but also and especially from customers and members of our loyalty clubs. They all express their trust in us by allowing us access to their personal data and, in return, we offer them our commitment to the security, confidentiality and integrity of that data and to ensuring its use in the terms permitted by applicable law.

TENDAM has implemented numerous policies and protocols for security, privacy and management of personal information, available to employees, customers and suppliers and that all employees have an obligation to know and respect. Only our commitment to TENDAM's privacy policies and respect for applicable regulations will safeguard the interests of TENDAM and its customers.



WE MUST

- Know and adhere to the policies, protocols and procedures implemented by TENDAM regarding privacy and security of personal information and respect the rights of individuals regarding the use of their personal data.
- Collect personal data only to the extent necessary to provide a service or fulfil a particular purpose.
- Inform people, in a clear and understandable way, about the purposes for which we will use their personal data and about their rights.

WE MUST NOT

- Use personal information without adequate security measures and without taking into account the policies established by TENDAM in this area.
- Collect personal data massively and without a purpose or service that justifies it.
- Use the personal data for a purpose other than that for which it was provided and, where applicable, that authorised by its owner.

4.11 Corruption and Bribery

Corruption is part of the broader concept of fraud and is one of the most commonly prosecuted scourges in an increasingly complex and globalised business world.

The use of unlawful and unethical practices such as bribery (in a broad sense, including offering or soliciting not only money, but also benefits and/or advantages of any kind) for the purpose of obtaining some benefit or advantage, constitutes, in addition to reprehensible conduct from an ethical point of view, a serious crime. Therefore, under no circumstances shall TENDAM employees offer, request or accept gifts, tokens, payments, promises, benefits, aid etc., with the aim of obtaining - directly or indirectly - advantages for TENDAM or for ourselves.

It is forbidden to offer or accept any gift, token or other benefit which, due to its value (more than €50), its characteristics or circumstances, may influence or alter professional relations and/or generate conflicts of interest.

It is also forbidden to make payments to facilitate or speed up proceedings, consisting of the handing over of money or other items of value, of whatever amount, in exchange for ensuring or speeding up the progress of a proceeding or action in any judicial organ, public administration or official body anywhere in the world.

We must remain alert and report it, if we observe that other people or organisations resort to these practices in the performance of their duties or in their relations with TENDAM.

WE MUST

- Immediately inform our immediate superior and the TENDAM Ethics Committee of any offer, request or demand for a suspicious payment by a third party.
- Actively disseminate among the third parties with whom we work our commitment to legality, honesty and integrity and our outright rejection of recourse to corrupt practices, rewards and bribes.
- Guarantee that all expenses incurred in the performance of our professional activity, including personal expenses, are duly covered by invoices, receipts, documentation and contracts.

WE MUST NOT

- Accept gifts, invitations or any other token beyond mere courtesy and/or whose value exceeds €50.
- Offer, make, accept or authorise payments, gifts, rewards, etc. in our relations with private companies, public, civil servants or individuals, whether customers, suppliers, collaborators or any other third party.
- Ignore information about a corrupt activity or otherwise contribute to or encourage its commission.
- Make or receive payments without proper contractual coverage.

4.12 Intellectual and Industrial Property

The promotion of creation, development and innovation are fundamental to the future of TENDAM and, therefore, it is necessary to protect the information and knowledge, often secret or confidential, of high commercial, strategic or competitive value that may arise from these initiatives, so that TENDAM can take advantage of its rightful advantages as a precursor.

The result of our work at TENDAM, whether individually or in collaboration with other employees and, in particular, creative work of any kind, forms part of a collective work whose ownership and exploitation rights belong solely and exclusively to TENDAM. TENDAM also has the right to defend its legitimate interests against anyone who reproduces, plagiarises, distributes or reveals, in whole or in part, its creations or secrets.

Some of the works or elements that we create in our day to day may potentially constitute intellectual and/or industrial property, apt for its registration and protection according to the corresponding regulation. Other elements resulting from our work, which are not subject to protection and registration as intellectual and/or industrial property, also constitute business secrets of commercial and/or strategic value, worthy of legal protection and whose improper use or disclosure significantly damages the interests of TENDAM.

We must also be aware that other operators, suppliers and, in general, any third party, enjoy the same rights in relation to their intellectual and/or industrial property or business secrets, and that copying, plagiarising or using designs or inventions of third parties or illegally obtaining and using business secrets of others, may result in the demand for liability on an individual level and for TENDAM.

TENDAM is a company committed to the protection of intellectual and/or industrial property and business secrets, both its own and those of others. Any information relating to the competition at our disposal must be handled ethically and in compliance with the applicable regulatory provisions.

WE MUST

- Safeguard the confidentiality of TENDAM's information and preserve its business secrets.
- Protect confidential information to which we may have had access during previous employment, safeguarding its confidentiality.

WE MUST NOT

- Copy, plagiarise or use designs or inventions of third parties, other than mere inspiration from trends.
- Copy or use trademarks, symbols, images, or patented or registered products without the relevant authorisation of their owners.
- Use confidential information from competitors for the benefit of TENDAM.



5. External code of conduct

TENDAM will not buy goods or contract services from manufacturers or suppliers that do not make a firm commitment to respect human and labour rights, ethical and acceptable work habits, respect for the law, the environment and people.

All TENDAM suppliers, irrespective of the product supplied or the service provided, must accept our External Code of Conduct, and undertake to comply with its principles as a key element of our business relationship, and may be subject to the compliance verifications that TENDAM deems appropriate at any time.

Those suppliers that must subcontract from third parties, products and/or services whose final destination is TENDAM, must ensure compliance with the conditions of our External Code of Conduct by such third parties.



TENDAM demands from its suppliers:

1. Support and respect for international human rights in its sphere of influence

TENDAM will only work with reliable and trustworthy manufacturers and suppliers, whose working conditions and practices are ethical and acceptable in accordance with the principles of the United Nations and the International Labour Organization.

2. Non-complicity in abuse of rights

TENDAM's suppliers must treat their employees with respect and dignity. No employee must be subject to physical, sexual, psychological or verbal abuse or harassment.

3. Safety, health and hygiene

TENDAM's suppliers must maintain a safe workplace which complies with the applicable legal provisions on safety, health and hygiene. This will apply to housing and any type of facilities provided to employees and subcontracted personnel.

4. Wages and benefits

Employees remuneration shall be at least that established by the applicable legislation or, if appropriate, the applicable collective agreements.

5. Maximum working hours

The number of hours of work shall be as set forth in the applicable laws. Overtime must be adequately paid.

6. Defence of freedom of association and the right to collective bargaining

TENDAM's suppliers must recognise and respect employees' legal rights with respect to freedom of association and effective recognition of the right to collective bargaining, and under take not to interfere, penalise or limit the legitimate initiatives of their workers to organise or join the organisation of their choice..

7. Elimination of all forms of forced or compulsory labour

TENDAM does not tolerate the employment of workers who have not voluntarily and knowingly given their consent. TENDAM does not admit any kind of forced labour, directly or indirectly.

8. No child labour

TENDAM does not tolerate the use of child labour by its suppliers or subcontractors used by them.

9. Non discrimination

No one must be discriminated against on the basis of race, religion or sex. Our suppliers must recruit their workers taking into account their capacity to perform the tasks inherent in their functions and according to their personal characteristics or beliefs.

10. Respect for the environment

Compliance with the environmental laws and regulations applicable in each case must be ensured, adopting as a principle of action a responsible attitude to respect for the environment.

11. Compliance with laws

All TENDAM suppliers must ensure compliance with local, national and international laws by their company and by companies with which they subcontract products and services whose final destination is TENDAM. No form of corruption, bribery or extortion is tolerated.

12. Supervision

To ensure that this Code of External Conduct is effective, it must be shared and known by all involved and compliance therewith must be verifiable on request. Our suppliers must enable such verifications to be carried out by TENDAM personnel or a third party designated for that purpose.



6. Administration of the code of conduct

The following are the persons in charge of administering the Code of Conduct.

6.1. Ethics Committee

The Ethics Committee is the highest competent body within TENDAM in the administration of the Code of Conduct. It is made up of the Human Resources, Legal and Internal Audit Directors, the Compliance Manager and reports hierarchically and functionally to the Audit and Risk Committee.

- It draws up and submits to the Board of Directors the Code of Conduct and its amendments.
- It communicates and disseminates the Code of Conduct.
- It ensures that it is adhered to.
- It prepares an annual activity report.
- It evaluates and proposes appropriate disciplinary measures in the event of non-compliance.

6.2. Disciplinary system

Those who fail to comply with their obligations and, among them, the observance of the Code of Conduct, will be subject to the corresponding disciplinary measures, which are established in the Disciplinary Regime Document approved by TENDAM.

No member of TENDAM is authorised to issue orders that contravene the provisions of the Code of Conduct; nor can any TENDAM employee justify improper, illegal or conduct that contravenes the provisions of the Code under the order of a hierarchical superior.

Ignorance of the Code of Conduct will not excuse any person from complying with it.

TENDAM employees have the right and duty to report to the Ethics Committee and breach of the principles set out in these rules.

6.3. Policies and Procedures

The “Policies and Procedures” section of the Intranet contains various documents that help to ensure that our activities are carried out in accordance with our Code of Conduct. It is our obligation to know them and apply them.

The Code of Conduct and its updates will be regularly disseminated and promoted. There will also be periodic training activities to disseminate knowledge of them.

CONTACT

Ethics Committee:

comite.etica@tendam.es

TENDAM

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