

TRANSPARENCY

OUR CODE OF CONDUCT



ONE CODE FOR ALL



It is an honor to welcome you.

Living according to our beliefs and values is a fundamental factor for the solidity of Grupo Proeza. In the face of so many changes in the industry, it is paramount that we make our firm beliefs the foundation of our sustained development and that they serve as an inspiration for the way we do business.

As a company, we provide each person who works with us a reliable, transparent and respectful environment, which ensures the continuity of the company and the comprehensive development of our people and our communities.

To implement our mission, we need to follow our Code of Conduct to the letter, not only to ensure that each transaction we carry out complies with the laws of the countries in which we do business, but also to ensure the application of the highest standards and principles of corporate social responsibility.

Thank you in advance for your commitment, observation and compliance with our Code of Conduct. I am sure it will be as enriching for your life as it has been for everyone at Grupo Proeza.

Sincerely,
Grupo Proeza, S.A.P.I. de C.V.



Enrique Zambrano
President





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I. How we work

- A. About our Code
- B. Our beliefs and values
- C. Work environment
- D. Expected conduct

For the purpose of clarity, there are no exceptions to the Code.

A. About our Code

- A.1. Grupo Proeza and its affiliates and subsidiaries companies commit to conduct their business in compliance with applicable laws, with integrity and in accordance with our beliefs and values.
- A.2. This Code of Conduct describes the behavior that is expected from us, and the other individuals, and entities with whom we establish a commercial relationship.
- A.3. The purpose of this Code is to encourage ethical behavior in order to create an environment of trust, commitment, transparency and legality, which ensures business continuity.
- A.4. It is our responsibility to comply with this Code and the established policies, even when a situation appears to be in the best interest of Proeza and, in the event of any concern, claim or complaint, we must proceed through the communication channels set forth in this Code in Section IV-C, Page 20.
- A.5. We have an Ethics and Compliance Committee (the "CEC" for its acronym in Spanish), which is the body in charge of governing the implementation of the Code, as well as solving and reviewing all situations related therewith.
- A.6. This Code does not cover all possible scenarios, but rather constitutes a general framework to support us in fulfilling our obligations at Grupo Proeza.
- A.7. Any violation of this Code shall result in discipline action based on the severity of the case.

Scope

- A.8. This Code applies to all of us: employees, associates, shareholders, directors, managers, advisors, officers, representatives and business partners ("Associates").
- A.9. This Code also applies to all relationships that Grupo Proeza has with Associates and related third parties, including: clients, suppliers, advisors, financial institutions, government and the community in general.
- A.10. At Grupo Proeza, we operate in different countries and we commit to comply with local laws in developing our activities. In the event that any of the provisions contained in this Code contravene the local laws of the country in which we operate, the laws of such country shall prevail.

"You deserve it; keep doing what you're doing!"

Julian was surprised when he arrived at work to find messages from his coordinator and other colleagues congratulating him for his promotion in the company. There were many messages: "You deserve it; keep doing what you're doing" and "We wish you success in your new job" were just two.

When we truly become part of a team, none of our efforts go unnoticed and good results always bring rewards that go beyond our own personal satisfaction.

Refer to: About our Code. Paragraph A.2, Page 5. ■

B. Our beliefs and values

B.1. Beliefs

- a. All people are to be treated with respect and dignity regardless of position, social status, race, color, religion, creed, national origin or ancestry, ethnicity, sex, age, physical or mental disability, citizenship, past, current, or prospective service in the uniformed services, genetic information, or any other personal characteristic.
- b. Integrity is the foundation of enduring human relationships. We act by aligning our behavior to our values and being consistent in what we think, say, and do, notwithstanding difficulties.
- c. People can always excel. We learn from our attitude towards our successes and mistakes. The humility to acknowledge them, provide us with another opportunity that creates a virtuous circle of continuous improvement.
- d. Work is a means to achieve happiness and helps us grow as people. This process consists in being a better person and doing things better to serve better.

B.2. Values

- a. **Integral Human Development.** We are committed to our Associates' growth in the various dimensions of the person.
- b. **Reliable Environment.** We generate a humble, respectful, empathetic and open climate that permits teamwork, learning and empowerment for our Associates; which translates into better decision-making to achieve our objectives.
- c. **Spirit of Achievement.** We are characterized by perseverance, tenacity, high goals and determination in the fulfillment of objectives. Problems are always seen as an opportunity to learn and continuously improve.
- d. **Reliability.** We fulfill our commitments by always seeking to exceed the expectations of our internal and external clients.

- B.3. Our Beliefs and Values have been established as a general framework for Grupo Proeza and may be supplemented in detail by company affiliates and subsidiaries.

We stand together as a strong family thanks to the Beliefs and Values we share; this is the basis of every interaction at Grupo Proeza, the foundation that guides us every day and our source of pride.

C. Work environment

- C.1. Our rights and obligations are set forth in this Code, the respective employment agreements, and other applicable regulations and policies.
- C.2. We have the right to work in other companies, as long as we comply with our employment agreements with Grupo Proeza; we acknowledge that we are forbidden to use or share any information to which we have had access as a result of our relationship with Grupo Proeza, with any other employer or Associate, by virtue of our relationship with Grupo Proeza.

Grupo Proeza's confidential information and intellectual property (including trade secrets) are extremely valuable. We will treat them accordingly and do not jeopardize them through our business or our personal use of electronic communication systems, including e-mail, text messaging, internet, social media, telephone conversations or voice mail.

- C.3. Grupo Proeza is an equal opportunity employer and complies with all applicable federal, state and local fair employment practices laws. Proeza strictly forbids, and does not tolerate, discrimination or harassment against Associates, applicants or any other covered person because of race, color, religion, creed, national origin or ancestry, ethnicity, sex, condition (including pregnancy), age, physical or mental disability, citizenship, past, present or future service in the uniformed forces, genetic information or any other characteristic, under the protection of applicable federal, state and local laws. We recognize that any form of discrimination is prohibited.

This Code applies to all terms and conditions of employment, including, but not limited to, hiring, training, promotion, disciplinary action, compensation, benefits and the termination of employment.

We must always be treated, and treat others, with respect.

Advice:

The most direct way to build an environment of trust is to act with respect and integrity. This drives the common good and the development of more prosperous communities.



D. Expected conduct

- D.1. We carry out our work diligently and comply with all internal rules and guidelines, and federal, state, and local laws, regarding workplace safety, use of equipment, and other safety-related requirements. being forbidden any activity that endangers our integrity, third parties or Grupo Proeza assets is forbidden.
- D.2. During work activities, it is forbidden to consume or be under the influence of alcohol, drugs and/or illegal substances.
- D.3. We must conduct ourselves in a respectful manner, avoiding any offensive behavior.
- D.4. In any media communication, when referring to our professional life, we shall make clear that the communication consists in our personal views and not those of Grupo Proeza or any of its affiliates. Any statement or publication regarding Grupo Proeza must be previously approved by the corresponding communication area.
- D.5. We understand that fraud, theft, robbery, acts of corruption and other similar conduct are serious violations of this Code.

Advice:

Following security protocols goes beyond compliance or a mandate, it is the way we make sure that we never put our lives and those of others at risk. Compliance with norms is part of our work.

A great place to work

At a Grupo Proeza production facility, people say hello to each other when they arrive. For Sara, who recently joined the company, this simple practice surprised her: “Where I used to work, we hardly spoke at all.” Now, feeling the warmth of the friendly treatment from her team, she feels safer, more confident. “This is indeed a great place to work.”

Respect begins with little gestures, such as recognizing others with a simple “good morning.”

Refer to: Our beliefs and values, Paragraph B.1, Subsection a, Page. 6. ◀

“We’re improving!”

Every community has its own way of addressing those around them and differentiating one another when interacting. It was very refreshing for Olivia to find that her work colleagues called her by her name because, from a very early age, her family and friends had always used a nickname.

Now, she prefers to be called Olivia ; it wasn't easy, but it was worth it. For her mom, it has been a bit more difficult, but now she calls her Ollie and says with a smile: “We’re improving, aren’t we?”

Refer to: Work environment, Paragraph C.3, Page 7. ◀



II. How we take care of resources

- A. Social responsibility, environment and safety
- B. Use of Grupo Proeza's assets
- C. Confidential information and data protection
- D. Grupo Proeza's records

We work to make a better world and we do so by starting at home, setting an example by caring for our environment and all the people we collaborate with.

A. Social responsibility, environment and safety

- A.1. Donations made by Grupo Proeza shall be given to duly accredited organizations and authorized by the competent authority, always in accordance with the legal provisions in force, as well as the provisions of the Conflict of Interests Policy and the Anti-Corruption Policy.
- A.2. We are committed to comply with applicable environmental laws, adherence to international best practices, and the sustainable use of natural resources.
- A.3. Grupo Proeza, will consider a safety environment for its Associates, related third parties, and the general community.
- A.4. We have the right, and obligation to report any act or condition that, to our judgment, could put the environment, the community or their integrity at risk through the communication channels in this Code, set forth in Section IV-C, Page 20.

B. Use of Grupo Proeza's assets

- B.1. We have the obligation to protect, efficiently use and account for the assets entrusted to us by Grupo Proeza, such as: computer equipment, cell phones, computer programs, electronic information, internet access, economic or financial resources, among others.
- B.2. Those of us who have access to Grupo Proeza's assets must use them for the purpose of carrying out the activities entrusted by the company. We shall at all times refrain from storing or accessing any sexually explicit, offensive, illegal or inappropriate material using the Grupo Proeza's assets.
- B.3. It is forbidden to reproduce, copy, distribute, download, install or alter documentation, software or other materials without a valid license or authorization to do so.

Do you really need to print?

This is what Delia asked Martin. Although it seems quite simple, it makes a lot of sense, not only to save printing materials, but also from a data-security perspective.

At Grupo Proeza, we value resources, stationery, equipment and other work tools, but often information is the most important thing we have to take care of. Let's look after our resources for everyone's good.

Refer to: Use of the company's assets, Paragraph B.1, Page 11. ■

C. Confidential information and data protection

- C.1. We must treat all Confidential Information accessed by virtue of our relationship with Grupo Proeza as strictly confidential, during both employment and after employment with Grupo Proeza. This includes not retaining, disclosing, duplicating or distributing such information, except with the express authorization of Grupo Proeza.
- C.2. We shall disclose and transfer any intellectual property we develop within the scope of our duties to Grupo Proeza, on the understanding that all intellectual property and author's rights belong to Grupo Proeza.
- C.3. It is our obligation to process third-party information with the same confidentiality as if it were the property of Grupo Proeza.
- C.4. We are committed to complying with the applicable principles for the protection of personal data. Therefore, at all times, we shall seek to comply with applicable legal provisions in accordance with the policies, manuals and guidelines of Grupo Proeza.

D. Grupo Proeza's records

- D.1. It is our policy to efficiently and effectively manage all the Grupo Proeza's records and information and, therefore, records should be kept, retained and disposed of at all times in accordance with applicable regulations as well as in accordance with Grupo Proeza's policies and guidelines.
- D.2. We commit to never provide false or inaccurate information, including altering or making false or biased records, such as documents, invoices, payments and reports, as well as destroying documents without authorization.

“What I need is always within reach!”

Anna meticulously tracks what she is doing, making sure she puts every file in its place. That's why she finds what she needs right away! For greater efficiency, she uses Lean Office 5S filing: "Sorting, Straightening, Shining, Standardizing and Sustaining," so identifying anything that may be wrong is easy for Anna. She also shares the 5S method with her team.

Proper information management is very important for us all and helps us face any challenge quickly and effectively.

Refer to: Grupo Proeza's records, Paragraphs D.1 and D.2, Page 12. ■



Advice:

Taking care of all resources is recognizing our value as a team; hence we are more efficient and receptive to new opportunities for success

III. How we build relationships

- A. Relationship with clients and suppliers
- B. Relationship with related parties
- C. Government relations and political activities, anti-corruption

If you are well, your loved ones will be too; in the same way, if your job is good, your work environment and people will also be. That is why we take care of all the relationships we establish.

A. Relationship with clients and suppliers

- A.1. Those of us who interact with customers, suppliers or third parties must at all times conduct themselves in accordance with this Code and other applicable policies. Furthermore, we must inform them of the provisions in this Code, to ensure that business relations are conducted in accordance with Grupo Proeza's best practices.
- A.2. Acceptance of gifts or other courtesies of any kind that may compromise or appear to compromise the objectivity of our decisions in current or future negotiations is not allowed. Promotional items and/or other legal courtesies that conform to customary business practices and which do not exceed a value of US\$30 are exempt. Any situation beyond these guidelines must be authorized by the immediate coordinator. In case of receiving gifts and they cannot be returned, they must be delivered to the Human Development area of the business for their subsequent raffle or donation.
- A.3. At Grupo Proeza, we will at all times maintain business relationships with suppliers that conform to the Third Party Procurement and Supplier Veto Policy.

B. Relationship with related parties

- B.1. Any transaction that Grupo Proeza carries out with related parties should be carried out at market value, meaning that the prices and amounts of consideration that would have been used with or between independent parties in comparable transactions shall be considered for such transactions. Such transactions must be notified to the Ethics and Compliance Committee.
- B.2. For the purposes of this policy, related parties shall mean: Any Individual or Direct Relative who, directly or indirectly, are Shareholder as well as the Board Members, Administrators, Directors, Managers, and Officers of the Grupo Proeza.

We value transparency

"It might seem really easy to accept expensive gifts from suppliers, but I think that compromises us; it can make us lose objectivity when we assign contracts or make purchases. We need to be transparent, always."

For Felix, it is clear: transparency makes relationships fairer and healthier. Let your suppliers and colleagues recognize you for your honesty.

Refer to: Relationship with clients and suppliers, Paragraph A.2, Page 15. ■

C. Government relations and political activities, anti-corruption

- C.1. At Grupo Proeza, we never use our economic or political influence with the purpose of obtaining an undue advantage. Performing, offering, promising or authorizing the payment, delivery or offering of anything of value to Government Officials or third parties in exchange for an improper benefit or advantage, or receiving or giving any form of bribe, is prohibited.
- C.2. In the event that Grupo Proeza participates on its own or with third parties in public contracts, we must act with honesty and integrity in all contacts we make, or transactions we enter into, ensuring that all the information we file and statements we release are truthful, clear and complete, and may not exercise actions that, in any sense, put Grupo Proeza's good reputation at risk. Likewise, we will abstain from incurring the following practices:
- Making agreements with competitors regarding price, bids and/or any other competition issues.
 - Exchanging information with competitors.
 - Engaging in bribery and/or providing anything of service of value to Government Officials to obtain or retain business for Grupo Proeza or to direct business to any other person.
- C.3. At Grupo Proeza, we respect the right to participate in political activities, with the understanding that such participations shall be personal and will not interfere with the performance of our activities. We may not use Grupo Proeza's brand name, logo or corporate image, or any other form of corporate identity, in political activities.
- C.4. Grupo Proeza, shall not make any contribution to political parties, movements, committees, political and trade union organizations, nor their representatives and candidates, except as specifically authorized by the applicable provisions.
- C.5. All lobbying activities shall be carried out in an institutional manner and in compliance with applicable regulations.

Advice:

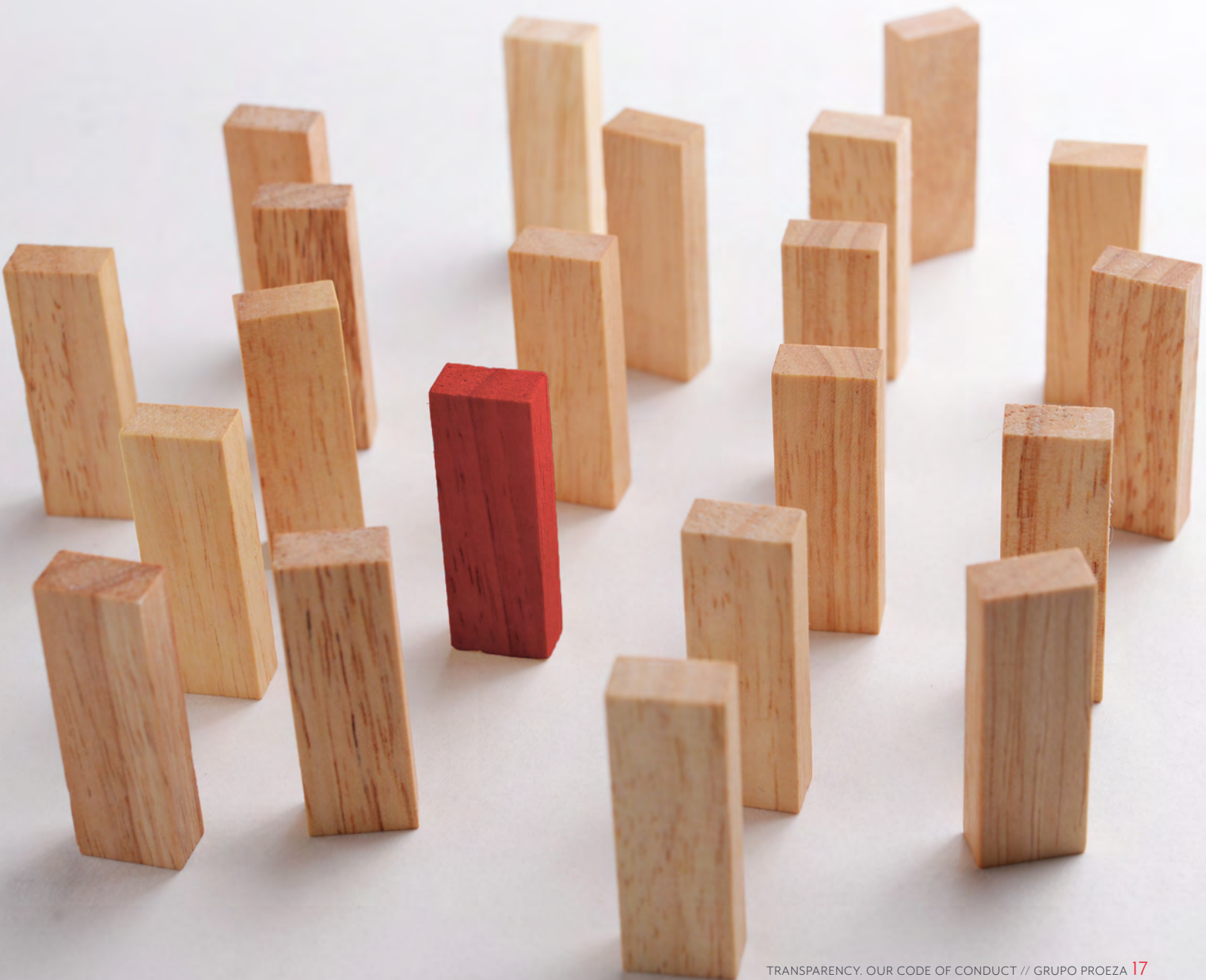
While this Code is a guide for work, it could also serve in your personal life. It sets out principles that help build better relationships with family, friends and communities. Share it, if you wish.

Exemplary treatment for all!

At Grupo Proeza, we build very strong relationships with our suppliers. We respect the value of their time and services, and under no circumstances take unfair advantage.

Simon puts this into practice, making sure he pays suppliers the right amount, at the right time, at fair market rates. He treats them all with respect and dignity because he values what they do and the results they produce.

Refer to: Relationship with related parties, Paragraph B.I, Page 15.



IV. How we are transparent

- A. We avoid conflicts of interest
- B. We prevent money laundering
- C. Doubts? We are here to listen
- D. Sanctions and consequences
- E. Notice
- F. My commitment

We are responsible for preserving and strengthening an environment of trust inside and outside Grupo Proeza. In this way, we are contributing to the well-being of our company, all those around us and the world. We are responsible for the place we live in.

A. We avoid conflicts of interest

- A.1. There is a conflict of interest when the personal interests of an Associate interfere, or appear to interfere, with the interests of Grupo Proeza.
- A.2. These types of conflict are detailed in Grupo Proeza's Conflicts of Interest Policy. As part of Grupo Proeza, we shall disclose any conflicts of interest we may have, or be aware of, and refrain from acting, unless we have prior authorization from the Ethics and Compliance Committee.
- A.3. Except as specifically approved by the Ethics and Compliance Committee, we shall not engage in any transaction with Grupo Proeza, including, but not limited to: the lease, purchase, supply, sale or provision of any service or product. This prohibition extends to all direct relatives of the Associate.

B. We prevent money laundering

- B.1. At Grupo Proeza, we are committed to prevent and fight against money laundering and asset laundering. Therefore, Grupo Proeza prohibits carrying out transactions with persons or entities on sanctions lists, persons or entities prevented or disqualified from carrying out commercial transactions, or persons or entities in high-risk jurisdictions regarding the prevention of money laundering and financing of terrorism.
- B.2. As Associates of Grupo Proeza, we shall comply with the restrictions on the use of cash and precious metals set forth in applicable legislation.

Talking about fair relationships

When it's Mary's turn to give feedback about her coordinator, she does it fairly, based on the example she sets for the team and her leadership, and also notes areas of opportunity for improvement. Mary never mixes personal issues with professional ones.

Maintaining an environment of trust depends on all of us knowing how to look after our relationships, preventing our own particular interests interfering with our decisions. This is how we build fair relationships.

Refer to: We avoid conflicts of interest, Paragraph A.1, Page 19. ■



C. Doubts? We are here to listen

Reports, complaints and claims:

- C.1. We must timely report any event we consider contrary to the provisions of this Code, and may express any doubt or suggestion we may have through the following means:
- Direct Coordinator
 - Human Development Department (Local, Regional, Global) and Internal Audit Proeza
 - Ethics and Compliance Committee - Proeza Transparency Line
 - Web: www.tlproeza.com
 - Phone: Please check your country's phone number in the website.
- C.2. All the received complaints shall be treated confidentially and investigated and discipline actions shall be taken in case of any violation. Grupo Proeza strictly prohibits, and will not tolerate, any kind of unlawful retaliation any employee, by any employee. All forms of unlawful retaliation are prohibited, including any form of discipline, reprisal, intimidation, or other form of retaliation for participating in any activity protected by law.

D. Sanctions and consequences

- D.1. Grupo Proeza will take disciplinary action in response to any conduct that violates this code and/or the policies related thereto.
- D.2. The Ethics and Compliance Committee shall enforce the following corrective and disciplinary actions:
- If an internal investigation substantiates a violation, corrective action shall be taken. This may include making changes to our procedures in order to prevent future similar, notifying the appropriate authority, taking disciplinary action as deemed necessary and/or initiating civil or criminal proceedings.
 - Any Associate or related third party who violates this Code or Grupo Proeza's Policies shall be subject to corrective measures according to the severity of the matter (disciplinary measure, termination of employment agreement, civil or criminal action).

Advice:

Always keep our Code in mind, discuss it with your colleagues and family, and start conversations and reflections to promote learning and improvement, because this Code is yours and each person contributes.

E. Notice

This Code of Conduct contains information about Grupo Proeza, its affiliates and subsidiaries policies and procedures. The policies and procedures in this Code are guidelines only. Grupo Proeza reserves the right to interpret and manage the provisions of this Code as needed. Grupo Proeza has the maximum discretion permitted by law to change, modify or delete any provision in this Code at any time, with or without notice. However, oral statements or representations cannot supplement, change or modify the provisions in this Code.

Each employee should read and become familiar with the information contained in this Code. Failure to comply with Proeza's policies and procedures may result in discipline, including termination.

Nothing in this code nor any communication by a Grupo Proeza representative, whether oral or written, is intended to in any way create a contract of employment. Nothing in this Code may be construed to contradict, limit or otherwise affect my right or Grupo Proeza's right to terminate the employment relationship at any time with or without notice or cause. In the event that, a written employment agreement signed by an authorized Grupo Proeza's representative and a provision of this code conflicts with the terms of that agreement, I understand that the terms of the agreement will prevail.

This Code supersedes all prior versions published or distributed by Grupo Proeza and all inconsistent oral or written statements The Code works in conjunction with, and does not replace, amend or supplement any terms or condition of employment stated in any agreement.

We take care of our people's reputation

Emma works in strategic planning and takes great care to ensure that every project is backed by a confidentiality agreement covering the information of the company and its different areas.

At Grupo Proeza, we are always on our guard, making sure we interact with the right people. This is how we do things, never risking the reputation of our people or damaging the communities where we operate.

Refer to: We prevent money laundering, Paragraph B.1, Page. 19. ◀

The commitment is from us all



F. My commitment

I have received a copy of the Code of Conduct, which I have read and understood, and I agree to abide by it faithfully. If necessary, I undertake to promptly report any event contrary to the provisions of this Code and to express any questions or suggestions I may have through the means established for this purpose: Direct Coordinator, Human Development and Proeza Internal Audit Departments, Ethics Committee and Compliance Transparency Line.

Statement of conflicts of interest

I state that:

- I Have no** conflict of interest according to what is stated in this Code of Conduct.
- I Have** conflicts of interest according to what is stated in this Code of Conduct.

If yes, please state:

The person with whom I have a conflict of interest is: _____

The relationship that I have with that person is: _____
(family member, friend, business partner, etc.)

Therefore, I request your instructions regarding my participation in matters involving the above persons or authorize me to abstain from participating in them.

Your name:

Employee number or ID:

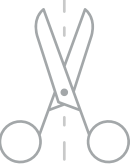
Company:

Location:

Date: / / Signature:

Authorized by the Ethics and Compliance Committee
April 21th, 2020

Each person, as part of Grupo Proeza, is responsible for observing and following up on our Code. This is for the good of all parties involved.



TRANSPARENCY | OUR CODE OF CONDUCT

We are here to listen
www.tlproeza.com

 **TRANSPARENCY**
YOUR TRUSTED LINE

 Proeza