



Code of Ethics and Conduct for Brokers





Your ethical intermediation is essential to fulfil our Commitments

Safeguarding honesty and integrity in all actions we take at Solunion is fundamental to us. With this objective in mind, we have created our **Code of Ethics and Conduct for Brokers**, in which we set out the **Commitments that guide our behaviour and the responsibilities** we have assumed at Solunion to guarantee their fulfilment.

In drawing up this version of our Code of Ethics and Conduct for Brokers, **we have shared the ethical standards and Commitments** that you can expect from Solunion in carrying out our activities. **We also engage you to act in line with our Commitments** and, together, we can promote Compliance through each of our actions.



Contents

1

Purpose of our Code of Ethics and Conduct
Solunion Management Committee

2

Ethical principle that drives us

3

Our values

4

Ethical personality of Solunion

5

The 12 Compliance Commitments we must fulfil

5.1 Diversity and Balance

5.2 Confidentiality of Information

5.3 Protected Personal Data

5.4 Transparency in Communication

5.5 Fair Competition

5.6 Competitive Suppliers

5.7 Ethical Courtesy

5.8 Interest without Conflict

5.9 No Fraud or Bribery

5.10 Prevention of Money Laundering

5.11 Respect for International Regulations

5.12 Responsible and Sustainable Development

6

We all comply

7

Compliance Promotion Channel

8

Glossary





Purpose of our Code of Ethics and Conduct

1



At Solunion **we aim to go the extra mile** at our clients' side so they can achieve all their aims.

With this ambition in mind, we are convinced that **our professionals are the energy driving our success.**

Success which takes the form of initiatives that also go **beyond positive results**, and are based on **ethical conduct that guarantees integrity, decency and honesty in providing our services.**

We aspire to **set the benchmark for the sector**, not only by what we do, but also by **how we do it.**

The purpose of this Code of Ethics is to **lay the foundations for our conduct in all our relationships**, both within and beyond our company: **twelve Commitments to the Solunion personality, one principle, three values and the guarantee of compliance** by all our professionals.

Over the course of these pages, then, **we will guide the forms of conduct** that will allow us to attain the **highest standards of quality and business ethics**, and that demonstrate our responsibility towards our shareholders.

Solunion Management Committee



2

Ethical principle that drives us

The values and personality of Solunion which have so far defined our corporate culture (trust, commitment, integrity and a spirit of innovation) likewise go beyond to achieve even more, **evolving with us towards three new values and one key ethical principle: magnanimity.**

Magnanimity,

Solunion's key ethical principle, is the attitude which drives us to embark on initiatives with a true spirit of service: helping to do good for people and for all of society through ethical conduct. This is the morality that inspires us to become better people day by day.

A virtue that is an intrinsic part of the way we are, and which allows us to develop our business, aware that we are working together to do the right thing by flying the flag for our values: being bold by nature, demonstrating our strength as a team and the genuine commitment that distinguishes us.





Our values

Trust, commitment, integrity and a spirit of innovation already form part of ourselves and of our culture. The time has now come to **combine our essence with the adoption of three new values.**

3



Bold by nature

At Solunion we always look ahead

We wanted to go to places where no one has been before. To venture out with new projects delivering growth for our shareholders and clients.

We combine the proximity and accessibility of our team with our understanding and complete adaptability to any client to explore new, smart and innovative solutions, allowing us to transform standards in the sector.

We take on challenges without fear of making mistakes.

Strength as a team

We are the momentum

At Solunion we stand for collaboration, camaraderie and mutual respect. We are convinced that we all belong to the same team. Which is why we encourage shared interests.

Our doors are always open to listen, address and resolve our clients' concerns, through our mediators and our teams.

Because we understand that we could grow alone, but will undoubtedly go further if we grow together.

Genuine commitment

Our commitment is much more than a promise

We understand that commitment is an attitude, a way of being that says a lot about who you are. Which is why we engage with all our stakeholders in every project, and strive to surpass their expectations and our own.

We stand out for the loyalty and relationship of mutual trust that we have gradually built up over the years, driving us to offer the very smartest solutions through trust and leadership.



Ethical personality of Solunion

4

Alongside our principle and our values, it is our personality which sets us apart. The way we handle our clients, address the future of our business and work together with our Solunioners and suppliers.

The responsibility with which we act, showing gratitude to society and the environment. In short, a reflection of the character of those of us who make up Solunion.

The five attributes of our personality

Tireless

We constantly aim to offer smart new solutions to improve our environment and to grow with integrity.

Innovative

We aim to change paradigms so as to achieve optimal results, guided by ethical conduct.

Approachable

We inspire trust.

Ambitious

Convinced that all situations can be improved by acting with respect and decency.

Fearless

Because we are backed up by our knowledge and know-how. And because we in turn help our clients to be fearless.





5

The 12 Compliance Commitments we must fulfil

Solunion has through its 12 **mandatory Commitments** established the set of standards, procedures and good practice intended to identify and classify the **operational and legal risks** in which we could all find ourselves involved, at the personal or corporate level, through conduct that might be lacking in ethics or in breach of regulations.

These Commitments likewise establish appropriate **internal mechanisms for prevention**, management, oversight and reaction in response to the stated risks.

The following pages set out our Commitments, divided into a structure with **three separate parts**:

“At Solunion...”, where we present our Commitment and define the standard.

“As Solunioners...”, where we summarise our responsibilities under that Commitment as employees, and how we can guarantee that it is fulfilled in practice.

“We understand...”, giving the purpose, the reason why Solunion has made each Commitment.



Do you want to know how you, as Broker, can help Solunion to become more ethical every day? Click on the light bulb to find out about the behaviours we should all adopt.



Solunioners who fail to comply with any of the Commitments could be subject to serious disciplinary sanctions by putting Solunion’s reputation and capital at risk.



If a breach is detected, use our Compliance Promotion Channel to help make us more ethical.



In the event of any queries, do not hesitate to contact the Corporate Compliance Department: compliance@solunion.com



5.1

Diversity and Balance

*We are **fearless** because we believe in our people*

At Solunion

we have a commitment to all our Solunioners in promoting a **working atmosphere** where **trust** and **respect, professional development, diversity, equal opportunities** and **work-life balance** are essential aspects of our company, through **measures and actions that turn this ambition into a reality.**

As Solunioners,

we reject any discriminatory or abusive action on grounds of age, disability, ethnicity or race, gender, political beliefs, worker representation, religion or sexual orientation, and promote a culture of professional growth based on hard work and results.

We understand

our standards and plans as a mission to build a company where every day **our Solunioners feel that they are where they want to be.**



5.2

Confidentiality of Information

*We are **tireless** because we protect information and make sure others do too*



At Solunion

we have a **high level of Commitment to the confidentiality of the information we handle.**

We are all responsible in our daily work **for implementing the** security measures required so as to ensure the confidentiality of any information we might access in performing our work, whether it belongs to the company itself or to our clients, shareholders and suppliers.

That is why we give this Commitment by **signing a non-disclosure clause** with our stakeholders.

As Solunioners,

we are also responsible for safeguarding **internal information and the company's business secrets** (strategic plans, financial, commercial and statistical information, IT developments, etc.). This information must be handled from the outset on a **need-to-know** basis, available only to the individuals involved.

We understand

that confidentiality is **synonymous with the law, but also with respect** for our Solunioners, clients and stakeholders.

We protect our information and never share it with unauthorised third parties or use it for purposes other than the object of the collaborative project in question.



5.3

Protected Personal Data

We are **approachable** because data deserve trusted treatment



At Solunion

we are aware of the importance of protecting personal data. Which is why **we process data in confidence, in a lawful, transparent and dutiful manner**, with the required protective security measures.

As Solunioners,

we protect any personal data to which we might have access in performing our work, whether it belongs to Solunion or to third parties, **at all times avoiding any alteration, loss, processing or access without authorisation.**

We understand

personal data protection as **the mechanism protecting the fundamental rights of individuals**, in particular the right to reputation and personal and family privacy.





5.4

Transparency in Communication

*We are **fearless** because our knowledge drives our words*



At Solunion

we are committed to **supporting and promoting the business through a policy of clear and transparent communication with the relevant internal and external audiences.**

As Solunioners,

we must guarantee this Commitment **by emphasising our strengths, knowledge and experience.**

We understand

communication as **one of the fundamental cornerstones in guaranteeing** and promoting the development of our operations, in lending momentum to our organisation, reputation and brand image.



5.5

Fair Competition

*We are **tireless** because we are growing in a free market laden with opportunities*



At Solunion

we promote fair competition and actively strive for economic progress in support of **ethical competition and the free market**.

As Solunioners,

we guarantee this Commitment, **aware of how our actions can influence the market**. We therefore avoid any actions such as deceit, confusion, price-fixing, the creation of monopolies, abuses of power by dominant organisations and other such aspects.

We understand

Fair Competition as **the defence of equal opportunities among all market operators and mutual respect among competitors**, avoiding aggressive economic practices, cartels or restrictions that would undermine the free market and serve to obtain a dishonest advantage over competitors.



5.6

Competitive Suppliers

We are *innovative* because we open our offering up to new suppliers



At Solunion

we aim **to give all suppliers the opportunity to work with us**, openly presenting our offers of commercial initiatives with third parties to the market through a **competitive tender process**.

As Solunioners,

we are responsible for guaranteeing this diversity of opportunities, reaching **decisions that take into account not only price but also other criteria**, such as service quality, trust in suppliers, their values, ethics, etc.

We understand

this Commitment of Operational Openness as the way to ensure not only that our company engages in **a responsible procurement process that avoids benefiting just one supplier**, but also by sharing and promoting these principles among our commercial partners, extending this social responsibility to the free market.



5.7

Ethical Courtesy

*We are **fearless** because we believe that our quality is the greatest gift*



At Solunion

we wish to avoid any unethical practices intended inappropriately to influence the freedom of our decision-making. We therefore **only accept or give gifts** from/to our suppliers or clients if they are **consistent with the applicable laws**, are socially acceptable, are offered or received in an open and transparent manner, **and would not serve to obtain or maintain any business or commercial advantage**.

As Solunioners,

we guarantee the fulfilment of this Commitment by acting in a transparent manner, giving **internal notification** whenever we receive or offer a gift or invite from or to a supplier.

We understand

this Commitment of Influence from the perspective that **the quality of our services and the professionalism of our workforce** are the main reason why clients trust in us. **The trafficking of influence and bribery are not an option.**





5.8

Interest without Conflict

We are **approachable** because we speak transparently



At Solunion

we avoid situations that could entail a **conflict between personal and company interests**. We can therefore guarantee that we develop our bold approach with full trust placed in us.

As Solunioners,

we handle these occasions **through communication and trust** with the individual responsible, so as jointly to **act with full transparency, guaranteeing the independence of the decisions we reach**.

We understand

conflict of interest within the external and internal operational framework, aware that **on occasion it may be difficult to act ethically when personal factors interfere**. This Commitment aims to establish an operational framework with clients and Solunioners to underpin **dialogue in pursuit of an ethical and objective decision**.





5.9

No Fraud or Bribery

*We are **approachable** approachable because it is trust in our propriety that sets us apart*



At Solunion

we combat fraud and corruption through ethical principles which guarantee that our internal activity (employees) and external activity (clients and commercial partners) take place in an honourable manner, implementing the **necessary preventive security and oversight measures to avoid any fraudulent activity.**

As Solunioners,

we have the right and the duty to act in a diligent and non-negligent manner, **avoiding fraud in even the smallest things**, and using the **[Compliance Promotion Channel](#) to report any suspicious situation.**

We understand

We understand our anti-fraud Commitment as **shared responsibility and awareness** in terms of **truthful and proper actions** covering both ourselves and third parties.





5.10

Prevention of Money Laundering

*We are **fearless** because we guarantee ethics in all our relationships*



At Solunion

we are firmly committed to acting with a guarantee that **our operations are conducted only with ethical organisations and individuals** who could under no circumstances be directly or indirectly connected with illicit activities, such as terrorist funding and money laundering.

As Solunioners,

we need to **know who we are working with**, implementing the necessary preventive measures, and therefore avoiding the possibility of finding ourselves involved in any type of illegal activity, whether by clients, third parties, commercial partners or other employees of our company.

We understand

our Commitment to Prevent Money Laundering as the **fight to stop illicit money from entering the financial system**, thereby **helping to create a better world**.





5.11

Respect for International Regulations

*We are **ambitious** because we aspire to join in creating a market with greater integrity*



At Solunion

we cooperate with the international regulations adopted by national governments and by international organisations, to ensure that **our activities do not abet any organisations or activities involved in diplomatic, economic, military, environmental or commercial sanctions.**

As Solunioners,

we can **prevent, detect and manage such situations** through our internal processes and systems, to detect individuals, activities, organisations or countries that are associated with a greater risk or are liable to be sanctioned.

We understand

this Commitment of International Responsibility as **the lever of change bringing about ever greater integrity in the global market**, with our clients and commercial partners likewise joining the fight.





5.12

Responsible and Sustainable Development

*We are **innovative** because we are committed to Social Responsibility and Sustainability*



At Solunion

we are aware of our position as one of the leading players in Spain and Latin America, developing our activity as **a socially responsible company** in the fields of the environment, charity, social and employment conditions, quality, outstanding service, transparent communication and partnership with our surrounding context.

As Solunioners,

we make a commitment in our actions to all our stakeholders, along with active participation in **contributing to the economic and social progress** of the countries where we operate.

We understand

this Commitment of Corporate Social Responsibility as **a requirement on the part of companies to give something back to society, by taking action to build a better world.**





6

At Solunion we are all Compliance

*Together **we safeguard the ethics**
of conduct linked to Solunion*

We are firmly committed to conducting all our activities and business on the basis of **rigorous canons of ethical behaviour, both internally and externally**. To ensure the best compliance management, our company has an Ethics Committee to Ethics Committee to resolve incidents that threaten the effective fulfilment of our Commitments.

We want our customers, suppliers and all the stakeholders with whom we have business relations with, to contribute,

together with us, to generate a working environment based on ethics.

At Solunion, we are convinced that **our professionals are the pulse that allows us to drive our success**. This success translates into actions that also go beyond good results and are based on ethical conduct that guarantees integrity and honesty in the provision of our services.





7

Compliance Promotion Channel

*We are **courageous** because we exercise our responsibility with compliance for Brokers*

How should I act in the event of a possible case of breach?

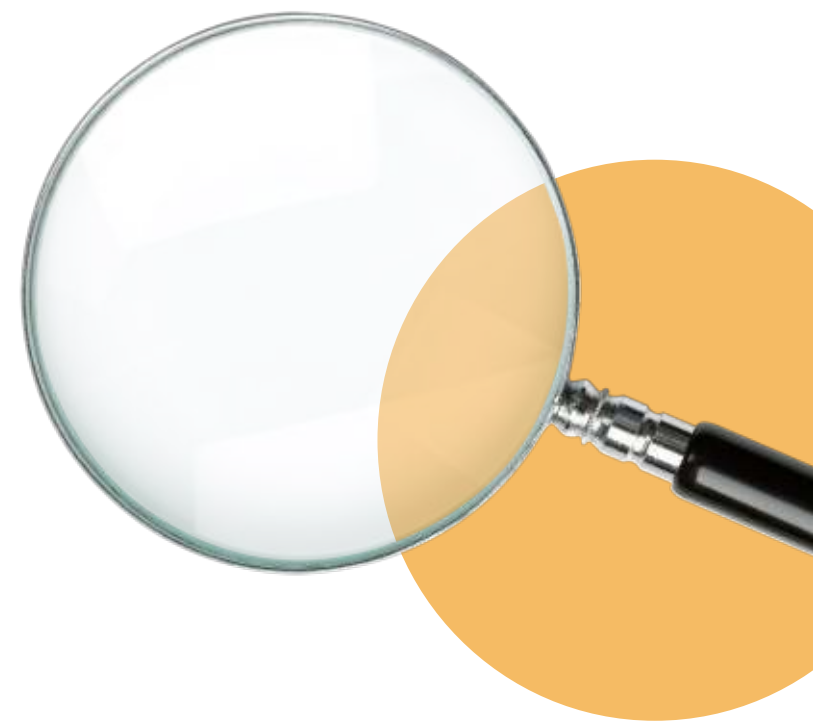
At Solunion, **we want to safeguard the Commitments that we set out in our Code of Ethics and Conduct**, which we have also developed in our policies and implemented through the processes of each Department and Area, in order to guarantee Compliance in our organisation.

In addition, each one of our Solunioners is responsible for detecting possible unlawful actions and bring them to the attention of our company, always with total guarantee of confidentiality.

As a Broker, you are also essential to helping us create an increasingly ethical Solunion. That's why we offer you the **Compliance Promotion Channel** to help us **ensure compliance with Solunion's Commitments** in the event of identifying situations or behaviours that involve a breach of the principles set out in this Code.



[Contact us by canalimpulso@solunion.com!](mailto:canalimpulso@solunion.com)





Compliance Promotion Channel

We give you a voice so that you can demand us to fulfil our Commitments

7

I report the conduct or situation that is not in line with Solunion's Commitments through canalimpulso@solunion.com

Solunion will initiate an **investigation procedure** of the detected case in order to implement the appropriate preventive, palliative and corrective measures

I **detect** a possible case of breach

They will contact me if they need more information about the case. All data will be kept confidential! In addition, **I will be kept informed of the results of the investigation** and the actions taken

How does the oversight process work?



Behaviours that we should all adopt

5.1 Diversity and Balance

Behaviour conducive to respectful and inclusive work environments.

5.2 Confidentiality of Information

Care for information in order not to disclose data to third parties.

5.3 Protected Personal Data

Collect only personal data that is strictly necessary for the purpose of the policy.

5.4 Transparency in Communication

Be honest with the information we pass on to our policyholders.

5.5 Fair Competition

Promoting fair proposals that encourage competition among all stakeholders.

5.6 Competitive Suppliers

Promote contracting with service providers under ethical principles.



Behaviours that we should all adopt

5.7 Ethical Courtesy

Giving or receiving gifts prior to policy renewal.

5.9 No Fraud or Bribery

Be attentive to relevant facts to avoid giving covering activities that are not covered, sanctioned or prohibited activities.

5.11 Respect for International Regulation

Carry out the necessary checks on the insured activity in order to always act within international sanction regulations.

5.8 Interest without Conflict

Always promote transparency when conflicts of interest situations.

5.10 Prevention of Money Laundering

Promote justifications in the designation beneficiary of a policy.

5.12 Responsible and Sustainable Development

Promote an attitude of efficient management of natural resources.



Glossary

8

Ethics

Set of moral standards governing the conduct of a person in any sphere of life. At Solunion this is understood as professional ethics, handling of assets and the basis of values.

Stakeholders

All individuals, groups and organisations that have any type of interest in a company and are affected by its activity.

Fair competition

Understood as rivalry in the marketplace among companies offering or requesting the same product or service, by engaging in non-aggressive economic practices to obtain an honest competitive advantage.

Free market

A system in which the price of goods and services is freely agreed by consent between sellers and buyers, through the laws of supply and demand.

Illicit

Legally or morally forbidden.

Conflict of interest

The situation in which the private interests of a person or organisation (such as external professional relationships or personal financial assets) interfere with the normal and ethical performance of their functions.



Glossary

8

Influence trafficking

An illegal and ethically unacceptable practice which involves using personal influence through connections with individuals in professional spheres so as to obtain favours or preferential treatment.

Business secrets

The set of knowledge and information not accessible to the general public because it is secret, and which is of particular interest because it is essential for the manufacturing and sale of products and the provision of services for the organisation of the company, and which grants a competitive advantage to anyone holding such information.

Personal Data

Any information concerning an identified or identifiable living person. The various elements of information which, when compiled, can allow a specific individual to be identified, likewise constitute personal data.

Fraud

Action in breach of principles of truth and propriety to the detriment of the individual or organisation that is the victim. Likewise understood as an act intended to evade a legal provision to the detriment of the State or third parties.

Corruption

At an organisation, the practice comprising the use of the functions and resources of the organisation for the economic or other benefit of its agents.



Consultations and queries



In the event of any query, do not hesitate
to contact the Corporate Compliance
Department: compliance@solunion.com



 solunion

