

CODE OF ETHICS OF CLUB NÁUTICO L'ESCALA

1. Introduction

CNL'ESCALA is a sports association whose main objective is the promotion and practice of sailing and other sports and nautical activities, whether competitive, recreational, or simply for enjoying the sea and its surroundings. It also promotes the participation in social, cultural, and environmental activities that are suitable and related to its main objective.

The Club is composed of individuals who make decisions in the Board of Directors, ratified by the General Assembly, in accordance with the Social Statutes, the Sports Law, and the applicable port regulations.

1. Code of ethics

The code of ethical conduct consists of provisions that indicate the appropriate forms of behavior, along with the operating rules and established work procedures, for all personnel associated with CNL'ESCALA in their professional activity related to their daily work, the resources used, the social and business environment in which they operate, and the interpersonal relationships with any person with a direct or indirect interest in the activities carried out by the organization.

2. Scope of Application

This code applies to all employees and individuals associated with CNL'ESCALA, regardless of their contractual arrangements, position, or location of work.

The responsibility for ensuring compliance with the Code of Ethics lies with the Club's Board of Directors, which exercises this function through the supervisor of the Monitoring and Control Staff.

CNL'ESCALA will communicate this code to its suppliers, customers, members, users, and staff, and it will be available for consultation at the Club's offices.

3. Principles and Values

CNL'ESCALA upholds the values of fulfilling its social objective and satisfying the Club's users, while respecting the environment and maintaining the safety and health of its employees, as well as complying with legal requirements.

4. Principles of Ethical Behavior

The ethical behavior that guides CNL'ESCALA is primarily based on:

Loyalty and Good Faith

At CNL'ESCALA, we always act in accordance with the principles of loyalty and good faith towards the Club, superiors, collaborators, users, and visitors with whom we interact. We ensure that there are no conflicts between personal interests and the Club, and we do not engage in external interests that divert our time and attention from the responsibilities of CNL'ESCALA.

El comportamiento ético que rige el CNL'ESCALA se basa principalmente en:

Honesty

All employees and individuals associated with CNL'ESCALA commit to acting with honesty, communicating to the monitoring and control staff any personal or professional relationships that could influence our behavior as individuals connected to the organization.

We do not accept undue compensation or advantages. We instill honesty and professional ethics in our regular business and professional relationships in the course of our work. We do not offer gifts or promise preferential treatment to third parties, whether public or private, with the aim of gaining an advantage.

We avoid behaviors that are contrary to fair competition or that constitute unfair competition.

Respect

Each employee of the Club is responsible for creating an atmosphere of cordiality and kindness in our environment. We promote respect and trust among people. We value diversity in opinions, education, and culture as a source of knowledge and competitive advantage.

We are mindful of the language we use when speaking about others and promote the absence of defamatory guidelines and comments within and outside the organization.

We promote respect for real equality of opportunities between men and women, avoiding any scenario of discrimination in the professional field, whether directly or indirectly, based on race, physical disability, religion, age, nationality, sexual orientation, gender, political opinion, or social origin.

We maintain a work environment free from any conduct that involves personal harassment, not accepting any form of physical, sexual, psychological, or verbal harassment or abuse.

Confidentiality

We refrain from disclosing, internally or externally, confidential data about individuals and/or activities carried out within the organization, and we only provide necessary data to employees for the strict fulfillment of their duties.

5. Principles of Ethical Behavior, Respect, Confidentiality and Use of Information

We comply with personal data protection regulations regarding any personal data to which we have access as part of our job.

Information is the property of the Organization and will be shared whenever it is beneficial and necessary for the Organization.

In our conduct:

- We provide to the responsible party with truthful and necessary information about the progress of activities in our area; and to our colleagues, we provide the information necessary for the proper fulfillment of their functions.
- We maintain professional secrecy regarding data, reports, accounts, strategic plans, and other activities of CNL'ESCALA and its individuals that are not of a public nature. We will not disclose such information unless expressly authorized to do so.
- We obtain information from third parties in an ethical and legitimate manner, rejecting any information obtained improperly.

- We do not use information, programs, computer systems, or documentation created or developed at CNL'ESCALA for our own purposes, nor for personal gain or benefit, as the Club retains intellectual property rights over these.
- We will only use computer systems or software for which CNL'ESCALA has acquired the corresponding licenses, respecting the intellectual and industrial property rights at all times.
- The use of computer equipment is subject to CNL'ESCALA's information security policy, in order to prevent harm to third parties and/or the Club itself.

6. Efficient Management

At CNL'ESCALA, we work efficiently during working hours, making the most of the time and resources provided by the Club in a rigorous and rational manner.

We refrain from engaging in personal activities during working hours and avoid communications and interactions on social media that are unrelated to the assigned tasks.

We use email, internet access, and, in general, the Club's computer systems exclusively for work purposes. Their use for personal matters is expressly prohibited, as well as their use for disseminating fraudulent, racist, sexist, harassing, or any other content that is incompatible with professional conduct. We expressly authorize the Club to monitor the use of these resources.

In terms of occupational safety and health, we comply with preventive measures and use the personal and collective protective equipment provided by the Club. Team leaders ensure that their members work in safe conditions and are obliged to follow the instructions of the responsible party.

7. Protecting Reputation

We ensure the respect and proper use of the image and corporate reputation by all individuals within the organization's environment.

8. External Activities and Relationships

All personnel associated with CNL'ESCALA will carry out their interactions with third parties with strict adherence to the principles of legality, honesty, and good faith. They will also uphold consumer rights in sales, advertising, and communication activities carried out on behalf of CNL'ESCALA.

9. Dishonest Practices

Any dishonest practice will be subject to disciplinary action by the Club, without prejudice to possible legal action in cases of serious or criminal misconduct.

No member of the organization may engage in unfair competitive practices, use privileged information, or disseminate false information to gain an unfair advantage for CNL'ESCALA.

10. General Prohibition of Corruption

We reject any form of corruption.

Providing or receiving any form of payment, commission, gift, advantage, benefit, or remuneration to any authority, public administration, political party, employees, executives, individuals, institutions, or organizations of any kind is illegal, unethical, and can have serious consequences for the individuals involved.

11. Gifts

Gifts, favors, and invitations granted or received by third parties in the social and business relationships of the Club should be limited. Exceptions will be allowed and accepted only if they follow good practices and customs in the social and cultural context in which they occur, with prior acceptance from the surveillance staff.

12. Environmental Responsibility

We are committed to conducting our activities in an environmentally responsible and sustainable manner to minimize the impact of our operations.

It is the obligation of CNL'ESCALA and its affiliated individuals to adopt environmentally friendly behaviors, comply with, and enforce environmental preservation rules and procedures.

13. Conflict of Interest

When an employee or individual associated with CNL'ESCALA finds themselves in a situation of conflict between their personal interests and the interests of the Club, they should inform the responsible party of the surveillance and control staff. The conflict of interest will be resolved by respecting the rights of the affected party, complying with the regulations regarding sports and port laws, and seeking the best possible balance between their interests and those of the Club.

14. Safety and Occupational Health

CNL'ESCALA will ensure the safety and health of its employees, users, and visitors, as well as compliance with applicable safety and occupational health regulations.

Employees have the duty to stay updated on the knowledge and techniques necessary for the efficient development of their work under safe and healthy conditions.

15. Control measures

Failure to comply with this Code of Ethics will activate the disciplinary procedure within the Club. Control measures will include collaboration with justice and authorities in case of detecting behavior that may constitute a crime, both by members of the organization and by third parties with whom they interact.

Individuals affiliated with CNL'ESCALA have an obligation to report and provide evidence of any actions that may constitute a crime to the responsible party of the supervisory and control staff through the established Ethical Alert Program, or to the relevant public authorities.

16. Ethical Alert Program

All members of the Club commit to taking the necessary steps to detect and rectify any actions contrary to legality or the provisions of this Code of Ethics.

To effectively implement the above, the organization establishes an Ethical Alert system.

The bodies responsible for ensuring compliance with this code are:

- 1) The Board of Directors.
- 2) The Responsible Party of the supervisory and control staff.

The Club commits to not adopting or allowing any form of retaliation, whether direct or indirect, against professionals who in good faith report, through the Ethical Alert Channel, any actions contrary to legality or the provisions of this Code of Ethics.

It is expected that all internal institutions, staff, and related third parties comply with the Code of Ethics, and in case of any doubts on how to act, they should address them to the responsible party of the supervisory and control body or any member of the management team, via email: club@nauticescala.com

17. Come into effect of the code of conduct, interpretation, and monitoring

The presented Code of Ethics has been approved, ratified, and endorsed by the Board of Directors of CNL'ESCALA on March 25, 2023, the date on which it came into effect.

The code will be communicated to all members of the organization. It will remain in effect unless modified or revoked, which will be duly communicated.

18. Interpretation and monitoring

Each of us assumes the responsibility to review and comply with this Code, as well as to abide by all applicable laws, policies, and guidelines.

All employees and professionals must report to their supervisor any conduct that they believe in good faith violates the Code of Ethics.

CNL'ESCALA will provide an Ethics Channel through which it is possible to report, in complete confidentiality, behaviors or actions contrary to ethics, current legislation, this Code of Ethics, or the corporate governance practices that govern our organization, with particular emphasis on those that may have legal implications.

The responsible party of the supervisory and control staff will ensure compliance with this Code, address incidents or doubts regarding its interpretation, and respond appropriately to ensure its effective implementation.

Non-compliance with this Code may result in disciplinary measures, including the possibility of dismissal, and, in the case of executives, the exercise of appropriate legal actions established in the Executive Statute.