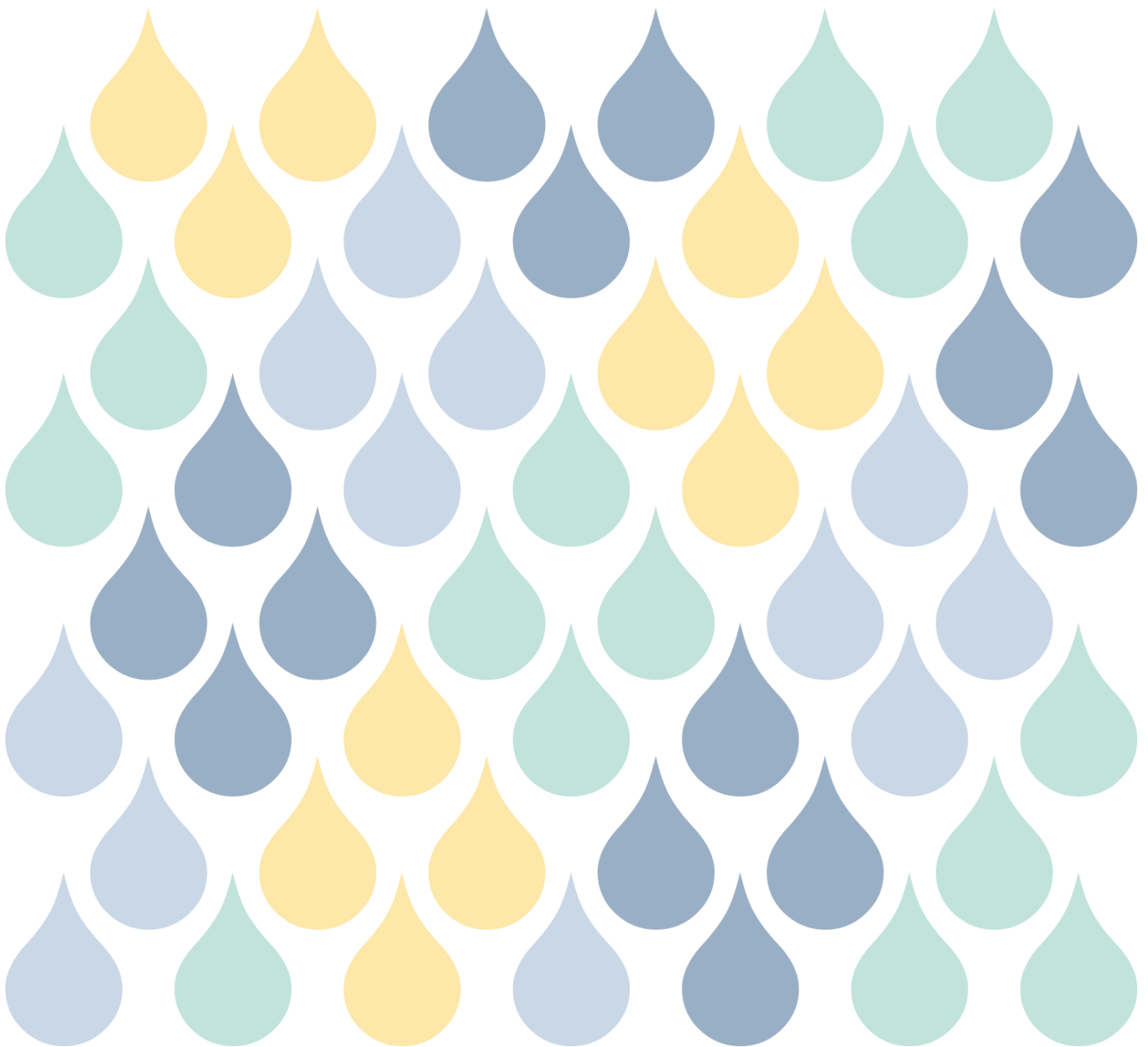




CODE OF ETHICS AND CONDUCT



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1. Object

FISAIR's Code of Ethics and Conduct systematically sets out the guiding principles and rules that govern the behavior of FISAIR and all the people who are part of the organization in the scope of their professional activity and the relationships they maintain, both internally and externally. The fundamental purpose of this Code is to ensure that our actions adhere not only to the laws in force, but also to the highest standards of professionalism, honesty and responsibility.

Along with this code, FISAIR has internal policies, standards and procedures to which reference is made for further guidance and detail in their application.

1.1 Scope and application

FISAIR's Code of Ethics is addressed to its executives, managers and in general to all FISAIR personnel, regardless of their position or work location. The behavioral guidelines included in this Code are mandatory and apply to all affiliated companies in which FISAIR has management control. FISAIR or the FISAIR Group should be understood as the group of commercial entities integrated by FISAIR S.L.U and its subsidiaries: FISAIR IBÉRICA S.L.U and TECNISECO INGENIEROS S.L.

When appropriate, FISAIR may request its suppliers, collaborators and partners to formalize their commitment to comply with the Code or with the established guidelines. Likewise, the application of the Code may be extended to any person or organization related to FISAIR when the company considers it appropriate and the nature of the relationship allows it.

1.2 Mission, values and fundamental principles

FISAIR's mission is to improve the well-being of people and the progress of industries through air humidity control. We aspire to position ourselves as a global benchmark thanks to a committed team capable of providing services and products of excellence, driving quality and innovation, while maintaining a firm respect for the environment.

Customer satisfaction

Our processes and products are based on offering value to the customer. We must continuously know the level of variability and control it in order not to move away from them.

Commitment to business results

We only guarantee our future by making profits. Profits come from our ability to adapt our competitiveness to the demands of the market.

Staff satisfaction

The main driver and creator of this added value are the people who work at FISAIR. Their capacity and creativity depend on their motivation and satisfaction with the company. We must take care of these aspects first hand.

Teamwork

We will only achieve the goals we set ourselves when we all put our efforts and dedication in the same direction, and help and complement each other. We accept criticism of the way we act and use it as a reflective element that allows us to continue to develop as people and as professionals.

Added value based on knowledge and technology

We work to offer new or better solutions with lower energy consumption. We add value to society and industries.

Respect, honesty and trust

Acting in accordance with what is expected of us as fair-minded people, who comply with what has been agreed upon and who maintain the utmost respect for others. The open expression of our differences and of any aspect that may deteriorate our relationships is the path that will help us to maintain harmony and cohesion among us.

Commitment to the company

Emotional and intellectual involvement with the organization. By respecting all internal regulations we will eliminate inequalities and achieve a more satisfactory coexistence.

Impact on society and the planet

We care about people's health and well-being, as well as the environment around us. We must protect our future and be aware of our impact.

Asset protection and legacy

We care for our legacy and the working assets on which we base our daily business and the products we deliver to our customers. We facilitate knowledge transfer and provide guidance, from the most experienced to new team members.

Leadership

All these values must be implemented in the structure and communicated to our customers through the leadership of the people who are the reference in FISAIR. Without this leadership, the strategy and these values will remain on paper.

2. Legal and regulatory compliance

2.1 Compliance with laws and regulations

Compliance with national and international laws, regulations and good practices applicable at all times in any territory or country in which the FISAIR Group and its subsidiaries or affiliates operate, shall always prevail in the development of business activity, without exceptions. Professionals within the FISAIR Group must display exemplary ethical behavior in all circumstances and avoid any conduct that may contravene applicable regulations, harm the organization's reputation or negatively affect its public image. In addition, they shall refrain from collaborating with third parties in activities that may violate current legislation or damage the confidence of third parties in the organization.

Executive Management and other personnel with administration and team leadership responsibilities have an obligation to inform personnel under their supervision of the importance of complying at all times with the legal provisions governing the activity carried out by the FISAIR Group, and to provide the conditions and resources necessary to create an environment of full respect for and compliance with the law.

2.2 Prevention of money laundering

FISAIR implements adequate internal policies, procedures and systems to prevent and avoid activities related to money laundering. All FISAIR employees and agents must familiarize themselves with and apply these policies and procedures.

These policies and procedures establish specific controls over complex, unusual or atypically significant transactions, as well as those that lack an obvious economic or lawful purpose, or that show signs of deception or fraud. This includes cash, bearer transactions and transactions through financial institutions in non-cooperative territories or tax havens, among others.

All FISAIR employees and agents who are subject to money laundering prevention regulations receive specific training on the subject, adapted to the level of risk associated with their activities. They are provided with detailed information on how to proceed in case a suspicious transaction is identified.

2.3 Fair and free competition without anticompetitive practices

The FISAIR Group, in its commitment to free competition, makes sure to avoid anti-competitive practices in its business operations. These practices include the lawful obtaining of information on the products or offers of competitors, the agreement of prices or other determinants of the offer, and the dissemination of false or misleading information detrimental to competitors. An exception to this casuistry is when, at a contracting table, the successful bidder itself provides competitive information to negotiate the technical or economic offer.

In addition, the Group competes honestly in the markets in which it operates, without engaging in anti-competitive or collusive practices, and avoids disclosing false information about its competitors. All employees of the Group and its business partners are responsible for complying with current antitrust legislation and will refrain from undertaking any initiative, whether individual or concerted, that violates such legislation, including:

- Anti-competitive manipulation of public or private bids, either through temporary joint ventures or unjustified subcontracting, the making of offers of coverage, accompaniment, courtesy, etc. or any other means.
- Carrying out actions that could imply abusive exploitation of a dominant position.
- Engaging in acts of unfair competition (e.g., acts of deception and confusion, aggressive practices, selling at a loss, violation of secrets, illegal advertising, etc.).
- Reaching agreements or engaging in concerted or consciously parallel practices among competitors that by their object or effect could restrict competition (e.g. fixing prices or other commercial conditions, sharing markets or customers, limiting or controlling production, etc.).
- Exchanging commercially sensitive information with competitors or third parties.
- Accept or implement recommendations or collective decisions by associations that could restrict competition among economic operators.

2.4 Protection of personal data and privacy

During the development of its business operations, the FISAIR Group is committed to safeguarding highly confidential information, especially that related to individuals, in accordance with the laws in force in various countries. Unauthorized disclosure or manipulation of such information through unsecured computer systems is therefore prohibited. In this regard, the Group strives to ensure adequate protection of the personal data it accesses, and strictly complies with the relevant laws.

Individuals responsible for the management or storage of legally protected personal data, who are the recipients of this Code, are responsible for acquainting themselves with the relevant regulations and ensuring their proper application and compliance.

2.5 Intellectual property protection

Professionals working for FISAIR must respect the intellectual property and the rights or licenses of use held by the company in relation to courses, projects, programs and computer systems, manuals, videos, knowledge, processes and, in general, any work or work created or developed in FISAIR, either as a result of their professional activity or third

parties, limiting its use solely and exclusively to the exercise of such professional activity. Likewise, they shall respect the intellectual and industrial property rights held by any third parties outside the Group. In particular, they shall not use in FISAIR any program, manual, documentation or information of any kind belonging to third parties without due authorization.

3. Business ethics

3.1 Honesty and integrity

One of the main objectives of the FISAIR Group is to promote morality and integrity in the business environment. Therefore, professional ethics and integrity are at the very core of this community. Honesty, fairness and respect for others are not merely virtues, but also fundamental expectations of each FISAIR member towards his or her colleagues.

All persons involved in FISAIR, whether in an employment position or not, are required to conduct their activities in accordance with the highest standards of integrity, ethics and honesty. This implies adhering at all times to the principles and values set forth in this Code.

3.2 Conflict of interest

Conflicts of interest arise when the personal interests of employees or individuals related to them, either directly or indirectly, conflict with the interests of FISAIR, affecting their ability to fulfill their professional duties and responsibilities or involving them personally in transactions or operations of the company. Independence in the exercise of professional activity is fundamental to guarantee freedom of judgment, impartiality and loyalty to the company.

Specifically, employees shall not participate in or influence the processes of contracting products or services from companies or persons with whom they have personal or economic ties, nor shall they grant special treatment or working conditions to persons with whom they have such a relationship. In addition, they shall refrain from representing the company or intervening in decisions in which they or related individuals have a personal

interest or economic link. Related persons are considered to be those who have this status in accordance with the legal provisions applicable to the conflict in question.

As a general principle of action, any employee of the FISAIR Group who finds himself in an actual or potential situation of conflict of interest, considering both his personal or family interests and business interests, must refrain from carrying out the activity that generates such conflict, informing his superior about the characteristics and circumstances of the matter. Only with the express written authorization of the hierarchical superior may the employee continue to maintain such situation or carry out the specific activity that generates the conflict within his or her professional scope.

3.3 Gifts and presents

FISAIR's employees and executives are prohibited, as a general rule, from offering, giving or accepting gifts, commissions, discounts or other types of advantages or favors from suppliers, customers or any person or entity related or intending to be related to FISAIR.

It is especially important to exercise caution and care in dealings with governments, government agencies, political parties, international public organizations and public officials in general.

Notwithstanding the foregoing, courtesies or gifts of courtesy or of symbolic or reduced value may be accepted, provided they comply with the following requirements:

- Do not contradict the ethical and transparency principles adopted by FISAIR.
- Do not damage the image or reputation of FISAIR.
- Are permitted by the domestic laws and regulations applicable in each country, as well as by local customs and practices.
- Do not consist of cash or securities readily convertible into cash.
- Are given or received in a transparent and occasional manner, in accordance with generally accepted business practices or social customs of courtesy.
- Have a symbolic or economically irrelevant value, and in any case, are less than 20 euros (or its equivalent in the corresponding currency) or the specific limit established for a particular country. These limits apply in six-month periods and with respect to each supplier, customer or related person or entity.

- If an employee receives a gift that exceeds the established maximum limit, he/she must inform his/her superior, who will decide whether it should be returned or determine its appropriate destination.

In case of doubts about accepting a gift or invitation, the situation should be brought to the attention of the superior and acted upon in accordance with his or her instructions. If it is not possible to do so, or if the person in charge also has doubts, the case may be brought before the Ethics Committee (Management Committee).

3.4 Corruption and bribery

Corruption and bribery occur when employees use unethical practices to obtain benefits for themselves or the company. These acts are considered forms of fraud.

FISAIR declares itself against influencing the will of people outside the company in order to obtain benefits through the use of unethical practices. Furthermore, we will not allow other persons or entities to use such practices with our employees.

FISAIR employees and its business partners shall refrain from receiving, requesting or accepting unjustified benefits or advantages from third parties, as well as from making promises, offers or concessions to third parties, with the purpose of unduly favoring others or being unduly favored by others in the acquisition or sale of products, contracting of services or in commercial relations. It is important to avoid such conduct both during and outside working hours, as well as in any geographical location.

Any third party with whom FISAIR may collaborate in the development of the company must undertake to follow similar principles in its relations with public and private entities, as established in this Code. In addition, employees, in the performance of their duties, shall ensure compliance with the internal controls established to avoid irregularities and undue advantages in the company's relationship with third parties.

3.5 Proper use of company assets

FISAIR provides its employees with the resources necessary to carry out their professional duties and is committed to ensuring their safety and security. These resources include telephone, computer, e-mail, Internet and messaging services, which must be used

exclusively for professional activities and not for unauthorized personal purposes. Employees and managers are responsible for protecting these resources and avoiding any improper use that could harm the company's interests.

Expenses related to travel, representation, training, use of personal vehicles and travel, as well as the use of corporate credit cards, must comply with the criteria established in the corresponding procedures.

It is not permitted to use the company's facilities, resources and means to carry out paid or unpaid activities that are not directly or indirectly related to the company's business or the work activity of employees, unless expressly authorized.

The use of computer applications and resources must comply with security and efficiency criteria. It is forbidden to use the equipment provided by the company for illegal software or applications that may damage the company's image or reputation, or to access, download or distribute illegal or offensive content.

If the resources allow access to third-party computer systems, such access must be limited to what is strictly necessary to perform professional tasks and appropriate security measures must be taken to prevent damage or unauthorized alteration of data, information or documents in such systems.

3.6 Inside information

FISAIR is firmly committed to protecting confidential information to which its employees have access due to their professional positions or activities. These employees must always refrain from engaging in any type of transaction involving securities or financial instruments to which confidential information relates, as well as any other security, financial instrument or contract of any kind, whether traded on a secondary market or having the security as its basis.

This obligation to refrain also implies not to:

- communicate such confidential information to outsiders, unless doing so is part of the standard practices of your job, line of employment or position.

- recommend to third parties specific transactions related to marketable securities based on such confidential information.

Employees may contact the company's Ethics Committee (Management Committee) if they have any questions about how to handle issues related to confidentiality, privacy and insider trading regulations.

4. Labor Relations

4.1 Equal opportunity and nondiscrimination

FISAIR applies and promotes principles of non-discrimination and equal opportunity in both selection processes and career development. Each individual has the right to be treated with respect and evaluated on the basis of his or her achievements, qualifications and performance. Ethnicity, color, nationality, social origin, age, gender, marital status, sexual orientation, ideology, religion or kinship are not considered factors in professional evaluation. The only elements that are valued to differentiate people in professional terms are merit, effort, results obtained, training, experience and future potential.

The promotion of equal treatment includes a special focus on gender equity, which is reflected in our recruitment practices, promotion, training and working conditions. FISAIR has implemented and will continue to implement measures aimed at facilitating the balance between professional responsibilities and the personal and family life of its employees.

4.2 Safe and healthy work environment

The safety and health of employees are fundamental to the Group. FISAIR encourages the implementation of occupational health and safety measures and takes the necessary preventive measures to ensure the well-being of its employees and subcontractors, not limiting itself to strict compliance with current legislation, especially in countries or jurisdictions with less development in this area, creating a working environment respectful of the health and dignity of employees. FISAIR is governed by the following health and safety principles:

- Your workforce will be provided with the resources and knowledge they need to work efficiently, safely and in a healthy environment.
- The Group encourages the immediate reporting of any accident, injury, illness or unsafe condition.
- We develop awareness campaigns to make all workers and managers aware of the importance of occupational health and safety.
- We conduct ongoing inspections and audits of our workplaces to ensure compliance with safety standards.

4.3 Avoidance of conflict of interest in the relationship with suppliers

Autonomy in the professional sphere is essential to encourage independent decision-making, fairness, and loyalty to the company. According to the general principle of action, any employee of the FISAIR Group who finds himself in a potential or actual situation of conflict of interest must refrain from any activity that may generate such a conflict, informing his immediate superior of the characteristics and circumstances of the matter. Only with the explicit written approval of the hierarchical superior, the employee may maintain such situation or perform the specific activity that causes the conflict within their professional scope.

FISAIR employees shall refrain from taking advantage of opportunities for personal benefit related to investments, contracts, corporate operations under study or execution by the company or any of its subsidiaries or investee companies, or any other information to which they have had access as a result of their professional performance.

4.4 Treatment and confidentiality of information

Information and knowledge are fundamental and indispensable assets for business management, which is why they must receive special protection. In all its actions, FISAIR guarantees the veracity of the information and undertakes not to provide incorrect or inaccurate information that may mislead those who receive it.

FISAIR complies with current legislation on data protection, respecting the right to privacy and protecting personal data entrusted by customers, staff members, suppliers and external collaborators, candidates in selection processes and other persons.

No staff member may take documents, letters, e-mails or other personal effects, or use technical listening, transmission, recording or reproduction devices to discover secrets or violate the privacy of others without their consent. In addition, unauthorized access to data or computer programs in a computer system is prohibited, as well as unauthorized use or modification of personal or family data reserved for third parties, whether recorded in physical, electronic or telematic files, or in any other type of public or private file or record.

It is also essential that all of the Organization's economic transactions be recorded accurately and clearly, including the proper reflection of all accounts, operations, income and expenses.

FISAIR staff members are responsible for maintaining the strictest confidentiality of any proprietary information to which they have access in the performance of their duties. If there is any doubt about the nature of the information, staff members must treat it as confidential until authorized otherwise.

All information and knowledge generated within the Company, resulting from the integration of various sources of information, are the property of FISAIR as established by current legislation.

5. Social responsibility and environment

5.1 Contribution to the community and sustainable development

At FISAIR, we are committed to making a positive contribution to the community and sustainable development in all our activities. Our Code of Ethics and Conduct reflects this commitment and establishes clear principles to guide our actions in this regard.

We strive to be good corporate citizens, promoting respect for and protection of the environment, as well as the well-being of the communities in which we operate. We are committed to minimizing our environmental impact by adopting sustainable business practices, promoting energy efficiency and waste reduction.

As part of our Recruitment Policy, at FISAIR we demonstrate our commitment to the promotion of the Sustainable Development Goals (SDGs) approved by the United Nations. Specifically, we are committed to SDG 5, which seeks to achieve gender equality and empower women and girls. We actively encourage the participation of women in leadership roles and decision-making, and strive to prevent discrimination and gender-based violence in our workplaces and communities.

We also contribute to SDG 8, which seeks to promote sustainable economic growth, full and productive employment, and decent work for all. We generate quality employment and promote fair, safe and healthy working conditions. We implement responsible business practices throughout our operations. We also prioritize the training and professional development of our employees, providing opportunities for growth and advancement within an inclusive work environment.

Through our ongoing actions and initiatives, we strive to be agents of positive change in society and make meaningful contributions to achieving the Sustainable Development Goals. We recognize that this responsibility is a shared one and are committed to collaborating with other organizations, governments and communities to promote a more sustainable, equitable and prosperous future for all. As we grow and expand, we pledge to expand our adherence to more Sustainable Development Goals, adapting our practices and activities to effectively address global challenges.

5.2 Protection of the environment and natural resources

FISAIR considers that the development of sustainable business and activities over time, respecting the environment and the social interest, are fundamental principles in our way of acting.

To ensure compliance with these principles, the FISAIR Group has established an adequate system of environmental management standards and procedures, in compliance with the legislation in force in each case. This system allows us to identify and minimize environmental risks, especially in areas such as waste disposal, handling of hazardous, explosive, flammable materials etc. In addition, we integrate environmental protection policies into our business, implement environmental management actions and promote environmental responsibility.

It is the responsibility of all professionals working for FISAIR to follow the company's guidelines in this area. They must strive to minimize the environmental impact of their activities and use equipment, facilities and resources efficiently.

In addition, those in charge of relations with contractors or external collaborating companies will convey the importance of aligning themselves with these principles and will demand compliance with the corresponding environmental procedures and requirements in each case.

5.3 Respect for human and labor rights

The FISAIR Group is firmly committed to respecting human and labor rights in all its activities and business relationships. Our Code of Ethics and Conduct clearly establishes the fundamental principles that guide our actions in this area. We are committed to ensuring equal opportunities, non-discrimination, respect for the dignity and integrity of all people involved in our operations, whether they are employees, customers, suppliers or any other interested party.

In addition, we are committed to complying with all applicable labor laws and regulations, promoting a safe, healthy and respectful work environment, where the fundamental rights of workers are valued and protected. Through the effective implementation of this approach, we seek to actively contribute to the sustainable, social and economic development of the communities in which we operate, promoting respect, equity and fairness in all our relationships.

6. Crime prevention and Compliance Systems

The term "Corporate Compliance" refers to a set of practices and protocols that seek to prevent crimes and establish good practices in the business environment. These procedures aim to identify and classify possible risks at both the operational and legal levels.

In Spain, the rise of Corporate Compliance began with the reform of the Criminal Code, approved by Organic Law 5/2010 of June 22. However, its relevance increased significantly with the subsequent reform of 2015, through Law 1/2015 of March 31. In this last reform,

the regulation of the criminal liability of legal persons was extended (Article 31 bis), which implied that companies could be held liable for the commission of crimes.

This new perspective led to the implementation of criminal prevention protocols with the aim of avoiding risks and the possible criminal liability that could fall on the legal entity. These protocols were designed with the purpose of preventing the commission of criminal offenses and, where appropriate, exempting or mitigating the criminal liability that could affect the company.

For more detailed information on Regulatory Compliance, please refer to FISAIR's specific Compliance Policy, which specifies the measures and guidelines established to address aspects related to the criminal area.

7. Communication and updating of the Code

7.1 Dissemination and effective communication

The Code of Ethics and Conduct is easily accessible to all members of the organization through the FISAIR intranet. This internal platform is a centralized and updated source of the Code, allowing employees to access its content at any time and from anywhere. In addition, it ensures that employees are kept abreast of the latest updates and modifications to the Code.

In the event that changes or updates are made to the Code of Ethics and Conduct, an email notification will be sent to all employees and relevant third parties. This communication ensures that all stakeholders are informed about the changes and can review and understand the new guidelines and policies implemented.

The use of e-mail as a means of disseminating updates to the Code ensures wide coverage and reach, allowing changes to reach all recipients in a timely and effective manner.

Providing multiple avenues of access to the Code of Ethics and Conduct, both through the intranet and through email notifications, promotes transparency, accessibility and continuous updating of ethical policies and guidelines throughout the organization. This

contributes to fostering a strong corporate culture based on shared ethical values and regulatory compliance at all levels of the company.

7.2 Updating, review and continuous improvement process

The Code of Ethics and Conduct is a constantly evolving document and is generally updated annually to ensure its relevance and effectiveness. This update is carried out taking into account several crucial aspects:

First, consideration is given to new regulatory and legal requirements that may arise in the area in which the organization operates. It is essential to keep abreast of legal changes and ensure that the Code of Ethics and Conduct complies with all applicable regulations. In this way, FISAIR can proactively adapt to new legal frameworks and ensure compliance with all legal obligations.

In addition, improvements arising from compliance reviews are taken into account. Through internal assessments and audits, areas for improvement and potential vulnerabilities in compliance with the ethical principles and standards set out in the Code are identified. These reviews allow us to gather valuable feedback and learn from past experiences, leading to continuous updates and improvements.

Best practices in the field of business ethics and compliance are also considered. FISAIR seeks to keep abreast of the most up-to-date standards and approaches to ethics and compliance, both at the industry level and in the business context in general. Market-leading practices are studied and analyzed and those that are relevant and beneficial to the organization are incorporated.

7.3 Sensitization and training

Sensitization and training are fundamental pillars for promoting an organizational culture rooted in ethics and compliance. Through carefully designed training programs, we seek to raise awareness among all employees and stakeholders of the importance of complying with laws, regulations, procedures and internal company policies. These programs address not only procedural, legal and regulatory issues, but also ethical aspects and corporate

values, strengthening the understanding of the risks associated with non-compliance and individual and collective responsibility in preventing inappropriate behavior.

Training in ethics, conduct and compliance empowers employees to make informed and ethical decisions in their daily work, thus promoting an environment of trust, transparency and respect for the legal framework and the company's fundamental principles.