



Code of **Conduct**



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Letter from the **Chief Executive Officer**



To all **mas** employees,

Every day, through our actions, we project the image that others have of our Company. The manner in which we interact with our people, customers, society and the environment, and our respect for the policies and regulations we carry with us in our daily work, build our own integrity.

Founded more than 28 years ago, today we can say that **mas** is a leader and a respected company in Mexico and Latin America. Through hard work, effort and everyone's dedication, we have been able to build a solid, sustainable company that has steadily grown in recent years.

Our company seeks excellence and compliance with the highest safety standards, cares for its customers and prioritizes collaborative relationships between teams and individuals. Along those lines, we want our people's actions to always adhere to the Code of Conduct.

It establishes the policies and obligations that help us understand how to apply and put in to practice the values that make us stand out.

This requires each of us to make a personal commitment to act ethically and responsibly, complying with the laws and regulations of each country where we operate, adapting our work environment to these standards and acting in accordance with the high standards we have set.

This is certainly a project that involves all of us at all times. We must hold ourselves accountable and commit to the policies and principles set forth in this Code. This will enable us to further strengthen our reputation, strengthen ties with our customers and suppliers, and continue to grow with integrity. Thank you all for your continued commitment to these principles and values, which are essential to our success in being one of the best airline groups in the world.

Regards,

A handwritten signature in black ink, consisting of several overlapping, sharp, angular strokes that form a stylized representation of the name Luis Sierra Arriola.

Luis Sierra Arriola

Chief Executive Officer

Aerotransportes Mas de Carga S.A. de C.V.

Our Values:



Excellence

Emphasize Safety as the most important principle in all our activities, carried out practically, efficiently and reliably, fostering a culture of continued improvement and self-care that encourages identifying and communicating the hazards and risks associated with the different company activities, in a conscientious and non-punishable manner.

Dynamism

To be a problem solver, flexible, adapting to the different needs of the business, eliminating boundaries, creating, innovating and always looking to continue improving in all our operational processes, generating best practices in the industry.

Integrity

Keep our respectability intact, by fulfilling our goals and commitments with honesty, always adhering to our policies and procedures, internal regulations, as well as applicable national and international laws, ensuring that all staff is physically and mentally fit to perform their duties.

Co-responsibility

Providing the human and financial resources and tools necessary to develop, implement and optimally maintain company areas, processes and systems, supporting and backing staff in making decisions to achieve, review and periodically gage the performance of their specific and general goals and objectives.

Our Code of Conduct

Introduction

The Code of Conduct of Aerotransportes Mas de Carga S.A. de C.V. ("**mas**") is a document specially designed to provide company members with guidance and guidelines to help them act or make decisions in any given situation. It is a **mas** tool that states the company's position on a number of important issues; it is undoubtedly a very important piece of the **mas** corporate culture.

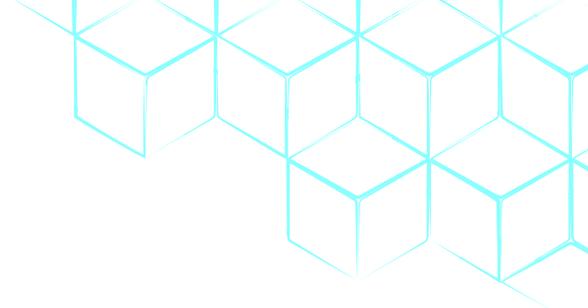
The Code of Conduct will help guide us in making correct decisions, both for each employee and for the company. The Code outlines how employees should behave, because they are a fundamental part of the **mas** community. The Code describes our responsibilities to the Company, each other, customers, suppliers and authorities.

We must all follow the law, act with integrity and honesty in all aspects and be held accountable for our actions.

With the issuance of this Code of Conduct, **mas** hopes to help all its members adopt a uniform ethical criterion while performing the company's business activities, and to know how to act in the countless standard situations of the organization's day-to-day operations.

mas conducts its internal and external activities based on this Code of Conduct, with the certainty that the company's success rests on the ethical performance of business activities.





Scope

This document applies to all company employees.

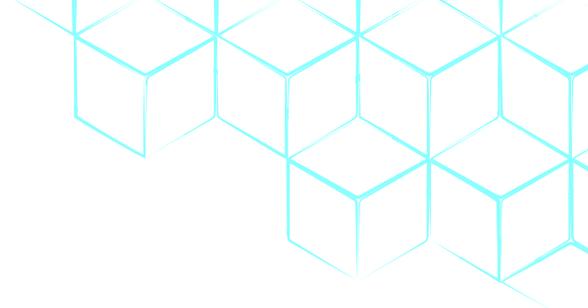
The standards of this Code apply to all members of the organization, without exception; administrators, executives, directors, managers, assistant managers, management and leaders at all levels and positions, as well as interns, apprentices and trainees at **mas**, including all internal and/or external employees. Service providers who work in our offices in any country where **mas** operates, or who have business relationships with us ("Business Partners"), each within the scope of their functions and responsibilities, all must comply with and follow the guidelines and legal provisions of this Code.

Requirements

If made aware of any external entity that has a relationship with **mas** who violates these guidelines, the user of this policy is asked to take the necessary steps to stop the violating conduct and, if necessary, immediately terminate the existing business or contractual relationship.

mas prohibits any employee from retaliating against or harming anyone who reports or helps solve a problem regarding ethical conduct or breach of applicable laws in each country where it operates. Suggesting or asking another person to disobey **mas**'s Code of Conduct is also prohibited.

It is important for each employee to be aware of the importance of communicating any concerns about inappropriate ethical conduct.



Code of Conduct Management

All members of the organization are responsible for ensuring compliance with the policies set forth in this Code of Conduct.

Should situations arise that may be considered unethical or illegal, or that do not adhere to this Code, everyone must act to protect **mas**'s image by escalating the situation to their immediate superiors, who can and must act, as well as aid in resolving the issue.

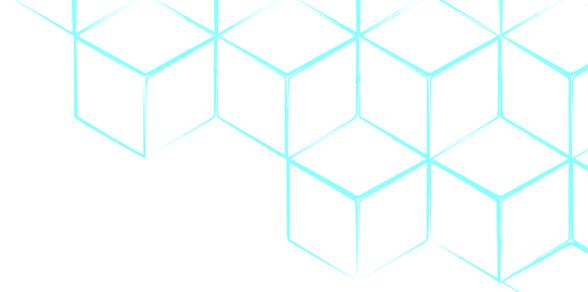
In this way, employees can count on the support of the following areas/individuals:

- Their immediate supervisor.
- The Human Resources department.
- The Legal Department.

Code of Conduct Management Committee:

The Committee is a body that consults, deliberates and resolves, that seeks the observance and compliance with the ethical principles defined by national and international laws in force and by the company's internal documents in all the commercial or professional relationships in which it participates.

The **mas** Committee is responsible for resolving ethical issues that are not resolved by the supervisory chain. The Committee coordinates the entire **mas** company.



Executives, Managers, Assistant Managers, Management and Supervisors:

Directors, managers, assistant managers, management and leaders must set an example of ethical conduct for their subordinates. They must ensure this Code is followed, encouraging their team to express their concerns on ethical conduct.

They are also responsible for preventing problems by identifying, communicating and monitoring primary risk areas prone to violation of this Code. Detect problems regarding this Code and the company's internal policies, supported by the respective Code of Conduct Management Committee, thus evaluating the effectiveness of the measures taken. Quickly respond when any breach to this Code is discovered, requesting those responsible to apply the appropriate disciplinary measures.

Employees:

Employees must know and apply the Code, which must be formalized by signing the "Personal Commitment Agreement" (Annex 1) when hired by the company, or any other time while employed by and/or while engaged in a business relationship with the company.

They also have the responsibility to follow and enforce the Code within the company at both operational and management levels. They must also immediately communicate any concerns that the employee, or anyone else may have about possible violations to this Code and other applicable laws in their operating country.

GUIDELINES

mas's Code of Conduct means to assist all those involved with the company in any way in adopting an ethical stance while performing their activities. Below are the maximum guidelines of ethical conduct that must be followed to comply with applicable laws, in accordance with the different activities carried out at **mas**:

Labor Practices: Equality, Discrimination and Workplace Violence

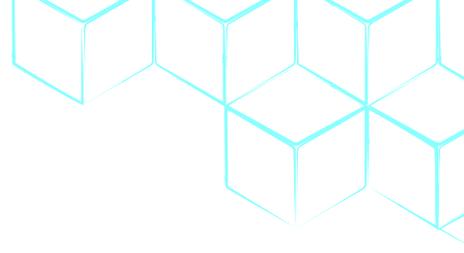
mas is committed to providing fair labor practices, in compliance with applicable laws in each operating country, including prohibiting all forms of discrimination and harassment. By providing merit-based equal access and fair treatment to all employees, **mas**'s success improves and, at the same time, individuals' advancement is fostered.

mas is committed to complying with labor laws of each country where it operates, including laws on freedom of association, privacy, respect for collective bargaining agreements, prohibition of forced labor, prohibition of child labor and, in general, discrimination of all kinds.

At **mas**, we believe in the values of equality, diversity, inclusion and gender equity. We promote a culture of dignified, fair and equitable treatment among all people across all hierarchical levels of the company.

We will always promote a respectful and tolerant work environment, where employment decisions and actions will be made regardless of gender, religion or race.





Our commitment:

As a member of **mas**, we commit to not using or taking advantage of our position or duties for the following purposes, which are considered abuses of power: to force an employee to perform tasks for personal benefit; to personally benefit from privileges such as access to restricted areas; obtaining personal benefits by using the company's name to obtain discounts on accommodation, travel, vacations, entertainment, as well as to obtain economic advantages with other **mas** colleagues, among others. However, there is no prohibition to benefits communicated and set by the company through authorized channels.

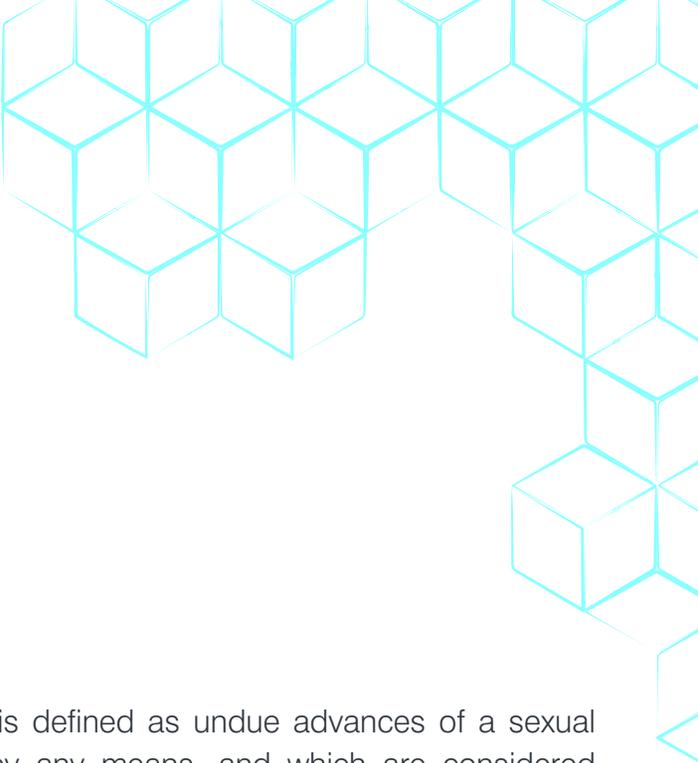
Each **mas** member should promote a respectful and tolerant work environment, where all employment decisions and actions are made regardless of factors such as race, skin color, religion, nationality, social class, gender, age, marital status, union affiliation, political affiliation, physical disability or any other condition (including pregnancy) that by itself, is not explained in the job and that may alter or nullify equal treatment by default. We want to be the preferred company to work for; so, we ensure

that our hiring, promotion and retention processes provide equal opportunities for everyone under non-discrimination and merit-based principles.

As members of **mas**, we are committed to engaging with our employees, managers, and customers and suppliers respectfully and cordially.

mas is committed to promoting a favorable and equitable organizational environment. Hostile environments and workplace violence must be reported through the channels set in this code.

Harassment



We will defend our employees' right to a workplace free from harassment or intimidation of any kind. We will not tolerate conduct that may lead to a hostile work environment under any circumstances.

Harassment is understood as any psychological, occupational or sexual act or conduct that an individual or group of individuals consider unwelcome, humiliating, intimidating or hostile.

mas does not tolerate workplace harassment under any circumstances.

Sexual Harassment is defined as undue advances of a sexual nature undertaken by any means, and which are considered non-consensual by the recipient, that threaten or harm their employment status or opportunities. No harassment of this kind is permitted and if it does occur, it will be investigated in accordance with the legal and formal procedures established for this purpose. Sexual harassment at work is legally punishable conduct.

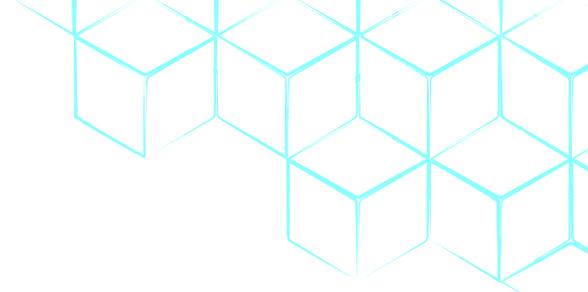
Workplace harassment is defined as aggressive or harassing acts or behaviors, by one or more employees as direct or indirect leaders, or by their peers, towards one or more employees, by any means, that lead to the affected employee(s) being undermined, mistreated or humiliated.



Our commitment:

- Sexual harassment of both men and women is unacceptable, when it is being used as a condition of continued employment, influencing promotions, impairing professional performance, or is demeaning, insulting or intimidating.
- Making jokes or comments, regardless of how they are expressed, that discredit, insult, belittle or offend other people, whether they are co-workers, subordinates, customers or suppliers, is unacceptable. This includes jokes or comments on race, color, physical characteristics, national origin, gender, religion or any other factor of arbitrary discrimination. Harassment is grounds for penalties. Therefore, we must report any harassment by staff or external staff related to the company.
- Insulting, humiliating, belittling, spreading rumors about an employee, subordinate or co-worker, or exercising fear using one's hierarchical position in the company, is unacceptable.
- Acts of workplace violence are not tolerated, nor are any incidents that present psychosocial risk factors or actions contrary to a positive organizational environment.
- At **mas**, we are working towards preventing psychosocial risk factors, workplace violence and promoting a positive organizational environment, so we must comply with the "Psychosocial Risk Prevention Policy" on our Intranet website.

Drugs and Alcohol



We will always promote a healthy workplace and environment that ensures the well-being of all, based on our employees' respect, integrity and personal development.

As a **mas** employee, we must all be responsible and must never report to work while under the influence of drugs or alcohol. We must respect our lives and those of our co-workers and customers. Thus, the consumption of drugs and alcohol is prohibited during the workday and it is mandatory for everyone to read and comply with the specific drug and alcohol policy in force for the company in which they work, in accordance with applicable laws of the country where they hold the employment relationship.

In particular, for those who work with special safety regulations, such as pilots, dispatchers and mechanics, among others, they must understand, follow and comply with the special rules and policies for their activities and follow measures adopted by the company to ensure their compliance.

Our commitment:

- Never go to work under the influence of drugs or alcohol.
- Do not bring drugs or alcohol to your workplace or distribute them to **mas** employees, customers or suppliers.
- Comply with all internal control programs implemented by the company.
- Let your direct supervisor know if you need to take any medication that may affect your behavior or capacities.
- Always have an appropriate and respectful attitude during activities organized by the company away from the office. These activities include dinners or lunches with customers or suppliers, internal celebrations (year-end parties or similar), conventions, international fairs, service commissions, among others.

Personal health and safety



We will always remain committed to caring for people in the air and on the ground by practicing and complying with the highest safety standards worldwide.

mas is committed to its staff's health and safety as a basis for their well-being.

It is committed to:

- Provide and maintain safe and healthy workplaces.
- Develop security awareness among employees.
- Promote a healthy lifestyle for all members of the organization.
- Create a safe organizational environment by being aware of the possible psychosocial risk factors arising from our operations.

exposing workers or third parties to uncontrolled risks. [Translator's note: sentence fragmented in original] Therefore, all decisions made, individually or jointly within the organization, must consider the life and health of people as a fundamental variable.

You can do a lot to make your work environment safe and healthy: come up with ideas for improvement, notify management of irregularities or non-compliance, and promptly correct any non-compliant behavior.

Compliance with applicable laws, regulations and policies

In particular, if you are a **mas** employee subject to special regulations (such as pilots, mechanics, warehouse staff, to name a few), it is your responsibility to know and follow the special rules for your work and abide by company-implemented measures to maintain compliance with such rules and specific policies.

Our commitment:

- Be familiar with and use the personal protection elements designated for your job or the task you are performing at all times.
- Attend talks and training courses the company offers its employees.
- Immediately alert your manager of any reckless or irresponsible, as well as unsafe behavior or conduct that could put your physical integrity at risk or affect your health.

- Never perform any activities that you have not been trained to do or do not have the necessary technical or practical knowledge.
- Cooperate with internal investigations of work accidents that occur in your area.
- Safety protocols or procedures must always be followed.
- Before performing any task, you must understand all possible work risks as well as the manner to control them as set forth by the company.
- Know where the emergency exits, fire protection and firefighting equipment are located at all times. Fix or report blockages, breakdown, theft or destruction of work equipment.
- Use appropriate procedures in accordance with current guidelines and policies according to applicable laws and regulations to dispose of industrial waste such as oils, fuel residues and batteries.



Environment and community

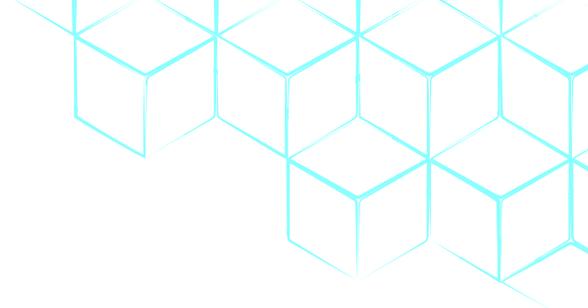
mas is committed to protecting the environment, health and safety and will strive to provide a safe and healthy work environment while avoiding actions unfavorable to or that may damage the environment in the communities where it operates.

Respect for the environment is essential for sustaining our business continuity. That is why your compliance with environmental laws, regulations and commitments applicable to your work tasks is essential.

Our commitment:

- Follow applicable environmental laws and regulations.
- Attempt to reduce waste, emissions and the use of toxic materials our operation creates, in accordance with internally set procedures. The disposal of industrial wastes and residues should not be improvised.
- Make efficient use of the natural resources available in our workplace, recycle whenever possible and encourage greater and innovative eco-efficient actions.
- Propose improvements to ensure a workplace that is always safe and healthy, notifying direct supervisors or the person in charge of occupational safety of irregularities or non-compliance with laws and adjusting our own irregular behaviors promptly.
- Responsible use of resources such as drinking water and electricity. Preferential use of renewable and low environmental impact alternatives.

Relationship with our customers



We will always maintain a warm and friendly service attitude, looking to establish relationships based on trust and careful attention to our customers' needs.

mas is committed to providing its customers friendly and respectful treatment. Our customers deserve the best from all of us at all times, everywhere. Discrimination towards a customer will never be accepted or tolerated.

We must try to adapt to their needs and offer an honest, transparent and reliable service, by any means or communication strategy.

Our commitment:

- We are committed to treating each customer respectfully and cordially, respecting their differences and accepting their diversity. If a situation is beyond our control or scope of resolution, we will provide our customers as much support as possible to help them solve their problem or find an answer to their query.
- Discriminating against a customer based on gender, race, religion, country of origin, citizenship, age, disability, marital status, sexual orientation, as well as any other protected category under applicable local law or any condition that may alter or nullify the equal treatment that all should receive will never be accepted or tolerated.
- Any dishonest or fraudulent act against our customers will be punished in accordance with this code, and the corresponding law.
- We must identify ourselves as employees of the company (either verbally or by carrying our IDs) at all times, and must be attentive to any situation that may arise and collaborate to find a solution.

Conflicts of interest

Our relationship with suppliers and external customers is based on fair, honest and transparent practices. Open and respectful treatment will ensure an efficient, consistent and lasting relationship over time.

mas recognizes and respects employees' right to engage in business and other financial activities outside of work to the extent permitted by local law. However, these activities must be lawful and free of conflict with their responsibilities as **mas** collaborators. Employees shall not misuse **mas's** resources or influence for their own benefit, nor harm the company's reputation or good name. Therefore, any relationships or activities that may conflict, or may potentially conflict with **mas's** professional responsibilities or interests must be avoided.



Our commitment:

- The employee must disclose to their direct manager or to the HR area, any external activity, financial interest or personal relationships that may present eventual conflict of interest or that may potentially enter into conflict with their responsibilities at **mas**.

- Do not misuse resources, intellectual and material property, time and facilities, including office equipment, e-mails and company software. Thus, the marketing of merchandise, food, consumer goods and services in the work environment (offices, operation bases, hangars, parking lots, etc.) is prohibited.

- Financial relationships with any company that could affect **mas**'s business are prohibited.

- Accepting a part-time job that takes time out of your **mas** workday, or using **mas** equipment or materials.

- Do not make hiring or promotion decisions in favor of a spouse, relative or friend.

- You may not offer or accept gifts, without a joint evaluation with your immediate supervisor. Promotional items with no sale value are exceptions, which can be accepted by any collaborator, such as, for example:

pens, planners or the like, and provided they remain in the usual parameters for the work area, are appropriate and never appear to exert any influence over decisions or obligate over the recipient, whether an employee or any of our customers, service providers or government authorities.

- There are no justified cases for an employee accepting or offering cash gifts, items that have an excessive nominal value or are unusual for the work area. Therefore, to avoid commercial and image risks for **mas**, never offer or accept gifts that may appear to or are intended to facilitate or accelerate administrative procedures or the reception of certificates, legal or regulatory approvals, and contractual or official documents. Nor should you accept or offer gifts to government employees or authorities who regulate **mas**'s operation.

- Receive discounts or personally benefit from suppliers, service providers, customers or governmental bodies that are not available to the general public or to **mas** employees under similar conditions.

- Divert internal business/services to a supplier, mainly if you are the owner or its managers are your relatives or close friends.

- Maintain a sentimental relationship or one outside the workplace that may create a conflict of interest relevant to the responsibilities of **mas** employees.

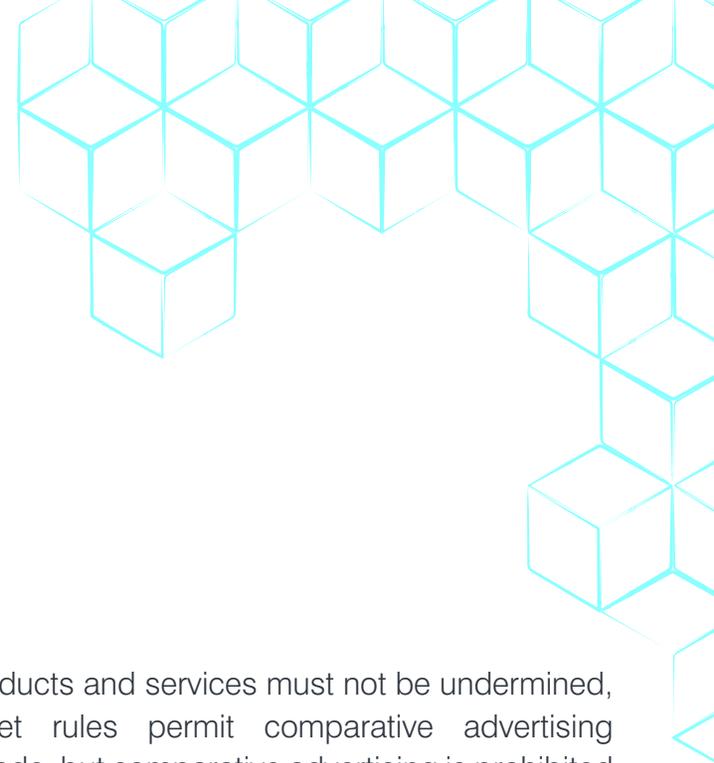
Free competition and antitrust policy

We will always strive to respect all regulations promoting free competition and conduct ourselves fairly and with transparency regarding our competitors.

mas follows and complies with established laws and regulations to promote and protect free competition. Thus, we believe that transparency and reliability benefit customers and makes business more attractive for everyone. Therefore, we must defend the integrity and ethics with which we operate and conduct our business.

Obey the law and always abide by it, understanding that it is a necessary regulatory framework for business. Respect our competitors and contribute to the company's market position based on our own merits and differentiating elements, without making efforts to discredit the competition, including by unfair or illegal actions.





Our commitment:

- Comply with all laws, procedures and rules that regulate the defense of free competition, as well as administrative acts and governmental decisions that affect **mas** and its employees.
- Not propose or enter into contracts or agreements of any kind with any competitor, without first verifying that such action does not infringe upon free competition.
- Any agreement with third parties must always be consulted previously with the Legal area.
- Competitors' products and services must not be undermined, even when market rules permit comparative advertising campaigns to be made, but comparative advertising is prohibited when it discredits or undermines our competitors' products or services.
- Obtaining information on the competition by improper or fraudulent means is not permitted under any circumstances. If the data is obtained under questionable circumstances, it should be discarded.

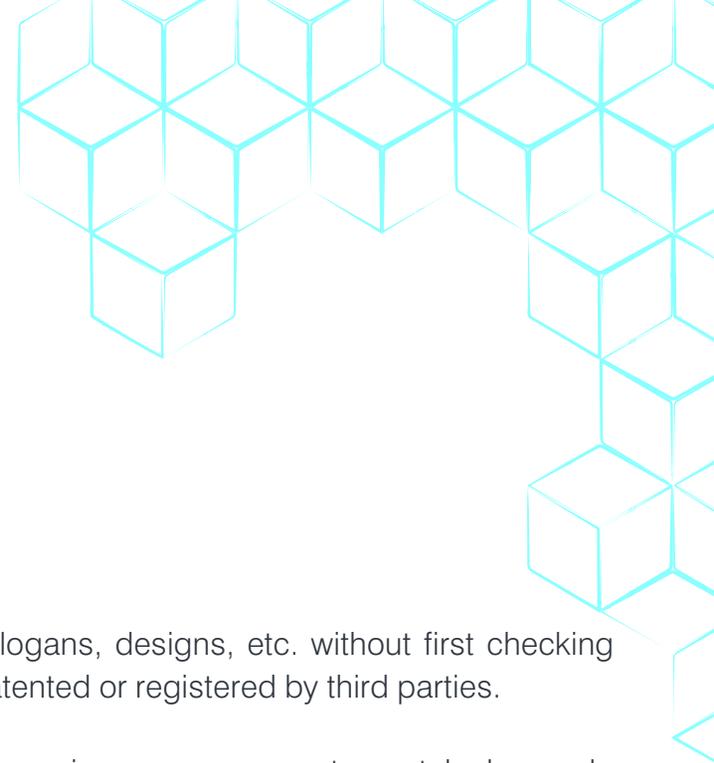
Intellectual and industrial property

mas's know-how, information and intellectual property is one of our most valuable assets.

Intellectual property is understood as trade secrets, trademarks, ideas, designs, internet domains, copyrights and other information susceptible to registration, which must be protected by all employees and, therefore, disclosure of this information to third parties without prior authorization from the company is prohibited. In addition to protecting its own intellectual property rights, **mas** respects the valid intellectual property rights of third parties.

mas's property assets include all materials, tools, services, facilities, vehicles, equipment, internet access and corporate e-mails, that **mas** makes available to employees for the sole purpose of properly performing the work for which they were hired.





Our commitment:

- Identify and protect **mas**'s intellectual property and prohibit its misuse.
- Claim intellectual property rights in accordance with applicable law.
- Any computer systems, products or service designs that external companies develop at the request of and for **mas**, are also considered the property of the same. Therefore, services agreements for the above must include clauses that protect **mas**'s intellectual and industrial property.
- Also respect the intellectual and industrial property of third parties. Consequently, no action that may infringe on this right must be performed. For example: do not claim ownership of or reproduce copyrighted documents (such as manuals, reports, etc.) without proper authorization; do not introduce new products,

services, brands, slogans, designs, etc. without first checking whether they are patented or registered by third parties.

- If the company assigns you a computer or telephone, do not install or use unlicensed software, do not store movies, music, photographs or any other digital file that is protected by copyright and for which you have not obtained the corresponding permissions.
- No person other than those authorized by **mas** may issue public statements on behalf of the company. In this case, if any media outlet contacts any employee regarding any matter related to **mas**'s activities, it must be consulted with General Management, or with employees authorized to respond to the issue properly.

Use of proprietary information

We comply with and support applicable laws on the correct treatment of proprietary information, and always prioritize promoting ethically appropriate conduct for handling relevant information and data.

mas is committed to protecting the personal information it collects or keeps on consumers, customers, and employees. Therefore, everyone must take the necessary measures to protect individual information that they are made aware of and avoid inappropriate or unauthorized disclosure of the same. All privacy and data protection laws, regulations and treaties, as well as internal policies, must be obeyed.

Internal company information, such as policies, manuals, internal documents, sales, development, maintenance, partnership, marketing, service documents and others that are produced internally must always be protected and kept confidential until the company decides to publish them.



Proprietary information is considered any data, report, project, plan or similar, regarding **mas**, its business or one or more securities issued by it, that are not disclosed to the market and the knowledge of which, due to its nature, may influence the listing of the securities issued by **mas**. Discussions of mergers, acquisitions or divestitures, or any information that an investor would consider important to make a decision to buy, hold or sell securities, are also considered proprietary information.

Our commitment:

- If you have access to proprietary information, you must keep it strictly confidential and must not use it for your own or anyone else's benefit, nor acquire, directly or indirectly, the securities on which such inside information is based for yourself or for third parties.
- Provide the following to consumers, in accordance with legal or privacy guidelines: notice of relevant privacy standards; description of the types of information they are being asked to provide and the end use thereof; possible uses of the information for **mas**'s business; access to the information for verification and correction; security for the information provided.
- Except when permitted by law, you must not discuss confidential matters about the company, its business strategies, products, services, customers and employees, or discuss sensitive issues related to these in public places, including the Internet, social networks or by telephone, such as cell phones or radios.
- Follow all privacy and data protection laws, regulations and treaties, according to each country of operation, and our privacy and data protection policies for customers and employees.
- If you have access to individual customer information, use this information only for pre-authorized business purposes.
- Never buy or sell shares or other assets, and do not recommend or suggest third parties purchase, sell or maintain shares or other assets of **mas** in the knowledge that it is proprietary information.
- Never disclose internal and proprietary information to individuals or entities outside **mas**, including family members.

Protection of confidential information

All of us have the duty to safeguard and protect **mas**'s, its customers' and its employees' proprietary information, with the commitment to comply with applicable regulations on the protection of our customers' information and personal data.

mas employees, both while employed and after their employment has ended with the company, must keep the information related to **mas**'s business, activities and operations confidential. Consequently, **mas** employees must keep the company's own information confidential and must not disclose it to third parties outside **mas**, or to **mas** employees who are not authorized to know such information or who do not need to know it.

mas employees, both while employed and after their employment has ended with the company, must keep the information related to **mas**'s business, activities and operations confidential. Consequently, **mas** employees must keep the company's own information confidential and must not disclose it to third parties



outside **mas**, or to **mas** employees who are not authorized to know such information or who do not need to know it.

mas is committed to protecting its customers' personal information. **mas** complies with applicable regulations for the protection of information and personal data of our customers. In the event that third party services have access to such data, they must always be required to maintain such information as confidential.



Our commitment:

- Confidential information about **mas**, its operations or employees must not be disclosed to any unauthorized individuals, or to any persons who do not have a real and justified reason to access such information.
- **mas** systems and/or equipment may not be used in any way that may be detrimental to **mas**.
- Keep files containing information about customers and employees, such as their financial position and any other type

of internal information, in a safe place, which must always be considered confidential.

- Internet and e-mail are provided for business purposes for the employees' work.
- A document that may be the subject of a lawsuit, investigation or that is required by a competent regulatory or supervisory agency must not and may not be destroyed or altered.

Financial responsibility- Prevention of improper payments and anti-money laundering

mas's financial responsibility must comply with corporate, accounting, tax and other applicable laws, in addition to the values of integrity and honesty.

mas employees must not supply or offer any item of value to obtain any improper benefit for the sale of goods or services, performance of financial transactions or in the representation of **mas's** interests before governmental authorities. Those involved in criminal activities may attempt to "launder" the proceeds from crimes, to conceal such crimes or to make these proceeds seem legitimate. Therefore, we must comply with all applicable anti-money laundering laws that require suspicious transactions be reported to competent authorities.

Our commitment:

- According to international Anti-Corruption Laws, it is prohibited to promise, authorize, grant, offer gratuity or pay anything of value to either a government or private representative, in order to corrupt or influence them, so as to achieve or maintain any business or any other undue advantage.
- Obey all applicable anti-money laundering laws and require suspicious transactions to be reported to competent agencies.
- We must be alert to circumstances that may constitute inappropriate or improper transactions. It is necessary to be honest and have integrity, therefore any potentially fraudulent act, whether your own or due to a third party, intentionally or due to negligence, must be reported.



Procedures and Violations of Code of Conduct

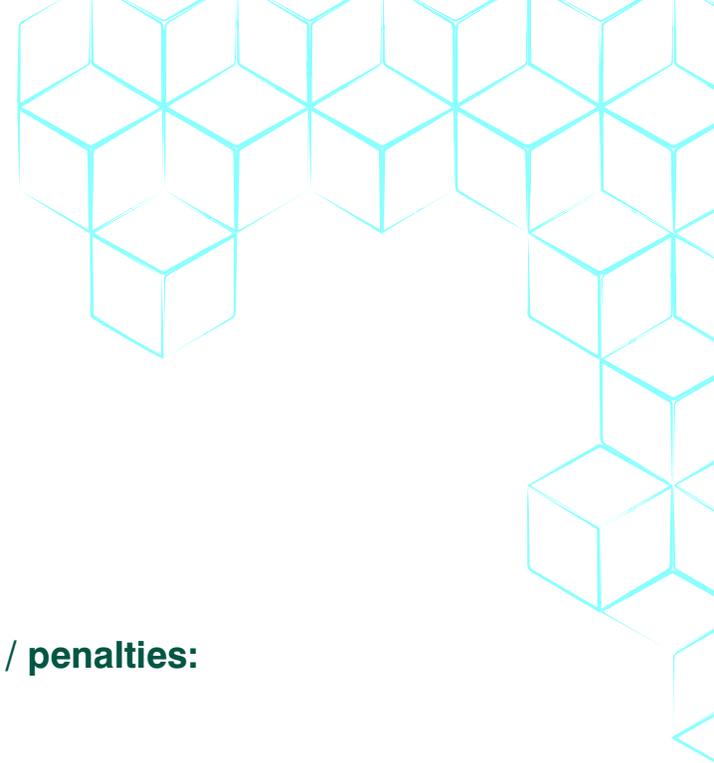
Our commitment:

We must prepare a report in situations where the Code of Conduct is breached, to avoid harm to ourselves and/or the organization.

We have the following means of communication to generate our reports:

- Entering the "**mas** Te Escucha" Complaints Mailbox, which you can access from your computer desktop.
- Sending an e-mail to Human Resources, Legal and/or to your immediate supervisor.
- Contacting us by phone at 5257016900 Ext. 51248

These means of communication can be used anonymously, if so desired. Moreover, we must take into account that, to adequately follow-up on the reported case, we must include the following information:



When did the event being reported occur?

Where did it occur?

Who is(are) the person(s) involved in the matter?

What happened?

How did the events unfold?

It is important to submit any proof or evidence to the company's Code of Conduct Management Committee for proper follow-up.

It is important that each employee and third party knows the importance of communicating their concerns about inappropriate ethical conduct or evidence of policy non-compliance.

Retaliation of any kind against whistleblowers using the above resources will not be tolerated, provided they are used correctly and responsibly.

Consequences / penalties:

Our Code of Conduct is key, which guides us in achieving our objectives, as it promotes a values-based work culture. Therefore, when a person, regardless of hierarchy or level, conducts themselves in a manner that goes against the provisions of the Code of Conduct, the corresponding measures will be taken, which may include a verbal or written warning, an administrative report, punishment or penalties (including legal ones), in strict compliance with labor, civil, criminal or any other applicable laws in force.

Annex 1:

PERSONAL COMMITMENT AGREEMENT LETTER



I, _____ confirm that I have understood and accepted the ethical principles and guidelines established in the Code of Conduct and I promise to act in accordance with its provisions, to preserve the trust that the employees, customers, suppliers, authorities and investors have placed in the company to which I belong.

I hereby confirm that I am familiar with the procedure to file complaints and in the event I become aware of any possible violation to the Code of Conduct in my workplace, I undertake to file a complaint honestly and objectively so the corresponding authorities may address the reported situation.

I accept and state that signing this commitment letter does not constitute an employment and/or contractual relationship between **mas** and the undersigned; so, neither party is entitled to any rights or obligations regarding the other, beyond those stated and included in the Code of Conduct.

Having read and understood its contents and scope, I hereby sign this commitment letter on ____/____/____.

In agreement hereof.

Name and signature.



Validity period

This document is effective for an indefinite period from the time it is published on the corporate Intranet of **mas** (INTRAMAS), and the time and criteria thereof may be altered at any time.

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