



CODE OF ETHICS



COMPLIANCE

V2 February 2021

COMPLIANCE



MESSAGE FROM THE CHAIRMAN OF THE BOARD

Dear employee,

Our vision at Bocar Group is to be recognized in the automotive industry as a reliable partner who delivers top-quality products and serves its different customers by adapting to their needs. Part of those needs has been to create a solid link in a sustainable supply chain that meets world-class standards on specific issues such as the environment, quality, sustainability, and corporate integrity.

We've taken on the challenge and that motivates us to orient our actions toward advancing a corporate integrity agenda in the industry. Given a rapidly changing global reality, technology, markets, demand level, challenges, and laws change quickly. Nevertheless, our values remain rock steady.

Those values are reflected in the Code that you have before you. In it, you'll find a series of conducts that we consider essential in order for you to perform your activities in accordance with a culture of integrity. You can be sure that we constantly take great strides to ensure that you enjoy a workplace where you have the opportunity to develop your full potential.

I invite you to live and breathe the principles, values, and conduct reflected in this Code and to report any deviation from them through the channels we make available to you.

We believe that the culture of integrity is a living and highly participative culture. Should you need guidance or have any questions or concerns regarding the conducts described in the Code, the Compliance Department is available to you and can help you resolve any issue that is not sufficiently clear.

I am proud to say that our values have been a key piece to the success of Bocar Group. Today, 60 years later, they are just as alive as ever.

Marcus Federico Baur
Chairman of the Board of Bocar Group
November, 2018



WE CONSTANTLY TAKE GREAT
STRIDES TO ENSURE THAT YOU
ENJOY A WORKPLACE WHERE
YOU HAVE THE OPPORTUNITY TO
DEVELOP YOUR FULL POTENTIAL.



MESSAGE FROM THE CEO

Dear employee,

When he founded Bocar Group, Federico Baur created a legacy we are proud of today: the principles of DOL (discipline, order, and cleanliness), which we implement and embody along with our ethical values as we perform our day-to-day activities.

Now that Bocar Group manufacturing has achieved international operations, we are compelled to interact more extensively with the cultures, customs, and environments of different countries, putting the collective and personal values of each of us to the test. We thus need to reaffirm our commitment and adherence to these principles and ethical values each and every day and to ensure that our actions and conduct promote a culture of integrity and ethics in order to contribute to the continued success of Bocar Group.

We have to remember that prevention is the best formula for reducing or mitigating any reputational, financial, operational, legal, or strategic risk. I propose you ask yourself the following questions before taking an action or making a decision: Are my actions or decisions in line with the rules, values, and principles that apply for Bocar Group? Do I feel comfortable and at ease with the consequences of my actions or decisions? Will my colleagues and my family be proud of my decision or behavior if it becomes public? If the answer to these three questions is “yes,” then congratulations! That means your conduct exhibits integrity, independence, and prevention.

We have elected to have our compliance program meet both the legal requirements of any countries where Bocar Group has a presence and the internal rules we have placed on ourselves in our international operations, and they are:

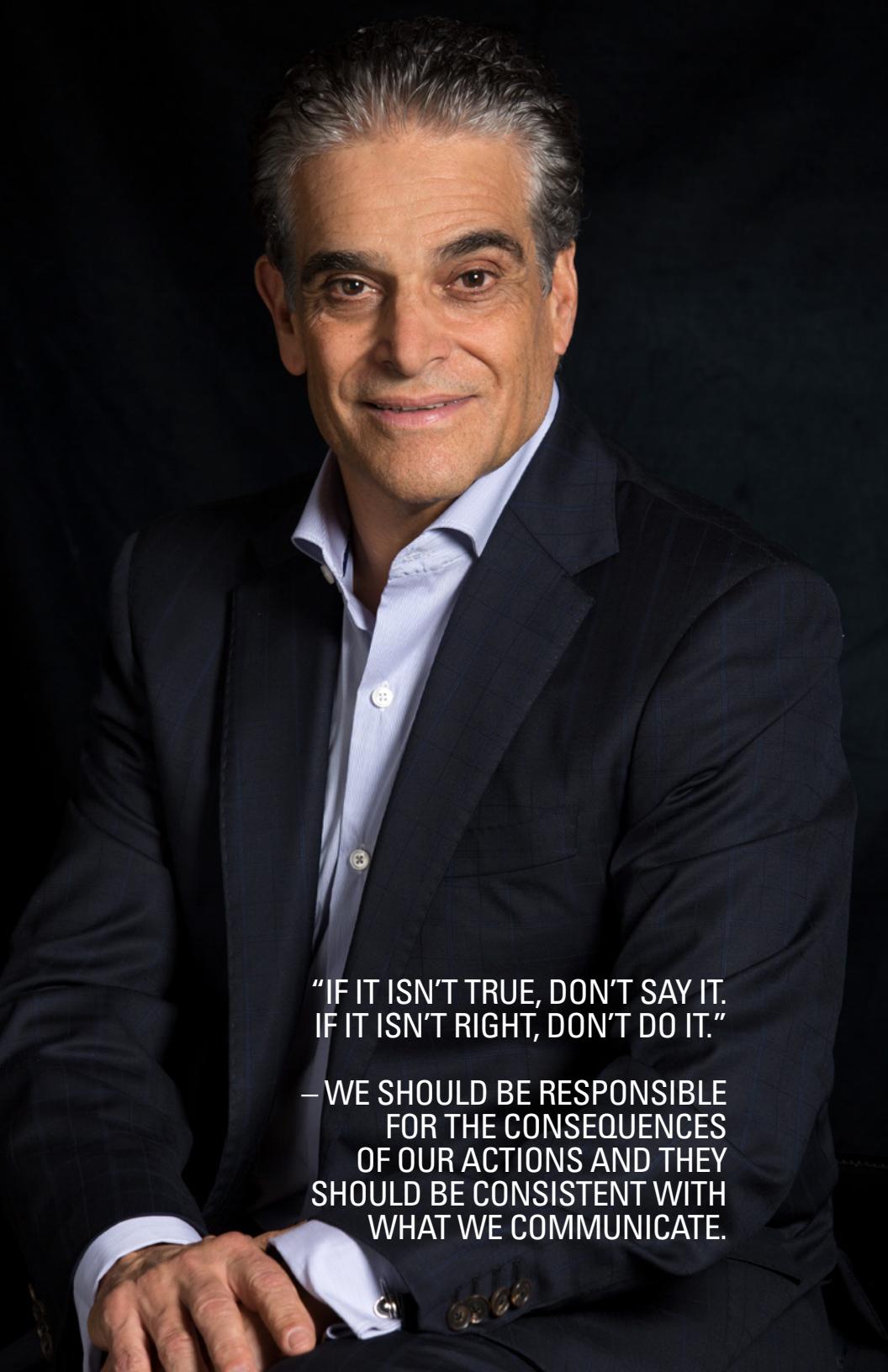
- Laws: anti-corruption, anti-money laundering, prevention of terrorist financing, economic competition, data protection, harassment, bullying, crime prevention, and others that apply for our operations and lines of business.
- Code of Ethics, compliance program, policies on: integrity, anti-corruption, anti-money laundering, prevention of terrorist financing, respect for human rights, economic competition, personal data protection, conflict minerals, and other policies, directives, procedures, and guidelines that establish obligations and responsibilities for Bocar Group.

Remember to implement our culture of compliance – which distinguishes all of us who make up this family – in our personal surroundings and with suppliers, customers, and government officials to ensure we stay within the regulatory framework of the compliance program.

As part of our commitment to a culture of integrity and ethics, Bocar Group has created a channel ("Bocar te Escucha") for receiving any concern, information, or report of non-compliance, suspicious activities, or comments related to potential violations of laws and internal rules that make up the compliance program.

I am confident I can count on your commitment to achieve our business goals while always applying our principles and values so as to build a better future.

Ignacio Moreno
Bocar Group, CEO
November, 2020

A professional portrait of a middle-aged man with dark, wavy hair and a warm smile. He is wearing a dark blue pinstripe suit jacket over a light blue button-down shirt. The background is a solid, dark color.

"IF IT ISN'T TRUE, DON'T SAY IT.
IF IT ISN'T RIGHT, DON'T DO IT."

— WE SHOULD BE RESPONSIBLE
FOR THE CONSEQUENCES
OF OUR ACTIONS AND THEY
SHOULD BE CONSISTENT WITH
WHAT WE COMMUNICATE.

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1. Scope

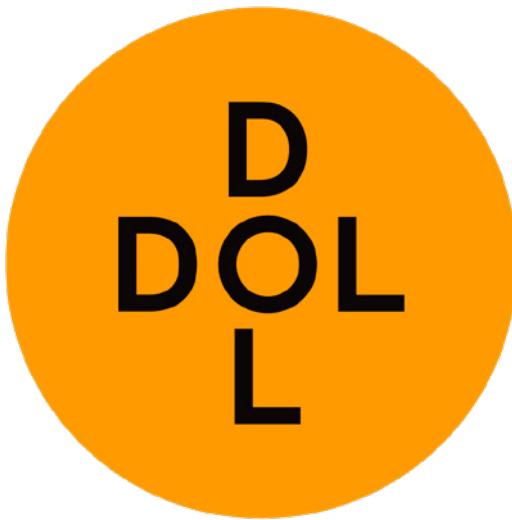
This Code of Ethics applies to all Bocar Group employees, as well as its shareholders, board members, and third parties who provide services at Bocar Group facilities, since it represents our fundamental values, without which our success would not be possible.

2. Our Principles and Values

A determining factor in Bocar Group's success is the existence of the DOL principles, which, since the company's inception, have been guiding our behavior in order to ensure that processes meet their objectives.

2.1 Principles

- **Discipline (Disciplina):** Conducting activities on time and in proper form while complying with standards and indications.
- **Order (Orden):** There is a place for everything and everything in its place.
- **Cleanliness (Limpieza):** A clean mind and a clean workplace.



At Bocar Group, we live and breathe this commitment with a sense of belonging and responsibility to our actions through the values that form an integral part of the organization and comprise the essence of our culture.

Bocar Group Values

Be on time



"Pay on time."

- Fulfill all commitments on time.
- Be reliable and lead by example.

Respect



"Listen to people."

- Fair and adequate treatment of staff of all levels without any distinction.
- Comply with the laws, regulations, standards, policies and guidelines applicable in the territories where Grupo Bocar has a presence.
- Prioritize safety, ergonomics, health and the environment.

Quality



"Do things right the first time."

- Dedicate all the time and effort to anticipate, satisfy and exceed the needs and expectations of our clients.
- Produce effectively doing things right at the first time.
- Not receive, and do not pass defects.
- Apply the 5s, work as a team and have an attitude of service.

Continuous Improvement



"Pay attention to detail."

- Go and see the process that presents problems to solve quickly and efficiently.
- Standardize practices, seek continuous improvement and never be satisfied.
- Focus on what adds value and eliminate waste.

Keep it short and simple



"Humility, simplicity, firmness."

- Distinguish yourself by being simple, honest and loyal.
- Facilitate tasks by eliminating complexity, being practical.

Enthusiasm



"If we want, we can."

- Be quick in action, working with courage and determination to make things happen.
- Motivate, develop, serve, guide and listen to the needs of the staff at our expense.

Sustainability



"Clarity in ideas as well as cleanliness in your workplace."

- We carry out voluntary actions to improve our social and environmental situation.
- Our internal practices, controls and procedures are built on a commitment to prosperity for our customers, employees, suppliers, and communities.

Innovation



"The Customer is first."

- Transform new ideas into tangible results.
- Proactively look for alternatives to move forward, if we do not achieve at first try again and try again.
- Innovative actions come from our people and we create a suitable space to materialize their ideas.

3. Bocar Group Commitment to Ethics

The culture of integrity and ethics in Bocar Group is governed by our commitment, leadership, empowerment, and consistency in our decision-making and the responsibility to accept the consequences of our actions.

3.1 Commitment of Senior Management

A culture of integrity and ethics at an organization starts with senior management. It is thus the responsibility of each director and manager to communicate and work with their teams to promote the importance of integrity, ethics, and compliance with the Code of Ethics as well as the rules and regulations of the compliance program within Bocar Group. Likewise, senior management must always conduct itself in accordance with Bocar Group's values and foster a cordial work environment and act with integrity to mitigate conduct such as harassment, discrimination, favoritism, bribery, retaliation, or any form of constraints on employees.

3.2 Employees

Bocar Group employees pledge to:

- Conduct themselves at all times within an ethical culture of integrity with respect, honesty, professionalism, and adherence to the provisions of this Code of Ethics.
- Comply at all times with the applicable laws, policies, and procedures and with the regulations and rules of the compliance program.
- Avoid any situation that compromises the reputation of Bocar Group.
- Avoid performing acts that jeopardize the health or integrity of employees; act responsibly, always treating our colleagues, customers, suppliers, and government officials with respect, fairness, and equity. All Bocar Group employees are thus urged to conduct themselves with respect and cordiality at all times.

3.3 Bocar Group Ethical and Moral Compass

Given the diverse laws and regulations that apply to Bocar Group in the territories where it is present, the Bocar Group ethical and moral compass guides our actions in line with the principles and values covered by the Code.

We should use common sense and good judgement to decide what conduct is appropriate. So, if you are unsure about the ethical implications of an action, ask yourself these questions:



Non-compliance

- Are my actions or decisions in line with the rules, values, and principles that apply for Bocar Group?
- Do I feel comfortable and at ease with the consequences of my actions or decisions?
- Am I being fair and honest with the decision I'm making?
- Will my colleagues and my family be proud of my decision or behavior if it becomes public?

If the answer to these questions is “yes,” you are implementing our culture of prevention. If your answer is “no,” be careful! Don’t do it! You may be acting inappropriately. If unsure, check with your supervisor or the Compliance department.

4. Legal Compliance, Respect for Human Rights, and Non-discrimination

4.1 Legal Compliance

At Bocar Group, we act with a strict sense of legality, which is why we conduct our business in strict adherence to the laws applicable to our business in all countries where we have a presence. Consequently, our employees must comply with laws and regulations, in addition to policies applicable to their specific areas.

We have elected to have our compliance program meet both the legal requirements of any countries where Bocar Group has a presence and the internal rules we have placed on ourselves and designated as our regulations and rules under the compliance program in our international operations, and they are:

- Laws: anti-corruption, anti-money laundering, prevention of terrorist financing, economic competition, data protection, harassment, bullying, crime prevention, and others that apply for our operations and lines of business.

- Code of Ethics, compliance program, policies on: integrity, anti-corruption, anti-money laundering, prevention of terrorist financing, respect for human rights, economic competition, personal data protection, conflict minerals, and other policies, directives, procedures, and guidelines that establish obligations and responsibilities for Bocar Group.

4.2 Respect for Human Rights

We consider respect for human rights a particularly fundamental value in the way we do business and we apply it in how we treat our employees, business partners, and communities where we operate. Likewise, we adhere to the pledge of the World Labor Organization to prohibit child labor and forced labor, and we condemn all forms of exploitation.

Retaliation is conduct for which Bocar Group has zero tolerance. As such, we must discourage conduct that restricts freedom and expression of the human rights among employees in response to a complaint, a report of unethical conduct, or a falling-out between colleagues or with their direct reports.

4.3 Non-discrimination

At Bocar Group, we are committed to creating an environment free from any form of discrimination that may include but is not limited to: race, sex, nationality, socioeconomic status, ethnic origin, religion, age, disability, sexual orientation, gender identity or expression, political opinion or affiliation, union affiliation, marital status, pregnancy, the wearing of tattoos, or infectious diseases that do not put the lives of our employees and the public at risk. At Bocar Group, we have zero tolerance for any type of discrimination, including discrimination against employees who have or have had infectious diseases, or who are in contact with or live / have lived with carriers of an infectious disease.

4.4 Sexual and On-the-job Harassment

At Bocar Group, we have zero tolerance for sexual harassment or bullying in any possible form, be it verbal, language or physical advances that are inappropriate or not condoned by the other party, printed pornography, or via electronic devices. Likewise, we do not tolerate on-the-job harassment or bullying, be it in the form of verbal, physical, or psychological violence or intimidation targeting our employees.

At Bocar Group, it is important to have equal opportunity to access promotions, awards, benefits, training, and remuneration, which may not be dependent on any form of retaliation, harassment, or bullying.



5. Environment

At Bocar Group, we are committed to the environment. We reduce our impact on it as much as possible, using available technology. To do so, we have adopted a cautionary approach in our behavior so as not to cause irreversible damage to the environment. Likewise, we adhere to high standards and regulations in order to prevent impact to the soil, sub-soil, water, and air. We comply with all environmental standards applicable to our economic and industrial activity.

We use resources responsibly and establish continuous improvement processes in the handling of waste, treatment of water, energy savings, and any area that has the potential to affect the environment.

Due to this, we are responsible for:

- Promoting a culture of respect for the environment and care for natural resources within and outside our organization.
- Respecting environmental provisions.
- Reporting any action or potential risk that could harm the environment in a timely manner.

6. Occupational Health and Safety

All Bocar Group employees are responsible for demonstrating behaviors that foster health and promote occupational safety, as well as for reporting any risk to staff or third parties.

Likewise, we reduce hazards to our employees as much as possible by complying with occupational safety regulations in processes, facilities, and machinery.

Managers and supervisors are responsible for carrying out activities under occupational health and safety standards.

At Bocar Group we are obliged to:

- Perform tasks only if we have proper training and/or required safety equipment, and never perform tasks if they pose a safety risk to the staff in general.
- Immediately report any malfunction or irregularity detected in machinery, equipment, tools, and/or the workplace.
- Have supervisor authorization for working on production lines or operating machinery.
- Use personal protective equipment in accordance with the area in which you work. Likewise, all external personnel (e.g. contractors, suppliers, service suppliers, etc.) entering production areas must wear the according personal protective equipment and follow the company's safety rules at all times.
- Appropriately and carefully use company assets, such as Bocar Group's equipment, tools, and resources without altering them.
- Not bring alcoholic beverages or drugs to Bocar Group facilities, or show up at work while intoxicated or under the influence of drugs.

7. Information Handling

7.1 Privileged and Confidential Information

At Bocar Group, we are aware that information is a very important asset and we feel it is our duty to implement the necessary measures to care for it. Information handling represents a joint responsibility between Bocar Group, its employees, and third parties, given that the sharing of confidential information could be considered an illegal activity.

As a general rule, Bocar Group employees must not disclose privileged or confidential information. If required to share it, they must use the channels of communication approved by Bocar Group.

The following information may be shared by employees:

- Information that our work groups need to know.
- Any information that is required to be shared with third parties (consultants, suppliers, agents, managers, etc.) after signing a confidentiality and data protection agreement.
- Any information requested by court ruling or a government order.

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1 The Code of Ethics applies to our employees, shareholders, board members, and third parties who provide services at Bocar Group.



We respect the law and policies at all times and do not conduct actions that could compromise the reputation of Bocar Group or jeopardize health or environment.

2 Our DOL Principles and our values (punctuality, respect, quality, continuous improvement, keep it short and simple, enthusiasm, sustainability, innovation) are the essence of our culture and have been the basis for over 60 years of success.



3 Senior Management Responsibility (managers and employees with subordinate staff) is that all Bocar Group employees are familiar with the policies, laws and procedures with which they must comply in their daily tasks. On the other hand, all employees are committed to behaving with respect, honesty, and professionalism.



4 At Bocar we respect Human Rights, creating an environment free from discrimination and we do not tolerate on-the-job or sexual harassment of any kind. We promote spaces where our employees can fully develop free from discrimination.

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5 We respect environmental laws - we promote a **culture of respect for the environment** - we report any action that could harm the environment.



6 We report risks that place workers and third parties at risk - **we always use our safety gear** - we do not operate tools or machinery if we are not trained to do so - **we do not perform imprudent actions that jeopardize health.**



7 I do not share confidential information
- I do not leave papers with sensitive information in sight or on my desk - I always block my computer - I do not share the usernames or passwords for my computer or programs to which I have access- **I do not store information in USBs or use my computer for purposes that are not job-related.**



a Personal Data Protection

We recognize ownership of data and make a human and technological effort to care for the data we must store. **We shall never share, sell, or disclose the personal data in our possession. We make the way for exercising ARCO rights available to everyone.**



8 We have a professional relationship with our customers and we don't share false information with them, or withhold information that could affect them or their operations.
We always work seeking the best quality and most competitive price.



9 Our suppliers are third parties who share our values, and are rigorously selected and are also subject to our Code of Ethics for Service Providers. We treat them fairly, respectfully, and transparently.



10 We comply with Prevention of Money Laundering Legislation, we always identify our customers and service providers, and do not make large cash transactions.



11 We don't exchange prices with customers or suppliers, and we do not make agreements with the competition to take part in tender offers. At industry meetings, we do not discuss prices, discounts, or rates, nor do we divide the market with other competitors.



Likewise, we do not try to obtain this information from our competitors by means of espionage.



12 We reject corruption and bribes.



a We do not give bribes for procedures that are free.



b We do not compromise third parties by using gifts in order to obtain an advantage.



c We comply with the law.



d Conflict of Interest - I do not choose between my own interests and those of the company.



e We always have Grupo Bocar's best interest in mind.



f I do not accept gifts from clients or suppliers that exceed in value as stated in the policy.



g I do not let them pay form my business travel expenses.



h We do not give gifts of any value to government officials.



13 There is a Whistle Blowing System operated by an independent third party which guarantees the anonymity of the reports.



a I can file anonymous reports.



b There are five different channels to file a report.



c The investigations are confidential and are carried out by the Internal Auditor or whomever the Ethics Committee assigns.



d I can report any deviation from the Code of Ethics.



14 There is a specialized area that can help me if I have any questions regarding any of the points of the Code. This is the Compliance Area and its contact number is +52 (55) 5422 2300, extension 2311 in Mexico City, and the e-mail is compliance@bocar.com



15 The Code that you have now may have some changes made and, if this is the case, you will find the valid version at www.bocar.com





As a result, we pledge to:

- Store information in hard copy in secure locations under lock and key to prevent access by unauthorized third parties.
- Protect electronic information using secure, personal, non-transferable passwords, and use assigned computers solely for work-related purposes.
- Not share usernames or passwords for computers, files, systems, or applications used at Bocar Group.
- Not store Bocar Group information on any external medium, be it digital, magnetic, mechanical, printed, or any other type that allows information belonging to Bocar Group to be reproduced without prior authorization from the information security area.
- Not disclose confidential information, understood as any information not officially disclosed by the company in regards to: financial information and information of any other kind concerning our shareholders/executives/managers/employees, investments, accounting and financial information, prices and their calculation methods, strategies, plans and objectives, acquisitions, mergers, business plans, policies, procedures, legal and administrative disputes, legal documents (contracts, documents issued by federal/local/international authorities) information related to unethical reports/complaints/internal investigations, lists of employees/customers/suppliers, research and development of new technology and projects by Bocar Group, its affiliated subsidiaries, or any third party. The obligation of confidentiality persists even when the employment relationship has ended.
- Share or disclose confidential information to anyone who has a legal or professional right to know it.
- Not use personal e-mail addresses for Bocar Group affairs.
- Not use social networks to share confidential information or information classified as confidential by Bocar Group since Bocar Group forfeits privileges to autonomy and secrecy when confidential information is published on social networks based on the very policies of those third parties.
- Follow the information security protocols when using internal and external messenger services or chat applications to exchange information.

7.2 Personal Data Protection

The personal data of our employees, suppliers, and third parties to which we have access is a highly valuable asset for Bocar Group. It is thus considered confidential and highly sensitive information. At Bocar Group we must be sure to:

- Protect personal data under the terms of applicable law in the countries where we operate.
- Respect the rights to access, rectification, cancellation, and opposition of every individual who has provided their information to us pursuant to applicable legislation.
- Make use of available technology in order to protect the information we handle, and grant information access permits only to those who must have access to it.
- Maintain records or logs of personal data transmissions to third parties and ensure they comply with our code, internal policies, and the applicable laws.
- Recognize the ownership of personal data of those who have provided us with their information.

8. Relationship with Customers

We treat our customers ethically, fairly, and equitably. We act respectfully, always considering their time and resources, aiming to understand their needs, and working professionally. We never make false or deceptive comparisons with equivalent products offered by our competitors. As a result, we do not engage in unfair practices in our way of doing business. We are truthful and timely when reporting any situation that may affect our customers.

9. Relationship with Suppliers

Our relationship with suppliers takes place with business partners who share Bocar Group values and whose reputation is proven by means of evaluation prior to their selection.

Our values and underlying principles are an essential part of our method and our way of doing business. That is why we produced the Code of Ethics for Suppliers of Bocar Group, which includes all the subjects we think are important and must be complied with for our supply chain and business partners.

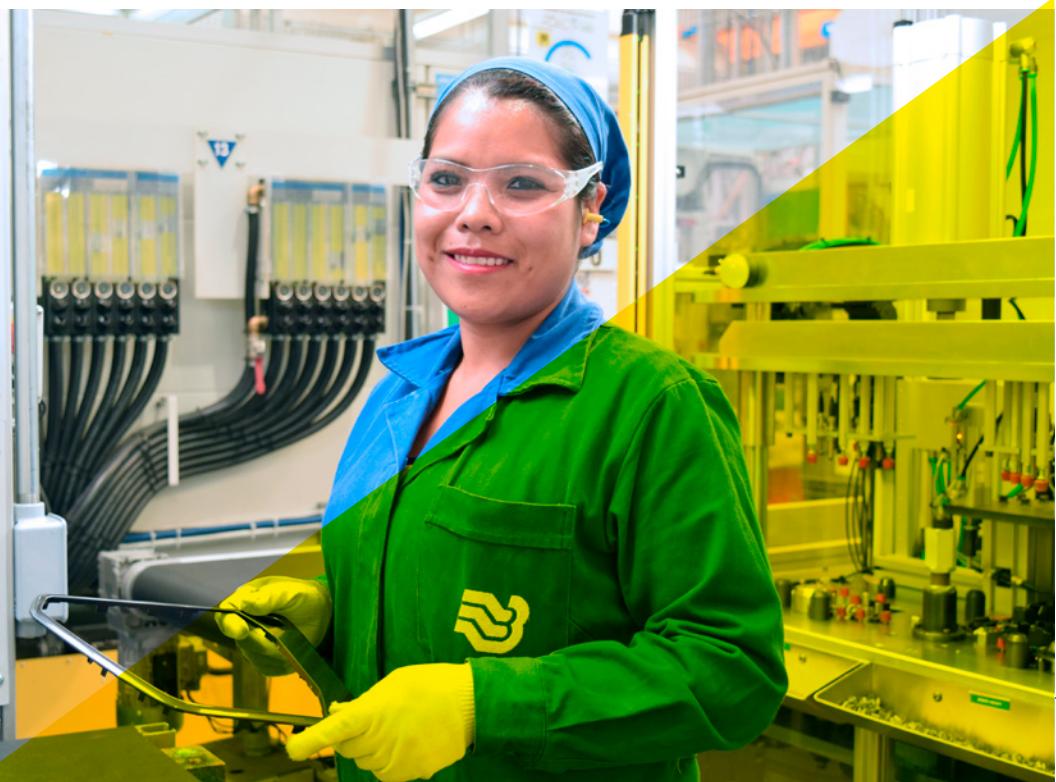
All suppliers are treated fairly, equitably, and with respect. We always seek the most favorable conditions, comparing quality, price, service, and suitability of the products or services we need to carry out business. As a result, we do not make any distinction or imposition on our suppliers whatsoever as long as they offer the best conditions.

Tender and provider selection processes are conducted with fairness and transparency and seek to create long-term, trusting business relationships.

Bocar Group personnel must not directly or indirectly accept any benefit from current or potential suppliers.

10. Anti-monopoly and Free Competition

Free competition allows markets to develop efficiently. Our business activities comply with laws aimed at developing free competition in the countries where we have a presence. Consequently, we only carry out legal, fair, and equitable activities to obtain a competitive advantage in the market.



Bocar Group does not promote monopolistic practices, cartels, or any practice that harms free competition and therefore it is strictly prohibited to:

- Have conversations with competitors about prices, sales quantities, profit margins, costs, methods, or distribution areas, or any other parameter that determines or influences the company's competitive behavior.
- Ask competitors to conduct their business activities in a certain way.
- Take part in agreements or cartels that attempt to limit the way the markets in which we operate work.
- Use inappropriate or illegal practices to improve our competitive position in the markets where we operate.
- Obtain information from our competitors by means of espionage, bribery, robbery, or through any unlawful activity.

11. Prevention of Money Laundering and Counter Terrorist Financing

Money laundering is the act of incorporating funds from illegal activities into the financial system, making them appear to be the product of legal activities. Money laundering supports serious unlawful activities such as terrorism, drug trafficking, human trafficking, tax evasion, and other comparable crimes. Being aware of this situation, Bocar Group makes an effort to identify its customers and suppliers as part of its duty to ensure doing business with trustworthy parties with legitimate funds and assets.

To this effect, we at Bocar Group pledge to comply with applicable legislation on prevention of money laundering and prevention of terrorist financing, including the applicable laws in the countries where we have a presence.

If you suspect money laundering activities may be taking place, report them immediately using the methods Bocar Group has set up for you.

12. Anti-corruption

12.1. Prevention and Zero Tolerance in Anti-corruption

At Bocar Group, we have a zero tolerance policy regarding corruption and bribery. This includes a total rejection of facilitation payments or bribes to obtain any kind of competitive advantage. For Bocar Group, a bribe is any offer, promise, delivery, acceptance, or demand for an incentive either

in cash or in kind that an employee has extended to a third party and is intended to induce a person to provide undue support in violations of their duties, or to otherwise influence someone with the purpose of unfairly obtaining or retaining business or obtaining an advantage in negotiations.

As part of our culture of integrity and ethics at Bocar Group, we are committed to conducting our activities and business honestly and transparently, and we assume our obligation to create and implement risk management models geared toward preventing and mitigating bribery and corruption in every country where we operate. We also maintain complete and accurate accounting ledgers and records.

We extend these values to our interactions with customers, suppliers, and business partners by means of our Code of Ethics for Suppliers.

12.2 Relationship with Government Officials

At Bocar Group, we are aware that from time to time we will interact with government authorities and officials. That is why, in strict adherence to our Code of Ethics, we never make payments or give gifts or anything of value to public servants in an attempt to gain influence or obtain an unfair advantage.

For Bocar Group, a government official is anyone who is paid a salary/fees, an employee, or anyone who performs the role of an office/committee, anyone who administers or plays a role in any public agency, institution, tribunal, court, chamber, or international organization, or in companies, entities, or organizations that the state owns or holds a stake in at the federal, state, or municipal level, or anyone who has been appointed to roles to hold public office. This group includes direct blood relatives up to the fourth degree, third parties who are related through marriage, profession, employment, business, or socially.

12.3 Conflict of Interest

A conflict of interest exists when an employee is faced with the dilemma of choosing between their own interests, or those of third parties, and the tasks, responsibilities, and obligations inherent to their positions at Bocar Group.

At Bocar Group, we respect the freedom of our employees to conduct parallel activities to their work while avoiding any conflicts with their schedules, tasks, and responsibilities at Bocar Group. We expect all employees to act professionally and always in the best interest of Bocar Group.

Bocar Group considers a conflict of interest to exist when:

1. Employees use human/material/financial resources, real or personal property, work tools, and any other property owned by Bocar Group to benefit customers, suppliers, competitors, third parties, or the employee themselves, thus harming the interests of the Bocar Group.
2. Employees use their hierarchical/employment position or their work to intervene in any matter with a personal, family, or business interest that may result in a personal benefit that is counter to or harms the interests of Bocar Group.
3. Employees have a relationship that goes beyond a friendship while in the same chain of command and sharing the same responsibility, when there is a hierarchical position, a directly subordinate position, or strategic positions that could cause or produce a conflict of interests in making decisions or taking actions that could lead to violation of the regulations and rules under the compliance program.
4. Employees receive or extend benefits, gifts, or other goods that are not authorized by this Code or by the regulations and rules under the compliance program.

Employees may contact the Compliance department for further information and guidance regarding whether any situation is deemed a conflict of interests.

12.4 Receipt and Delivery of Gifts, Trips, or Entertainment Events

At Bocar Group, we understand that the relationship with our business partners, customers, and third parties may be strengthened through interaction, which may at times involve giving or receiving benefits, gifts or other goods.

However, giving or accepting gifts, benefits, or other goods may be considered corrupt or unethical behavior under certain circumstances. As a general rule, we thus do not extend or accept gifts, goods in kind or in cash, or any other benefit. Our employees, business partners, and third parties may only receive or give promotional items up to the maximum value established under the current policies of Bocar Group.

We understand that in some countries where we have a presence there may be special practices in place regarding this topic. So if unsure, employees should first check the current policies related to this topic or directly consult the Compliance department as needed.

12.5 Political Neutrality

Impartiality and political neutrality is part of the culture of ethics and integrity for Bocar Group. As a result, Bocar Group does not provide grants, donations, or contributions in cash or in kind to political organizations, political parties, candidates, applicants, pre-candidates, independent candidates, or international policy organizations, whether directly or via third parties.

12.6 Granting Donations

As part of its responsibility and sustainability strategy, Bocar Group participates in and supports development in the communities where it has a presence. As such, it may make donations to civil organizations, educational institutions, or organizations that support social responsibility programs when it considers them to be appropriate and in line with the annual budget. To this end, Bocar Group takes several steps that allow it to identify contingencies in order to mitigate any financial, reputational, operation, legal, strategic, or compliance risk when providing this assistance. As part of this risk identification process, our donations must not be made to natural persons or legal entities:

- That are for profit.
- That we feel could harm our reputation or create a risk for Bocar Group.
- That are government officials or administered by government officials.
- In an attempt to bribe or to intervene or participate in corrupt actions.

For donations to government entities, due diligence must first be carried out and the Legal and Compliance managers must have given approval, and the corresponding requirements must be met pursuant to the rules and regulations under the compliance program.

12.7 Economic and Financial Activities between Employees

At Bocar Group, we are committed to achieving a healthy and harmonious environment among our employees so that they can develop personally and professionally. As a result, employees must refrain from participating in or organizing savings activities (group savings schemes, savings banks, etc.), monetary loans, raffles, sweepstakes, or participating in any other commercial or financial activity among co-workers other than those established by Bocar Group.



13. Comprehensive Whistleblowing System

At Bocar Group, we live and breathe our principles and values and comply with the regulations and rules under the compliance program as it constitutes an essential part of the culture and way of doing business for which we are known. We believe that all Bocar Group employees are responsible for acting with integrity and we are committed to adopting this Code.

Due to this, we take seriously any report about illegal practices, inappropriate behaviors, or deviations detected in our organization, and thus offer employees a complaint system. You can anonymously report any suspicious activity or deviation from the rules and regulations under the compliance program to:

- 24-hour, 7-days-a-week, toll-free hotline: 01 800 310 21 00 (available only in Mexico)
- Website: www.tipsanonimos.com/bocarteescucha
- E-mail: bocarteescucha@tipsanonimos.com
- Post office box: Galaz Yamazaki, Ruiz Urquiza, SC - AP CON-080, Mexico, CDMX, C.P. 06401
- Fax: 01 (55) 5255 1322

In order to ensure confidentiality of reports, the complaint system is operated by an independent third party. Additionally, we have a no-retaliation stance toward any person who has made a report about an unethical situation, when raised in good faith. The foregoing applies even if the complaint cannot be substantiated.

All reports shall be investigated by internal audit or by the person designated by the Ethics Committee, and will be conducted in strict adherence to internal and external rules and regulations. The investigation will be kept confidential and the results will be reviewed by the Ethics Committee.

If, after an exhaustive investigation of the event, the Committee considers that the complainant committed a breach of ethics, they may be subject to a sanction described in the "Consequences System" procedure and that, depending on the severity, may range from a verbal reprimand to termination

of the employment relationship, without prejudice to any criminal, civil, or administrative liability in which their actions incur.

14. Questions about This Code?

This Code sets forth the minimum values and principles by which Bocar Group employees must conduct themselves, but is in no way exhaustive regarding the subjects addressed, many of which have their own respective policy.

Bocar Group makes the Compliance department available to its employees and third parties, who may contact it for help interpreting or clarifying this Code or any other issue they may have by calling +52 (55) 5422 2300 extension 2311 in Mexico City, or by e-mailing compliance@bocar.com.

15. Modifications and Final Thoughts

This Code may be modified from time to time, in which case, the version published on the web page www.bocar.com will prevail.

This Code applies globally in all territories and companies of Bocar Group. Any provision of this Code that may come to be considered invalid, unlawful, or unenforceable by order of any law or administrative/judicial authority in any jurisdiction will be ineffective to the extent of that invalidity and in that jurisdiction. The unlawfulness, inapplicability, or invalidity of a particular provision will not invalidate the remaining provisions of the Code or in any other jurisdiction to the extent permitted under the applicable laws.

The content, images, and materials used in this Code are the property of Bocar Group. Disclosure and forwarding of the Code and its materials are authorized for the purposes of learning or reading, but nor for the manipulation, redistribution, or dissemination thereof via digital or print media not approved by Bocar Group. Any use or dissemination of this Code other than that indicated in this section must be approved by the Legal and Compliance managers.



Commitment Letter

I hereby state that I have read the Code of Ethics and have understood all the terms, values, and ethics standards that govern our company, including the exemption of any conflict of interest that I may have with Bocar Group.

I understand that, as a Bocar Group employee, compliance with the Code is mandatory, and I hereby pledge to respect, comply with, and enforce its contents.

I also declare that I do not have and have not had any conflict of interest, and that I have never participated in any corrupt act or money laundering that could compromise Bocar Group.

In the event that I have any conflict of interest, I vow to report it in the "Observations" field.

Name: _____

Date (month/day/year): _____

Area: _____

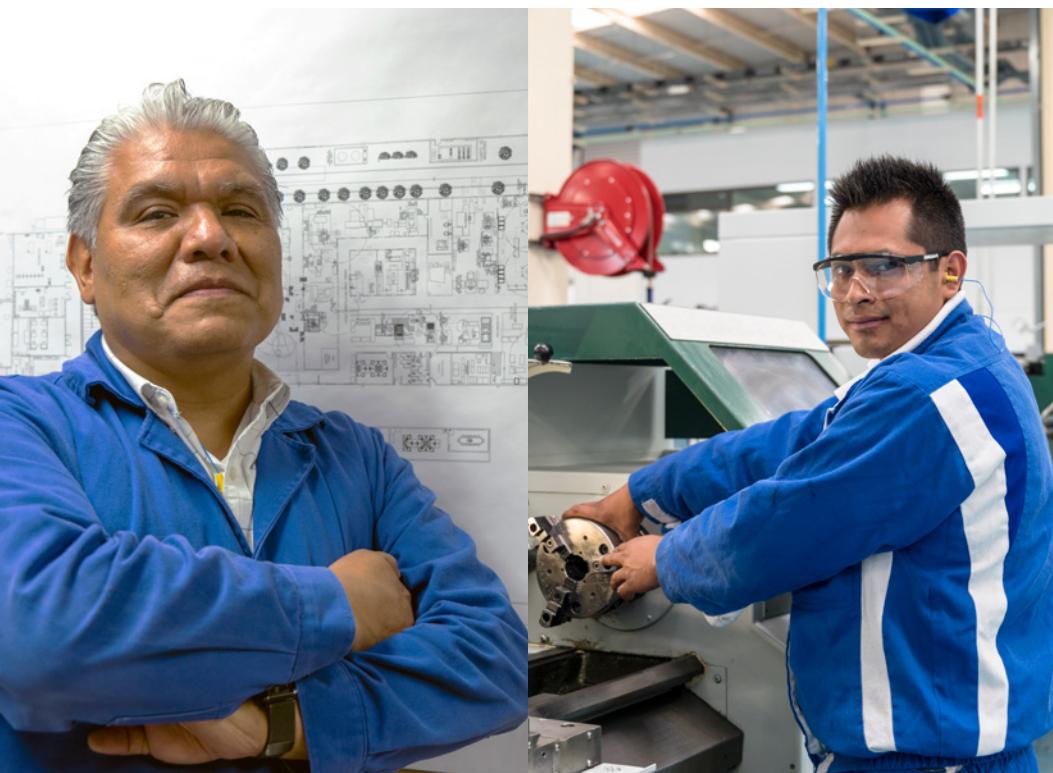
Title: _____

Payroll No.: _____

Place/plant: _____

Signed in agreement: _____

Observations: _____



COMPLIANCE