

SCALPERS *Compliance*

Code of Ethics

ISAAC NEWTON 4, PLANTA 6º 41092 SEVILLA

954 516 841

scalperscompany.com

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1. INTRODUCTION

This document, approved by the Board of Directors at its meeting of 26 September 2019, exposes the set of general rules and principles of corporate governance and professional conduct that are applicable to all company employees.

The Code of Ethics is the highest legal instrument in the company. Its principles are developed in policies, rules and procedures. SCALPERS represent a commitment to compliance with laws and ethical values that are defended in them.

Taking into account the connection of ethical principles with conduct that is criminalized in the Criminal Code and that the main obstacle to the effectiveness of a code of ethics is tolerance of its non-compliance, the Council of SCALPERS establishes a zero tolerance level for its entire structure, requesting the maximum collaboration in the communication to the Ethical Channel of any situation of risk that could be detected.

All the areas and departments in which the management of the company is divided will ensure the real and effective application of the principles collected. Failure to comply with this Code shall constitute an offence and shall be punished accordingly.

2. SCOPE OF APPLICATION

This Code of Ethics shall apply:

- All companies in the group, as well as subsidiaries and subsidiaries over which SCALPERS has effective control or holds positions in management bodies (corporate scope)
- All levels of SCALPERS, including the management body, management positions, and all staff (personal scope)
- All suppliers, distributors, franchisees, agents and any other natural or legal person who uses the SCALPERS mark or is likely to affect it with its action (relational scope)
- All the activities that SCALPERS carry out in any geographical area, both local and international (geographical scope).

3. PILLARS OF ETHICAL CODE

The following ethical structural principles shall govern any conduct or business conduct of SCALPERS, in general, with regard to all economic and social actors in whom confidence is sought.

In addition, and in particular, these ethical principles will establish a minimum standard of conduct for all the professionals who make up the company in its relationship with third parties.

In sum, this code represents Scalpers' commitment to compliance with the Law and the Company's ethical values.

4. ETHICAL STRUCTURAL PRINCIPLES

4.1 Strict compliance with law and human rights

In accordance with the above, all the actions of SCALPERS and the members of the company, will be scrupulous respect for the laws, human rights and public freedoms and shall take all measures to ensure respect for fundamental rights, the principles of equal treatment and non-discrimination, protection from child labour exploitation and any other principles established in the Universal Declaration of Human Rights and the United Nations Global Compact on Human Rights, labour, environmental and anti-corruption rights.

4.2 Protection and development of human resources

In no case shall conditions of employment or social security be imposed on SCALPERS that prejudice, suppress or restrict the rights that workers have recognized by legal provisions, collective agreements or individual contracts.

Foreign workers shall not be recruited without a work permit.

In the case of contracting with foreign suppliers, SCALPERS will ensure that none of these cases of child exploitation occur.

Within the protection and promotion of human resources, the company's management emphasizes the following basic principles:

1. Right to equality

SCALPERS professionals shall respect the right to equal treatment and opportunities between women and men. In general, they shall actively promote the absence of any discrimination, direct or indirect, based on sex, and the defense and effective application of the principle of equality between men and women in the workplace.

The principle of equal treatment and opportunities for women and men shall be guaranteed, both in access to employment and in vocational training, in professional promotion and in working conditions.

2. Right to privacy and protection of personal data

SCALPERS shall respect and protect the privacy of persons who, in their relations with the company, provide their personal or confidential data. This protection will be extended to SCALPERS workers, customers and collaborators and will be applied from the conception and design stage of a new product, until it is put on the market.

In marketing campaigns, measures to ensure the correct collection of data shall

be implemented, with the necessary consent and information to enable the data subject to know the scope and purpose of the processing of his data.

The SCALPERS website contains a privacy policy and a cookies policy, which will inform visitors about the scope and purpose of the processing of their data.

SCALPERS shall monitor the channels through which personal data is obtained and shall ensure that all the necessary requirements for compliance with the applicable rules are met. The data shall be kept with the security measures appropriate to their nature.

3. Safety and health at work

4.

All the work to be carried out at SCALPERS, must comply with the safety conditions required by the regulations for the prevention of occupational hazards. SCALPERS is obliged to establish the safety measures required by law and the worker is obliged to respect them. Policies, rules and procedures shall include control obligations and responsibilities in this area.

4.3 Respect to the environment

SCALPERS will carry out its activities taking into account the respect of the natural environment, the minimum consumption of resources and the monitoring of the environmental impact.

SCALPERS will establish mandatory controls on emissions, noise, waste, and any other environmental threats.

Rational use of resources, respect for the environment and sustainability will be ensured at all levels of SCALPERS companies.

4.4 Respeto al mercado y a los consumidores

SCALPERS bases its action in the market on the principles of lawful trade, free competition and equal opportunities, and rules out any action aimed at obtaining an unfair profit, advantage or advantage against customers, suppliers and competitors.

Consequently, the following acts or conduct shall not be considered ethical and shall therefore be prohibited

- Actions that do not respect customs duties (smuggling)
- Unauthorized access to confidential information from other companies
- Industrial espionage
- Disclosure of business secrets
- False advertising

4.5 Avoidance of interest conflicts

At all levels of SCALPERS there will be a duty to avoid situations of serious conflict of interest. In particular, in decisions on the recruitment of staff and in dealings with third parties, individual interests should not be influenced, with the relevant decision being

made on the basis of objective criteria (for example: price, quality, training).

A conflict of interest is a situation in which a business decision may be influenced by a particular interest of a member of the company, or of third parties with whom it has a personal link. In the event that a serious conflict of interest situation is identified or anticipated, advice should be sought from the Compliance Committee.

4.6 Strict compliance with tax and social security regulations

SCALPERS shall comply with its tax and social security obligations in good time. The accounts of SCALPERS shall faithfully reflect the economic situation of SCALPERS, including all revenues and payments made. No maneuver to conceal income or profits will be accepted.

At all levels of the company, attention will be paid to any customer or supplier who attempts to use the SCALPERS structure for a money laundering operation. Any suspicion of a risk situation in this area shall be immediately communicated to the Ethics Channel.

4.7 Respect for industrial and intellectual property

SCALPERS bases its policy of creating intangible assets on promoting creativity and innovation. Copying or reproduction in whole or in part of intangible assets of protected third parties shall not be permitted without prior written authorization.

All software installed on the company's computers and mobile devices, must be licensed for use. The same protection shall apply to trademarks, patents, industrial designs, domain names and other intangible assets protected by industrial property.

4.8 Corruption in business

SCALPERS bases its relations with the public and private sector, both nationally and internationally, on the principles of transparency and equal opportunities, and rules out any action aimed at gaining an advantage over competitors based on an unlawful act. Consequently, public officials and managers of private companies may not be offered or favored with money, gifts or any other economic or patrimonial benefit aimed at obtaining any kind of advantage in favor of SCALPERS.

SCALPERS shall have an anti-corruption policy and a rule governing travel and representation costs.

4.9 Cyber security

In a global world marked by electronic transactions, all levels of the company will ensure the prevention and control of crimes that can be committed through the use of information technologies.

Consequently, the following acts or conduct shall not be considered ethical and shall therefore be forbidden

- Unauthorized access to computer systems of competitors, or any other company or public or private organization

- Dissemination of viruses or programs that may cause damage to tangible or intangible assets
- Any other type of computer damage, including sabotage or simple alteration of data contained in an alien computer system
- Electronic scams, including phishing, and any kind of deception based on the use of information technologies
- Conducting advertising campaigns and misleading promotions

SCALPERS will have a standard that regulates in detail the use of corporate ICT resources by users, both internal and external.

4.10 Urban order

SCALPERS will base the management of its real estate operations and the initiatives for opening and refurbishing new shops, on the respect of the urban order and of the national and local regulations that regulate it.

No shops will be opened, either on the domestic market or abroad, without the requisite favorable technical report

5. IMPLEMENTATION

The SCALPERS Ethics Compliance Committee shall be the delegated body that advises the Board of Directors on the adoption of policies that promote the ethical behavior of the company and on compliance with this Code.

5.1 Functions of the Compliance Committee

The Ethics Compliance Committee shall have the following functions:

- Verify the application of the Code of Ethics, through activities aimed at monitoring the continuous improvement of the performance of SCALPERS.
- Receive and analyze notices of violation of the Code of Ethics
- Make decisions regarding significant violations of the Code of Ethics, proposing, where appropriate, the imposition of sanctions and the adoption of disciplinary measures
- Establishing controls to prevent the commission of offences that could give rise to legal liability of SCALPERS

5.2 Training

The Code of Ethics should be disseminated as widely as possible, both internally and externally, through specific communication activities and through its publication on the SCALPERS website.

In order to ensure a correct understanding of it at all levels, the Compliance Committee shall establish an annual training plan to promote knowledge of the principles and ethical standards set out in this

Code. It shall also propose to the Council improvements to the code on the basis of experience gained in the performance of its duties.

6. PREVENTION AND CONTROL MODEL

SCALPERS will have a Prevention and Control Manual that will describe the prevention and control model aimed at preventing the commission of crimes.

This Manual will contain a description of the remedies that SCALPERS will apply to prevent violations of the law and, in particular, acts that could be criminalized in the Criminal Code.

All levels of SCALPERS shall ensure the effective and effective implementation of the prevention and control measures provided for in that policy, in such a way as to ensure the elimination of behaviors that could endanger the company's reputation on the market and its tangible and intangible assets.

7. ETHICS CHANNEL

All SCALPERS workers shall be obliged to report risk situations that may occur inside or outside the company, which may cause damages to any natural or legal person. Situations of non-compliance with the law or the SCALPERS Code of Ethics shall also be reported, and shall have an Ethical Channel to which communications may be addressed warning of the existence of a situation of risk or non-compliance, and any proposal to improve the prevention and control model

Communications to the Ethical Channel may be made by e-mail to the address ethicschannel@scalperscompany.com.

The Ethics Committee shall be responsible for managing this channel and for dealing with communications sent to it. In any case, the Ethics Committee may outsource the management of the Ethics Channel to a specialized firm or firm. Communications made through the Ethical Channel shall be protected by the utmost confidentiality.

8. PENALTIES AND PROCEDURE

Failure to comply with the law, the Code of Ethics or the regulations that develop it, will constitute an infringement whose graduation and punishment will be carried out in accordance with the provisions of the collective agreements that apply in SCALPERS.

The penalty procedure to be applied shall also be that laid down in each collective agreement. This procedure shall be initiated on the basis of a complaint or communication made by any third party related to SCALPERS and shall be immediately investigated by the Ethics Committee.

9. UPDATE AND IMPROVEMENT

This Code of Ethics shall be regularly updated to include such improvements as may be appropriate. The Ethics Committee shall conduct an annual verification of the application of the Code and the prevention and control model, and propose appropriate improvement actions to be documented in the Company Action Plan to be approved by the Board of Directors.

10. ETHICAL PRINCIPLES AND PENAL CODE

Failure to comply with the ethical principles laid down in this Code, may be consistent with elements of the criminal category provided for in the Spanish Criminal Code.

For illustrative purposes, the following links are listed.

| Ethical Principle | Delitos relacionados |
|---|---|
| Safety and health at work | Offences against workers' rights |
| Workers' rights Protection | |
| Equality Protection | |
| Trade union freedom | |
| Privacy Protection | Offences against privacy |
| Children protection | Child exploitation |
| Protection of foreign workers | Exploitation of foreign nationals |
| Environmental protection | Environment crime |
| Market and Consumer protection | False advertising Industrial espionage |
| Free competition | Manipulation of public tenders |
| Compliance with legal obligations | Crimes against Public Finance & Social Security |
| Prevention of corruption | Illegal financing of political parties Public and private corruption Trading in influence |
| Prevention of money laundering | Money Laundering |
| Protección Protection of computer security la seguridad informática | Computer damages |
| Respect for intellectual property | Intellectual and industrial property |
| Protection of urban order | Urban crime |
| Legal trade | Crime of smuggling |

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