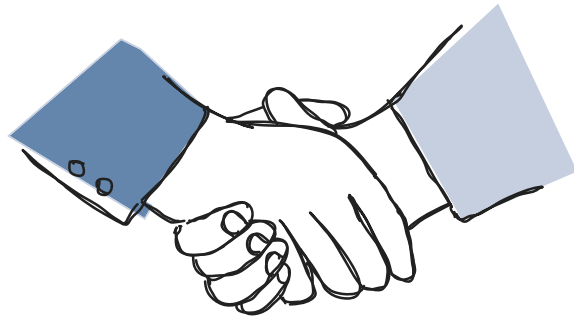


CODE OF ETHICS



ROCA GROUP

Purpose

Ever since it was founded in 1917, ROCA GROUP has conducted its business guided by the principles of integrity, honesty and respect for all the employees of the Group's companies and for all the groups with which it has dealings (mainly suppliers, contractors, customers, and local and state governments).

The Group's adaptation to the economic, social and technological changes that have affected its activity, while maintaining these principles unchanged, has enabled it to establish a solid reputation and consolidate its position as a benchmark in the sector.

Its progressive expansion from the second half of the 20th century onwards -which took place with particular intensity from 1990 onwards- entailed the integration of people with different business cultures and operating methods, governed by different legislation and regulations, under the same structure. The Group has been able to convey and adapt the company's founding principles of action to the diversity of the people who make up the company today, in a natural way.

The Code of Ethics sets out the basic principles of action and rules of conduct that govern ROCA GROUP in all the countries in which it operates.

It is a mandatory regulation for all Group employees, over and above any other local or specific code of ethics and any order from a superior.

Scope of application

For the purposes of this Code, the terms "ROCA GROUP" or "Group" are used interchangeably to refer to ROCA GROUP as a whole.

The Code of Conduct is aimed at all employees of ROCA GROUP companies.

Its aim is to ensure that all employees of the Group, as representatives of the Company with their different responsibilities, follow the same standards of conduct, regardless of the specific work they perform or the place where they carry out their activities.

Furthermore, ROCA GROUP encourage its suppliers, contractors and distributors to adopt principles and values similar to those set out in this Code. For this purpose, it has committed to analyse whether its counterparties have similar ethical models, with the aim of mitigating any risks that may arise in this area in their relations with third parties.

Validity

This version of the Code of Ethics (v2.0) has been approved by the Executive Board on 19th May 2023 and will enter into force on the day of its publication in June 2023..

It will remain in force until a new version is approved, which will be duly communicated to all groups included in the scope of application of this Code.

BASIC PRINCIPLES OF ETHICAL AND SOCIALLY RESPONSIBLE ACTIVITIES

Article 1

Compliance with current legislation

The Group's employees shall strictly comply with the laws in force in the place where they carry out their activities, in keeping with the spirit and purpose of the regulations.

They shall also fully respect the commitments and obligations assumed by the Group in its contractual relations with third parties, as well as the customs and good practices of the countries in which they conduct their business.

Article 2

Respect for human rights

ROCA GROUP's main basic guidelines for conduct are as follows: The Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the ETI Base Code, the OECD Guidelines for Multinational Enterprises and the UN Global Compact.

This means that ROCA GROUP employees must act decisively in favour of the defence of human rights, by strictly undertaking to:

- Avoid discriminatory practices or practices that undermine the dignity of individuals.
- Reject child labour.
- Respect trade union freedom of association and collective bargaining in accordance with current legislation, as well as the responsibilities of the legal representatives of workers.
- Offer a living wage that complies, as a minimum, with national legal or industry benchmark standards, whichever provides the most beneficial conditions.
- Set working hours according to national legislation and collective bargaining agreements, respecting the limitations imposed by the ILO.
- Provide a workplace that, in all its aspects, conforms to the regulatory and practical framework of the country in which the work is performed.
- Implement monitoring procedures to identify possible situations of risk of violation of human rights and/or of any of the rights and circumstances referred to in the preceding sections, and put in place mechanisms to prevent and, where appropriate, correct such risk situations.

Article 3

Respect for the environment

ROCA GROUP is committed to sustainable development and consequently uses innovative processes to manufacture its products that seek to reduce its environmental impact and demand for natural resources, with the ultimate aim of promoting social well-being, economic growth and environmental equilibrium.

All ROCA GROUP employees shall therefore comply with all applicable laws, regulations and the Group's internal rules on environmental matters.

Article 4

Management of confidential information

ROCA GROUP has regulations in place on the confidentiality of information, the aim of which is to preserve the confidentiality, integrity and availability of information relating to all aspects of ROCA GROUP (including, but not limited to: economic activity, details of its employees, customers and suppliers, list of assets, projects) which are not public knowledge ("Reserved and Confidential Information"). Access passwords, rules for the use of email and temporary files are established for this purpose.

The information -whether Reserved and Confidential Information or not- is the property of the Company.

The Group's employees must maintain professional secrecy over any data or component of the Reserved and Confidential Information to which they have access, whether as a result of carrying out their professional activity or by any other means.

This means that Reserved and Confidential Information must be used by each ROCA GROUP employee exclusively for performing his or her professional activity in the Group and may not be disclosed to the outside world (family, friends, competitors, the media, social networks, etc.). The disclosure of ROCA GROUP's Reserved and Confidential Information among ROCA GROUP employees must be based on

objective criteria and always based on the need, or at least the convenience, for the employee who is given access to the Reserved and Confidential Information to have access to it in order to perform his or her work at ROCA GROUP. Physical copies (whatever the format or medium -documents, USB or other media- in which they are made) of Reserved and Confidential Information must be kept at the ROCA GROUP's headquarters and, if it is necessary to transfer them outside the Group, this must be done with the necessary precautions to prevent access to them by third parties.

In line with the above, ROCA GROUP employees must respect the principle of confidentiality in relation to licences, programs, systems and technological know-how, which the Group either owns or holds exploitation and usage rights over.

Inventions resulting from the work or activity of any ROCA GROUP employee in relation to products, services and/or processes relating to ROCA GROUP are the exclusive property of ROCA GROUP, regardless of whether they have been developed during or outside the working hours of ROCA GROUP employee.

Article 5

Personal data protection

ROCA GROUP complies with current data protection legislation in each of the countries in which it operates, and has put in place procedures and measures to protect confidentiality and guarantee the correct use of information relating to identified or identifiable individuals (name, surname, age, health data, financial data, etc.).

The Group undertakes not to disclose personal data of employees to third parties except with the consent of the data subjects, and in cases where such an obligation arises from a legal obligation or in compliance with judicial or administrative resolutions. Under no circumstances may the personal data of employees be processed for purposes other than legal or contractual ones.

RULES OF CONDUCT IN RELATIONS WITH AND BETWEEN EMPLOYEES

Article 6

Respect for people

Respect for others must be a characteristic of the conduct of the Group's employees.

Accordingly, people in the Group must treat each other with respect and contribute to a good working environment in which there is no room for violence or intimidation.

Forced or involuntary labour does not exist in ROCA GROUP. Employees of ROCA GROUP are free to leave their employment with a period of notice, in accordance with the applicable legislation in the country in question.

Article 7

Equality and non-discrimination

The Group bans its employees from engaging in any discrimination, harassment or inappropriate treatment on the basis of gender, race, colour, nationality, religion, public opinion, age, sexual orientation, disability, handicap or other status protected by international law.

We must therefore keep the workplace free of harassment, intimidation and offensive or inappropriate behaviour, including sexual advances or suggestions, offensive conversations, graphic material, as well as any action that undermines the dignity of the individual.

ROCA GROUP promotes specific local initiatives to achieve a space free of harassment and any kind of discrimination, and has a Communication Channel to report any individual or group behaviour that violates the principles set out in this document.

All persons involved in the selection process have the obligation to act impartially and objectively, apply quality, cost and integrity criteria, avoid any conflict between their personal interests and those of the Group, and in all cases carry out a transparent candidate selection procedure.

Article 8

Abolition of child, forced or compulsory labour

The Group expressly prohibits child labour and will not incorporate any products or services derived from child labour into its business activities.

It shall ensure compliance with the provisions of the International Labour Organization concerning child labour. ROCA GROUP requires strict observance of this principle.

Article 9

Health and safety in the workplace

The Group undertakes to provide its employees with a safe and stable environment and to scrupulously respect the applicable regulations in this field wherever it carries out its business activities. This commitment also extends to the regular updating of occupational risk prevention measures.

In turn, the Group's employees must make responsible use of the equipment assigned to them in the course of their professional activity, particularly in the case of high-risk activities, as stipulated in the specific regulations for each workplace. Similarly, they are required to share their safety knowledge with their colleagues and subordinates and promote compliance with risk prevention practices.

Article 10

Use and protection of Group assets

The Group undertakes to provide its employees with any resources, assets and means necessary and appropriate for them to carry out their professional activities.

In turn, employees must use them responsibly and exclusively for professional activities in the interests of the Group. Similarly, they may not under any circumstances, use, exploit, reproduce or transfer the Group's IT systems and software for purposes unrelated to the Group.

RULES OF CONDUCT FOR RELATIONS WITH THIRD PARTIES

Article 11

Performance of other professional services

Employees must perform their duties within the Group on an exclusive basis and may not provide professional services –paid or unpaid– to other companies, undertakings or institutions, regardless

of the employment relationship on which they are based, including teaching activities or informative conferences, unless expressly authorised by the Senior Managing Director of their division.

Article 12

Compensation and gifts

No employee of ROCA GROUP may directly or indirectly request or accept gifts or handouts, favours, courtesies or compensation, in cash or in kind, whatever their nature, that may influence the decision-making process related to the performance of the duties in relation to his or her position in the company.

The giving and acceptance of gifts and presents is only permitted if they are of negligible financial value.

Furthermore, ROCA GROUP employees may not directly or indirectly offer or give gifts or handouts, favours or compensation to any authorities or officials.

Specifically, they shall refrain from making payments to facilitate or expedite procedures, consisting of the handing over of money or other items of value, regardless of the amount, in exchange for securing or expediting the course of a procedure or action of whatever nature, before any judicial body, public administration or official organisation.

All gifts, presents, invitations or hospitality which due to their frequency, characteristics or circumstances could be construed by an objective observer as having been given with the intention of affecting or influencing the impartial judgement of the recipient must be refused and brought to the attention of the Ethics Committee.

Article 13

Anti-competitive practices and fraud

The Group expressly bans entering into agreements with and making commitments to competitors or counterparties that result in any anti-competitive conduct, including, but not limited to, price fixing or allocation of customers, suppliers or markets.

In addition, the Group has implemented specific controls over transactions that are complex or of an unusual nature or amount, or which have no apparent economic or lawful purpose or which present indications of simulation or fraud..

Article 14

Relations with suppliers and customers

The Group's employees are required to maintain strictly professional behaviour in their dealings with suppliers and customers. The Group's reputation depends on the perception that we are able to project to society, through the activity carried out by the company in all its areas of activity and the conduct of its employees.

Moreover, the Group must act transparently in all its activities. The trust of our customers and the communities in which we operate lies at the heart of our business activities. Trust, therefore, can only exist if the Group's integrity is beyond doubt.

Employees who have the power to decide on the procurement of supplies or services, or to set the economic conditions for such procurement, must avoid any kind of interference that could affect their impartiality or objectivity in this regard. Similarly, wherever possible, they should avoid relationships of exclusivity.

External supplies and services should be procured in accordance with the procedures established for this purpose in each case or through transparent and objective procedures in their absence.

Article 15

Conflict of interest (with suppliers and customers)

A "conflict of interest" with suppliers and customers shall be deemed to exist when there is a relationship between them and a Group employee in which the employee or persons related to him or her –by themselves or through intermediaries, or acting systematically in conjunction with other persons– directly or indirectly hold or may hold any of the following responsibilities:

- Control of decision-making at the supplier or customer.
- An administrative and managerial position in the organisational chart of the supplier or customer.

Similarly, "conflicts of interest" shall also include cases in which a Group employee, or persons related to him/her, receive payments or fees from a supplier or a customer for any reason whatsoever.

Financial ties and family relationships with suppliers or customers may impair due independence in decision-making and potentially entail a risk of unfair competition due to a conflict between personal interests and those of the Group.

Consequently, such situations should be avoided. Where this is not possible, the Ethics Committee should be informed of the corresponding conflict.

Article 16

Conflict of interest (within the Group)

A "conflict of interest" shall be deemed to exist in situations where the personal interest of a Group employee –as specifically defined below– directly or indirectly conflicts with the interest of any of the Group companies and therefore affects objective and ethical decision-making.

A "personal interest of the employee" exists when the situation directly or indirectly affects a family member, close relative or person related to the employee.

Consequently, such situations should be avoided. Where this is not possible, the corresponding "conflict of interest" should be brought to the attention of the Ethics Committee.

Acceptance of and compliance with the Code of Ethics

All employees of ROCA GROUP companies have the obligation to be familiar with the full content of the Code of Ethics.

In particular, they must familiarise themselves with the regulations affecting their areas of activity and comply with them during their day-to-day work. The rules of this Code of Ethics take precedence over instructions to the contrary from any senior member of staff. No one may justify improper or illegal conduct, or conduct that contravenes the provisions of the Code, on the grounds of an order from a member of senior management. Any such conduct must be reported through the channel provided for this purpose, regulated in the following sections of this Code

All ROCA GROUP employees have an obligation to comply with the Code of Ethics.

In turn, the Group undertakes to provide any means necessary to ensure that this Code of Ethics is distributed to all employees of ROCA GROUP in a format and language that enables them to understand and become familiar with it.

Ethics Committee

The Ethics Committee is a standing body made up of the Corporate Human Resources Department, the Legal Department and the Group's Head of Internal Audits. A Senior Managing Director is also a member of the Committee, rotating on an annual basis.

The mission of the Ethics Committee is to ensure the distribution of the Code, its correct interpretation and compliance with it, and to establish any measures it deems appropriate in the event that irregular conduct is detected.

The Ethics Committee will prepare an Annual Report which will include the bad practices identified during the year, as well as the suggestions received and will evaluate its degree of compliance. Said Annual Report will be handed over to the Executive Board.

Communication channel

Knowledge of this Code entails a commitment to report, through the channel provided by the Group, any individual or group behaviour that violates the principles set out herein.

In this regard, if you become aware of any malpractice or non-compliance with the Code, you must immediately report it through the channel provided for this purpose.

All information submitted through the whistleblowing channel will be treated as strictly confidential. An expeditious principle shall also apply to the procedure, in order to minimise the consequences of possible incidents or non-compliance and to avoid their recurrence.

Any doubts about the interpretation of the conduct or sections of the Code of Ethics should be sent to the Human Resources departments. If you wish to ensure confidentiality, you can submit your report through the whistleblowing channel.

The following QR code will take you to the Communication Channel:

