

OCTOBER 2022



CODE OF ETHICS

GRUPO DESARROLLADOR IGS S.A.P.I DE C.V.

CODE OF ETHICS

INTRODUCTION

Ethics is defined as “part of philosophy that studies good and evil related to the human behavior and to morality” and “the set of norms and customs that regulate the human relations of a group”. At Grupo IGS we have a strong commitment to our fundamental values and principles.

The implementation and dissemination of this Code of Ethics will serve to clarify and unify the criteria, values and business policies of Grupo IGS; guiding the actions of all members and third parties who provide their services, allowing us to achieve the established objectives, always in line with our principles and values.

1. OBJECTIVE

The Code of Ethics aims to provide a guide for the conduct that Grupo IGS expects from its directors, executives, partners, and employees in the performance of their activities, and to be a reference and support for daily decision-making.

2. SCOPE

This Code is mandatory and must be observed by all the internal and external personnel as well as those third parties who provide their services or collaborate with Grupo IGS at its different levels and areas.

3. COMMITMENT TO OUR EMPLOYEES

3.1 WORK ENVIRONMENT

Grupo IGS promote employees have a work environment where behavior is respectful, collaborative, and of integrity.

RESPECT: All employees must treat with dignity the people whom they perform their duties with, whether they are colleagues, suppliers, partners or clients. Under no circumstances will the use of disqualifications, mistreatment or abuses that endanger moral integrity or create a hostile work environment be tolerated.

COLLABORATION: IGS promotes a pleasant environment where all collaborators have the opportunity to contribute and stand out. By taking a cooperative attitude, employees contribute to produce competitive products and services.

Directors, managers, and supervisors not only perform the function of coordinating tasks but also contribute to the personal and professional growth of each of the company's employees.

INTEGRITY: At Grupo IGS, work is carried out in compliance with current laws, policies, regulations and procedures. Loyal, diligent, and honest behavior is observed, and confidential information related to processes and projects is treated responsibly.

3.2 DIVERSITY, NO DISCRIMINATION

At Grupo IGS we promote diversity and inclusion, therefore, we respect and treat all members and third parties who provide their services with dignity and equality. We prohibit any form of discrimination based on race, gender, gender identity, nationality, language, religion, age, disability, health, political affiliations, values, sociological condition, abilities, or marital status.

3.3 EQUAL OPPORTUNITY AND GENDER EQUITY

The members of Grupo IGS have equal job opportunities, professional category, or career prospects. Decisions related to the hiring or promotion of our employees are based on capacity, experience, and values.

We provide the necessary tools so that the promotion of our employees is based on merit and the fulfillment of objectives.

3.4 SEXUAL HARASSMENT

Grupo IGS does not allow situations of sexual harassment or workplace harassment. If you are a victim of this type of behavior or know someone who is experiencing it, it must be reported. Grupo IGS will not tolerate violent, inappropriate, or humiliating behavior nor will it be accepted any insinuating actions or comments that have sexual or intimidating content.

3.5 SAFETY AND HYGENE

Grupo IGS rigorously complies with the laws and regulations relevant to the protection of health and safety in the workplace and is committed to providing employees with a healthy and safe work environment, free from all recognized hazards. Collaborators must comply with established safety regulations and practices and take precautions to protect all Grupo IGS collaborators.

Accidents, unsafe practices or conditions and volatile situations in the workplace will be reported immediately. Workplace safety goes beyond the company property to include customer premises and off-site meeting places.

3.6 USE OF WEAPONS AND HAZARDOUS SUBSTANCES

The possession of personal weapons by any collaborator at any time in the establishments of the company or of a client or partner is strictly prohibited. It is grounds for immediate dismissal and the corresponding authorities will also be notified.

The consumption in the workplace of alcohol or any type of drug that is not properly prescribed by a doctor is prohibited and subject to disciplinary action by the company.

4. COMMITMENTS TO THIRD PARTIES

4.1 RELATIONSHIP WITH SUPPLIERS, SERVICE PROVIDERS AND CONTRACTORS

All relationships with suppliers must be based on business needs. The selection process is carried out through a comprehensive evaluation of price, quality, service and added value. In addition, only those suppliers who comply with legal provisions and promote an environmental and social responsibility program are considered.

4.2 GIFTS AND DONATIONS

Members of Grupo IGS may not accept gifts, invitations, loans, favors or any other type of compensation, in money or any other nature, that comes from clients, suppliers, intermediaries, counterparts, political parties or associations, civic or charitable organizations, in the exercise of their functions for Grupo IGS, with the exception of what is defined in the Grupo IGS Gifts and Donations Policy.

Any invitation, gift, or donation to be received that is not within the previously determined parameters must be previously authorized by the Chief Compliance Officer.

4.3 RELATIONSHIP WITH CUSTOMERS AND INVESTORS

At Grupo IGS, we are committed to providing our customers and investors a respectful, fair and equal treatment. The relationship must be professional and in compliance with applicable law and policies of Grupo IGS.

If we have access to private information about the operations and business relationships of our customers or partners, we have an ethical and professional obligation to protect the confidentiality of such information.

4.4 RELATIONSHIP WITH PUBLIC OFFICIALS AND ANTI-CORRUPTION COMMITMENT

Grupo IGS competes in markets fairly and transparently, complying with current Mexican legislation and promoting free competition. All contact or relationship with public officials must be honest, precise and transparent, complying at all times with established rules and within the corresponding legal framework.

Employees may not request, accept, or offer, either directly or indirectly, gratuities, bribes, or gifts of any kind. This includes the improper exchange of money, loans, special privileges, personal favors, benefits, or services. If in doubt whether a transaction is permitted, consult the Chief Compliance Officer.

4.5 PARTICIPATION IN POLITICAL, RELIGIOUS AND/OR SIMILAR ACTIVITIES

Members of Grupo IGS may participate on a personal basis in the political or religious process that reflects their individual opinions and commitments. However, such activities must not interfere with the performance of their duties and company resources cannot be used.

Grupo IGS avoids demonstrating any preference for acts or statements by government agents and refrains from making any political statements, except for the possibility of analyses carried out by duly authorized representatives.

5. COMMITMENT TO THE ENVIRONMENT AND SOCIETY

The company is committed to strictly complying with the laws and regulations established by the relevant authorities in relation to environmental protection. Grupo IGS respects the labor laws and regulations of our country, condemns child labor, forced labor, and respects the human rights of all its employees and stakeholders with whom it is related. Grupo IGS aims to carry out its activities respecting traditions and customs and contributing to the development of the communities with which it is related.

6. USE OF CONFIDENTIAL INFORMATION

All information generated during the performance of functions, discussed in any meeting, committee, or council, must be protected and be considered as confidential.

The improper use and disclosure of confidential information may violate legal provisions and regulatory authorities. We have the ethical and professional obligation to protect the data and privacy of information related to the operations and business relationships of our customers, as well as information related to the functions that are carried out.

7. COMPANY ASSETS

The collaborators of Grupo IGS have the obligation of custody and preservation of the assets and are committed to the protection of the intellectual property of the company. We understand by company assets, not only real estate, vehicles, machinery, or furniture, but also plans, designs, processes, systems, information, technologies, and/or business strategies. Employees should make responsible use of the assets entrusted to them, seeking to maximize their capacity, and prolong their useful life. Grupo IGS employees should be attentive to inform their bosses about situations that could lead to the loss or misuse of such assets.

The equipment, services, and technology used to access the internet belong to the company and Grupo IGS reserves the right to monitor internet traffic and access data written, sent or received through its online connections. All sites and downloads will be subject to supervision and/or blocking by the company if they are considered harmful and/or unproductive for the business. Copyrights protects must computer programs. Our policy is to respect such rights and comply with relevant laws and regulations.

8. FINANCIAL AND NO-FINANCIAL INFORMATION INTEGRITY

Financial information and the results of its operations must be recorded in accordance with legal requirements and generally accepted accounting principles. Any person who is responsible for the preparation, processing, and recording of this information is responsible for its veracity, integrity and accuracy.

The manipulation and alteration of accounting reports and financial statements or any other type of record or report is considered a serious offense.

9. ANTI-MONEY LAUNDERING

Money laundering is generally defined as the attempt to conceal the origin and ownership of the proceeds of an illegal activity and to disguise assets to make them appear legitimate. Grupo IGS and its personnel are committed to conducting audits of clients prior to establishing a business relationship with them, fully complying with applicable laws and regulations regarding money laundering.

10. PREVENTION OF CONFLICT OF DE INTEREST

At Grupo IGS, we understand a conflict-of-interest event to be that business or action whose existence may undermine the interests of Grupo IGS, its partners, one or more of its clients, clients among themselves, suppliers, suppliers among themselves, or unrelated third parties, which may result in an illegitimate benefit for Grupo IGS or its managers, collaborators, clients, or related parties.

Members of Grupo IGS will place the interests of the company above their private interests, those of their families, or third parties. Likewise, they will avoid any kind of interference from clients, suppliers, intermediaries, counterparts, or third parties that may affect their impartiality and objectivity.

The hiring of suppliers, supplies, commercial operations, and external services must be carried out in accordance with the procedures established for each case, and if these do not exist, through transparent procedures and in compliance with objective criteria and good industry and market practices.

All the operations at Grupo IGS must be carried under full competition conditions, in market terms, and in terms that are most efficient, in accordance with good industry and market practices.

All employees who consider that there are personal interests that may influence work performance, or that there may be any financial or non-financial interest that may conflict with their role within the company, must notify their immediate supervisor in writing or the Chief Compliance Officer.

11. COMPLAINT PROCEDURE

At Grupo IGS we have a compliance department (Chief Compliance Officer) that aims to be the channel that facilitates complaints, opinions, or suggestions from personnel.

The members of Grupo IGS who collaborate in the business areas must notify the following email address: lineadenunciaCCO@igs.com.mx (the “Ethics Hotline for Complaints”), regarding any activity that may result in a breach of this Code of Ethics, and must, where appropriate, describe the conduct in question, as well as the existing evidence (if available).

Once the report is received, the Chief Compliance Officer will notify the Board Directors of the situation, along with the measures and recommendations deemed appropriate to initiate a formal investigation.

Grupo IGS will respect the confidentiality of the information provided, as well as the anonymity of the complainant, and will not tolerate any type of retaliation against the collaborator who denounces the existence of conduct contrary to the content of this Code of Ethics.

12. CODE REVIEW

The content of this Code of Ethics must be reviewed annually or when situations arise that should be regulated by this Code. Updates must be authorized by the Board and notified to all parties within the scope of this document.

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13. CODE OF ETHICS SIGNATURE

By signing this Code of Ethics, I commit to comply with each of the points established in this document, to implement internal policies and, to report any violations of the Code.

I acknowledge that I have read and agree with its content and scope as a member of Grupo IGS.

FULL NAME: _____

POSITION OR TITLE: _____

SIGNATURE: _____

DATE: _____