



## Conduct and Ethics Code

### Introduction

This Conduct and Ethics Code (the “Code”) has been adopted by the Managers of Cloudgaia (the “Company”) and establishes a series of principles and conducts serving as a guide for our behavior. Bearing in mind the wide range of practices and procedures, this Code does not aim at developing in a restrictive way each of its points but establishes ethical criteria of conduct applicable within the company and the frame of clients and third parties involved.

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### Compliance with Laws, Rules and Regulations

We are strongly committed to handling the matters of our Company with honesty and integrity, according to the applicable laws, norms, and regulations. No employee, manager or partner shall proceed unethically, or will they incite others to act this way, for any reason whatsoever. If you are in doubt as to whether any practice is in compliance with applicable laws, rules or regulations, or if you have questions regarding laws, rules or regulations, please contact your manager/supervisor, any member of our Management Team or the General Counsel. The Company will train the personnel to promote compliance with standards and procedures.

### Conflicts of interests

It is of major interest to the Company that its members manage themselves with honesty and ethics avoiding situations that represent a potential conflict between their personal interests and those of the Company.

Conflicts of interest occur when personal interests interfere in any way, or may interfere, with the interests of the Company, including its affiliates. A conflict of

interest may arise when an employee acts or has interests that hinder his/her objective and effective performance. Conflicts of interest may also arise when a member of the company (or a member of his/her family) receives improper benefits as a result of his/her position in the Company.

Although it is not possible to describe every situation in which a conflict of interest may arise, the following are examples of situations in which they do occur:

- Working for the competition, for a client or a supplier in any way, being a member of the Company.
- Accepting gifts of more than modest value or receiving personal discounts (if these aren't offered to the general public) or other benefits as a result of the position held in the Company.
- Competing with the Company for the purchase or sale of property, products, services, or other interests.
- Having interest vested in a transaction involving the Company, a competitor, a client, or supplier (excluding investments in publicly traded companies)
- Receiving a loan or guarantee as a result of the position in the Company
- Hiring a supplier company that is owned or managed by a relative or friend and has not been reported to and subsequently approved by your superiors.

The situations bringing about conflicts of interest will not always be obvious or easy to solve. The actions involving potential conflicts of interest must be informed to the Management Team or the General Counsel.

In the event of a conflict of interest, real or apparent, between personal and professional relationships or activities of an employee, manager, or partner, the person involved must handle such conflict in an ethical manner in accordance with this Code.

## **Intellectual Property and Copyright**

The Company shall own all inventions, creations, writings, designs, improvements, innovations, trademarks, formulas, procedures in general and other intellectual property of the company, as well as the developments generated by those who

work in the company. Therefore, the use, disclosure or benefit of the intellectual property and copyright assets is the responsibility of the Company.

Employees may not dispose of these intellectual property assets for themselves or for the benefit of a third party, without prior written authorization from the Company.

## **Handling of Internal Information**

The use of Company and/or Customer information to conduct business or provide valuable information to a family member, friend or any other person is inappropriate, contrary to this Code. All information that is not public should be considered private and should never be used for personal gain. It is necessary for all employees to contribute to the protection of such information.

## **Protection of Confidential and Private Information**

The confidential and private information generated is an asset of the Company and its Clients. The protection of this information is vital to encourage the growth of the company. All private information must be kept under strict confidentiality, except when its communication is authorized by the Company or required by law.

Private information includes all information that is not public knowledge and that may be useful to competitors (of the Company or its Customers) or unfavorable to the Company, its customers or suppliers, if disclosed.

The intellectual property of items such as trade secrets, patents, trademarks and copyrights, business, research and new product plans, objectives, strategies, records, databases, personnel salaries and benefits, personnel medical information, lists of customers, employees and suppliers, any unpublished financial information and the Pricing Policy, is considered private property of the Company.

The unauthorized use and distribution of private information constitute a serious violation of the provisions of this Code. In some cases, it is unlawful or may result in the Company's obligation to compensate the Customers whose information has been improperly used. Such use or distribution may result in negative consequences for both the Company and the individuals involved, including legal or disciplinary action. We respect the proprietary rights of other companies and their private information and expect our employees, managers and partners to do so as well.

The obligation to protect the confidential information that the employee has received from the Company and/or its Clients shall continue to be in force for a minimum period of 5 years after leaving the Company. The private information in their possession must be returned upon leaving the Company.

In the framework of the provision of services, the Company frequently signs confidentiality agreements with its Clients or business relationships. Employees shall assume the confidentiality obligations assumed by the Company as their own and will sign such documents that may be required by Clients as a measure to protect their confidential information.

## **Protection and Appropriate Use of Company Resources.**

The protection of the Company's resources against loss, theft or other damage is the responsibility of each employee, manager or director. Loss, theft and improper use of Company resources directly affects our profitability and puts valuable Company and Customer information at risk. Any suspicion of loss, misuse or theft should be reported to your supervisor/manager or any member of the Management Team or the General Counsel. The Company's assets, funds, facilities, personnel or other resources must not be used for personal purposes. These assets include your time on the job, the material produced at work as well as equipment, vehicles, computers and software, information, trademarks and the Company's name.

Company assets must be used for legitimate business purposes

All software, cloud data, internet and email systems belong exclusively to the Company. These systems must not be used to send or receive messages that may be deemed discriminatory, harassing, inappropriate, or that contain obscene or distasteful material, or that involve personal business matters or that otherwise violate this Code. The Company allows employees to use their personal e-mail addresses.

## **Corporate Opportunities**

It is prohibited for employees, managers, and partners to take advantage of business and opportunities made known to them through the use of corporate assets, information or positions. No employee, manager or partner may use corporate assets, information or positions for personal gain, and no employee, manager or director may compete with the Company. Starting in the same line of business as the Company may be considered competition, as well as any situation

in which an employee, manager or partner takes away from the Company's opportunities to buy/sell property, products, services or interests.

## **Honest Business**

Employees, managers or partners of the Company must conduct honest business with customers, suppliers, competitors, consumers, or others, at all times and in accordance with the Company's ethical principles. No person should take advantage of another through manipulation, deception, abuse of privileged information, misrepresentation of material facts or any other misleading presentation of material facts or any other unethical business practice. No bribes of any kind shall be given or received, directly or indirectly, in order to obtain or retain business or stock. Employees, managers and directors will be subject to disciplinary action, as well as possible civil or criminal prosecution for violation of this Policy. Occasional gifts to individuals working for private companies related to the Company for some special matter or for the development of a business relationship, are generally considered acceptable. However, these gifts should not be frequent and their value should be modest. Gifts or entertainment that could create a personal obligation should not be offered or accepted. The practices considered acceptable in a business relationship may be contrary to national government policies. Therefore, no gifts of any kind shall be given to public employees without prior authorization from HR.

## **Equal Opportunity, Non-Discrimination, and Fair Working Conditions**

Our Company policy is designed to ensure that employees are treated and treat each other with fairness, respect and dignity. To that end, discriminatory or harassing behavior will not be tolerated. All employees, managers and partners shall promote equal opportunity, non-discrimination and fair working conditions. We expect everyone to contribute to the team spirit and to create an excellent working environment by treating each other with respect, fairness and dignity. The following behaviors will be considered violations of our policy:

- Making use of the position to ask for favors or personal services.

- Any form of discrimination, including discrimination based on gender, sexual orientation, marital status, age, religion, disability, or any other failure to comply with local human rights laws.
- Offending your co-workers or provoking a situation that could result in a physical confrontation.

Any Cloudgaia employee who considers him/herself to be a victim of harassment will have at his/her disposal the following channels to report this situation in order to be investigated:

- Integrity Line form
- [Integrity@cloudgaia.com](mailto:Integrity@cloudgaia.com)

## **Environment, Health and Safety**

We are committed to conducting our business in accordance with Environmental Health and Safety laws. We strive to provide safe, sustainable and healthy workplaces for our employees and to avoid causing harm to the environment and communities in which we do business. Fulfilling this objective is the responsibility of all Cloudgaia employees.

## **Bonds with the community**

We aim to be responsible as members of the community and we recognize the mutual benefits of building relationships and being part of the communities in which we operate. We will seek to have a positive impact on all those locations we operate in and their surrounding community. We encourage our employees to play a positive role in the community.

## **Business with others**

It is our goal to promote the application of the values of this Code to those with whom we do business. Therefore, our policies prohibit dealing with those who intentionally transgress the law or the values of this Code.

## **Accuracy of the Company's Financial Records**

All accounting records should reflect transactions and events and comply with the Company's accounting principles and with the Company's internal controls. The records shall not be in any way altered to conceal, disguise or change the true financial status of the Company.

## **Code Compliance and Reporting of Unlawful or Unethical Behavior**

All employees, managers and partners must comply with all provisions of this Code. The Code will be strictly adhered to and violations of the Code will be analyzed immediately (including corrective and/or disciplinary action, such as termination or dismissal). Violations involving illegal conduct will be reported to the authorities in the country in which they occur.

Ethical, legal, and regulatory violations of this Code may not always be clear and may require a difficult decision. Employees, managers and directors should report concerns regarding ethical, legal or regulatory violations of this Code to their managers/supervisors, the Management Team or General Counsel. The Company urges all employees, managers and partners to report suspected violations promptly and declares its intention to thoroughly investigate all such reports in good faith. The Company will not tolerate retaliation of any kind for reports made in good faith.

The open communication of issues and concerns by employees, managers and directors, without fear of retribution, is vital to the proper functioning of this Code. The cooperation of staff in general is requested in internal investigations of misconduct and unethical behavior.

Customers and suppliers, in general, will also have the opportunity to make any complaints they may wish.

The Company recognizes the need for this Code to be applied in a homogeneous and generalized manner. The Management Team will be the main authority responsible for the implementation of this Code. Questions regarding this Code should be directed to any member of the Management Team or the General Counsel.

## **Letter of Commitment to the Code of Conduct and Ethics**

I hereby state that I have read the Code and that I understand in all its terms the values and obligations that govern our organization. I understand that it is mandatory and I declare that I undertake to comply with it.