



Code of Ethics

JUNE 2026



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01. Introduction

Our Code of Ethics aims to establish the fundamental commitments and principles that guide our actions in our professional performance, including in our relationships with our own employees, managers, clients, suppliers, partners, shareholders, and public and private institutions.

The Code of Ethics reflects the principle of due diligence that each of us must apply, demonstrating our willingness to respect corporate values, norms, and ethical standards.

Specifically, it constitutes the pillar on which the policies of Molins' Corporate Governance System are based, as well as the protocols of the Criminal Compliance Management System.



02. Our purpose and values

Molins strives to develop a business model based on sustainability that generates value and meets the expectations of stakeholders.

All of this is based on a solid and robust Corporate Governance System, aligned with high national and international standards, which ensure regulatory compliance and promotes a business model that prioritizes integrity and business ethics.

Likewise, the integration of sustainability into all processes and activities, efficiency, growth, innovation and digitization, and a focus on people are the pillars that guide our corporate strategy.

Our purpose is to promote social development and quality of life by creating innovative and sustainable solutions for the construction industry.

This purpose is the source of inspiration for our daily work, together with a solid set of values that constitute our differentiation and foundation. These are: **Integrity, sustainability, efficiency, anticipation and commitment.**



03. Scope of application

The Code of Ethics applies to Cementos Molins, S.A. and to all individually controlled national and international companies (“Subsidiary Companies”).

In national and international companies where control is not held or control is shared (“Investee Companies”), the persons acting in them as representatives of Molins shall promote, to the extent possible, the implementation of principles and guidelines consistent with those established in this Code of Ethics.

This Code of Ethics applies to all employees, executives and members of the governing bodies (hereinafter, defined as “Collaborators”).

04. Our commitments

At Molins, we integrate business ethics into our corporate culture and, in this regard, we outline in this Code of Ethics our specific commitments and guidelines for action, aligned with the highest ethical standards across the following areas.

04.1 As a company

Respect for the law and ethical values

At Molins, we are committed to acting, at all times, in accordance with the legislation in force, both national and international, in all the countries in which we operate and in accordance with our internal policies, in particular those that comprise the Corporate Governance System and the protocols of the Criminal Compliance and Anti-Bribery System.

Molins’ collaborators shall be aware of the legislation that affects our respective areas of activity. In this regard, Molins will ensure that collaborators receive adequate training to enable them to understand, respect, comply with, and enforce this legislation.

In addition, everyone at Molins must carry out their professional duties with integrity and treat all those who have a relationship with our company with the utmost professionalism, ensuring that they are treated fairly and that objective and transparent management criteria are applied.

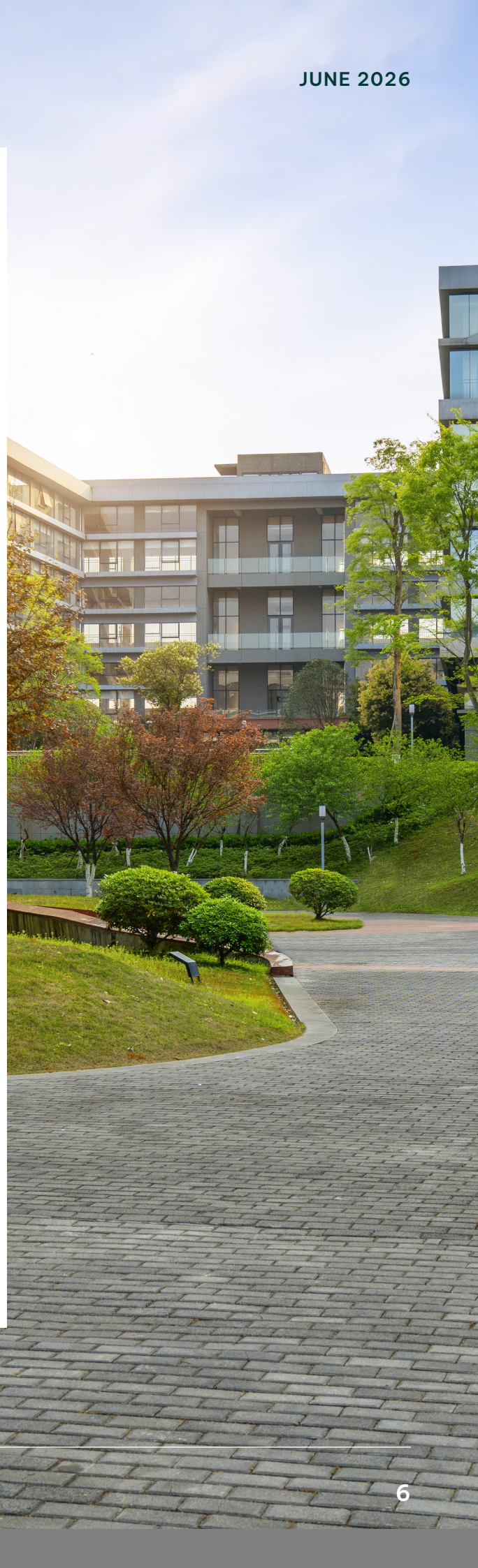
Sustainability

The cement sector is key to building a sustainable future due to its ability to reduce greenhouse gas emissions, invest in new products and technologies necessary to promote the circular economy, a low-carbon economy, and provide secure and stable employment that guarantees long-term development and financial stability.

Our commitment to sustainable development is in line with the Sustainable Development Goals. Molins prioritizes the identification of goals throughout the value chain, with a robust governance system that ensures regulatory compliance.

Environment

The preservation of ecosystems and respect for the environment are fundamental pillars of Molins. These are reflected in our commitment to best environmental practices in all our activities, focusing on the prevention and minimization of adverse environmental impacts and the preservation of resources. To meet our environmental objectives, Molins has adopted various policies on sustainability and the environment, water resource management, and climate change, which collaborators must be aware of and comply with to ensure their application in all company activities and promote commitments in our value chain.



Defense of human rights

Molins expresses its commitment to respect and promote the defense of human rights in all our relationships with stakeholders. In this regard, Molins embraces the commitments established in international standards such as the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work.

In line with this commitment, Molins has a human rights due diligence policy in place, with the aim of actively promoting a working environment of respect and rejecting any action that could be considered forced or child labor. Molins encourages the elimination of these practices throughout our value chain.

Prevention of corruption

Molins has a zero-tolerance policy towards any type of corruption or bribery, including corruption in the public and private spheres. Everyone at Molins must act in accordance with the Anti-Corruption Policy in our relations with third parties and, in particular, with public authorities and institutions in the different countries where we operate.

At Molins, any act of bribery, unfair advantage, or any other act that could be considered an act of corruption, such as the acceptance or delivery of facilitation payments, is prohibited.

No Molins employee may offer or give gifts or any other type of remuneration, nor may they respond to requests for gifts or remuneration made by those with whom they do business, whether in the public or private sector.



04.2 With employees

Prevention of harassment, equal opportunities, and non-discrimination

At Molins, we reject any type of discrimination or harassment. We also do not tolerate situations that lead to disrespect, intimidation, or threats in relationships between employees. In this regard, we promote non-discrimination on the basis of race, color, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political opinions, religion, social origin, people with physical disabilities, or any other personal, physical, or social condition of our employees.

We promote equal opportunities and treatment between men and women in terms of access to employment, training, promotion, and working conditions.

We also promote respect for the personal and professional lives of our employees, which is why we promote work-life balance policies that facilitate a better balance.

Occupational health and safety

One of Molins' fundamental objectives is to protect our employees in the performance of their professional activities, preventing accidents at work and occupational illnesses. To this end, we have developed an Occupational Health and Safety Policy that sets out Molins' commitments in this area. Molins is committed to providing its employees with a safe and stable working environment, implementing the following actions:

- Continuously update occupational risk prevention measures.
- Strictly comply with applicable regulations in this area in all locations where business activities are carried out.
- Provide the necessary guidance and resources to employees.
- Adopt the necessary measures to foster a work environment based on respect and collaboration.

It is the responsibility of each employee to be aware of and comply with occupational health and safety regulations, adopting the relevant safety measures. Likewise, we must all ensure our own safety, as well as that of our employees.

Use and protection of assets

Molins provides our Collaborators with the resources necessary for the performance of their professional activities, and they must use them responsibly, protecting them from any loss, damage, theft, or illegal or dishonest use, especially with regard to communication systems.

Corporate image and reputation

Molins considers its corporate image and reputation to be one of its most valuable assets for maintaining the trust of its collaborators, customers, suppliers, shareholders, investors, and other stakeholders.

Building and strengthening Molins' image and reputation is also achieved through our dialogue and behavior with all the people with whom we interact. Therefore, our conduct, both inside and outside Molins, must always be aligned with the company's principles and values, and we must act in a diligent, ethical, and responsible manner.

04.3 With third parties

We must be aware that we are acting on behalf of Molins, therefore, our behavior must be consistent with the company's values, acting ethically and with integrity, diligently and responsibly.

With our shareholders and investors

Part of Molins purpose is the continuous creation of value for our shareholders and investors. They expect Molins to generate value and protect their legitimate interests and rights, always complying with the principles of business ethics.

Molins is committed to providing objective, transparent, adequate, and timely information on its financial and non-financial situation, as well as sustainability information, under equal conditions for all its shareholders and investors.

With our suppliers

Molins implements supplier selection processes that guarantee objectivity and impartiality, avoiding any conflict of interest or favoritism in the selection process. The selection of suppliers is based on the suitability of their products or services, using clear and non-discriminatory criteria, as well as on their price, delivery conditions, and quality, without accepting or offering gifts or commissions, in cash or in kind, that contravene internal policies.

With our customers

At Molins, we are committed to offering quality products and solutions, complying with established requirements and standards. Information about our products and solutions must always be clear and accurate, especially technical data, safety, health, and environmental requirements

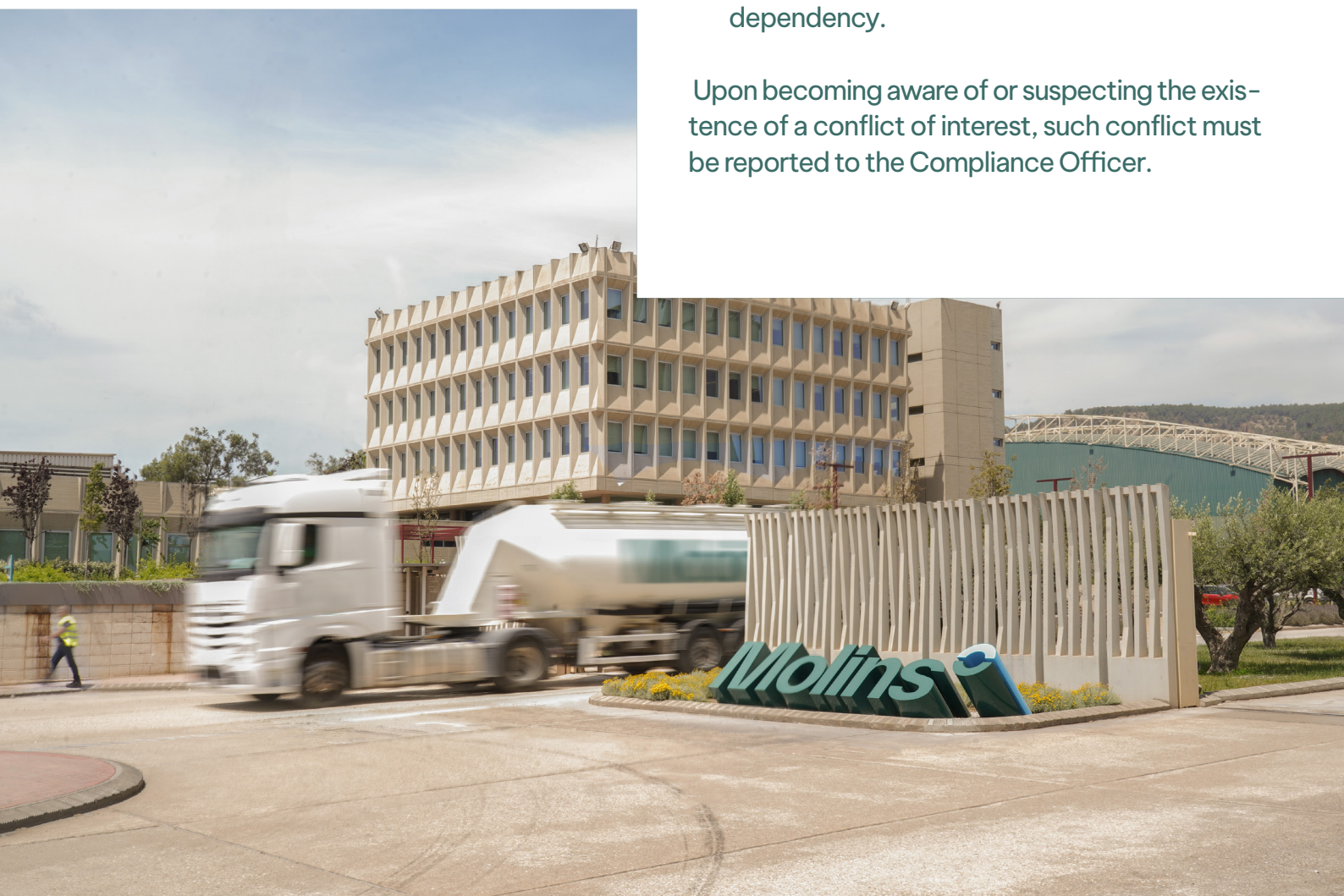
Conflicts of interest

A conflict of interest may arise when personal, family, social, or political activities interfere or have a high potential to interfere with our responsibilities to Molins.

In the performance of our professional responsibilities, collaborators must act in accordance with ethical principles, avoiding any situation that could give rise to a conflict between personal interests and those of the company. We must avoid, among others, the following situations:

- Favor the hiring of a supplier or contractor due to family relationships or friendships with said third party.
- Participate in activities that directly or indirectly interfere with or conflict with the interests of Molins.
- Take advantage of the position of any Collaborator to obtain personal benefits.
- The existence of family relationships, sentimental relationships, or any other similar situation between employees who have a direct or indirect hierarchical relationship of dependency.

Upon becoming aware of or suspecting the existence of a conflict of interest, such conflict must be reported to the Compliance Officer.





04.4 With the market

Competition

Molins is committed to promoting free competition in the markets to the benefit of consumers, as well as complying with competition regulations in all countries where we operate.

Molins rejects any collusive practice or action that may constitute unfair competition or violate competition law.

Molins employees are responsible for immediately reporting any actual or potential improper business practices of which they become aware to their immediate superior and/or the Compliance Officer. They may also consult with the Compliance Officer if they have any concerns about a specific practice or activity that they suspect may contravene the law.

Processing of information and knowledge

The information that Molins provides to the market must accurately and truthfully reflect the company's situation.

In this regard, financial information must faithfully reflect the economic, financial, and equity situation, in accordance with generally accepted accounting principles and international financial reporting standards. Likewise, non-financial information is prepared in accordance with the standards and regulations applicable to Molins.

All collaborators must maintain the strictest confidentiality regarding all confidential information to which they have access as a result of their professional activity. Particular mention should be made of information that may affect the price of Molins' shares.

05. Acceptance and compliance

Our Code of Ethics is mandatory for all Molins' collaborators. The Ethics and Compliance Committee is responsible for ensuring the correct implementation and adequacy of this Code of Ethics and will therefore inform collaborators of its content and principles of conduct.

The Committee is responsible for ensuring that collaborators receive the necessary training to understand its content and scope. Any questions that may arise regarding the interpretation or application of this Code of Ethics should be referred to the Compliance Officer.

No collaborator, regardless of their position, may ask another collaborator to contravene the provisions of this Code. No collaborator may justify inappropriate conduct on the grounds of an order from a superior or ignorance of our Code of Ethics.

All collaborators have an obligation to report any breach of the (i) Criminal Compliance and Anti-Bribery System, (ii) Code of Ethics, (iii) Corporate Governance System, or any other internal regulation, (iv) applicable legal regulations. The communication must be made through the corresponding Ethics Line, which is available on the intranet and corporate website of Molins or its Subsidiaries, as applicable.

The Ethics Line is accessible to all collaborators, customers, suppliers, and stakeholders. Anonymous communications are admissible, and confidentiality and the absence of retaliation is guaranteed for whistleblowers who report in good faith.

Communications made in bad faith, knowing that it is false or with the purpose of harming a colleague or superior will be subject to disciplinary sanction, without prejudice to any possible legal responsibility.

The Compliance Officer is responsible for managing communications received through the Ethics Line. If an internal investigation is initiated, the communications are forwarded to the Ethics and Compliance Committee for effective management. Investigations are conducted in compliance with the ethics line policy and applicable protocols, safeguarding the confidentiality and identity of those involved. If, as a result of the internal investigation, it is found that a violation has occurred, the Ethics and Compliance Committee will impose sanctions on the responsible person, proportionate to the seriousness of the act.

Moreover, Molins undertakes to implement the necessary measures to prevent any conduct contrary to this Code of Ethics and internal policies, acting with due diligence in its detection and management. Collaborators and third parties who breach this Code or any other policy may be subject to disciplinary proceedings and sanctions, in accordance with applicable legislation.

06. Entry into force

The Code of Ethics entered into force on February 26, 2017.

The Ethics and Compliance Committee will periodically review the content of this Code of Ethics. Revisions shall be subject to approval by the Board of Directors, prior validation by the Audit and Compliance Commission, with immediate effect upon publication.

06.1 Revision history

Version 1	February 2017
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Version 2	May 2023
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Version 3	January 2025
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Version 4	June 2026
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