



December 2022

Annual Report 2022: Compliance with the Internal Code of Conduct in the securities markets



**Neinor Homes, S.A.; Governance, Risk and Compliance, Internal Audit & ESG
Castellana, 20; 5th Floor; 28046 Madrid; Tel: 912 875 130**

Activities regarding the assurance of compliance of the Neinor Homes Internal Code of Conduct in the securities markets

As established in the consolidated text of the Securities Market Law¹ and the Regulation of the European Parliament and of the Council on Market Abuse and its implementing provisions², **Neinor Homes has defined the Internal Code of Conduct in the securities markets** in order to set forth the rules of conduct that must be observed by the Company. **It applies to all Neinor Homes employees, with special attention to the members of the Board of Directors and Senior Management.**

Core content

- Rules of conduct regarding:
 - Transactions carried out on a party's own behalf
 - Inside information
 - Market manipulation
 - Treasury share transactions
- Correspondence records and register of activities
- Register of covered persons and associated persons
- Supervision of compliance with the internal code of conduct

Approval

This Code was **approved by the Board of Directors** of Neinor Homes at its meeting held on **March 6, 2017**, it was **updated on July 24, 2019**, and it was **complemented with the General economic-financial, non-financial and corporate communication policy of april 26, 2017 which was updated on January 26, 2022.**

Scope of application

This Code shall **apply to:**

Covered Persons:

- Members of the company's Board of Directors.
- Company's Senior Managers.
- Secretary and Vice-Secretary of the Board of Directors.
- Managers and employees that perform their duties in areas related to securities markets or that have regular access to the Inside Information and, in any case, the persons belonging to the financial, investor relations, legal and business development departments.
- Any other person included by decision of the Secretary General.

Related Persons:

- Spouse or person deemed equivalent.
- Dependent child.
- Any other relatives that have lived with the Covered Person for at least one year prior to the date on which a transaction is conducted.
- Any legal entity in which the Covered Person or the Related Person hold a management position or is in charge of its management; or any that is/are directly or indirectly controlled by such person; or that was created for his/her benefit; or whose financial interests are, to a great extent, equivalent to those of such person.
- Any other individuals or entities that are given this status under the legal provisions in force at any given time.

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a

Insider list

Monitoring of the **register of persons with permanent access to inside information** and of the **register of persons with access to inside information of a transaction or event.**

The Compliance Officer shall always keep the **list of insiders updated** and shall **keep the data for at least five years** from the date of its creation or its last update.

b

Signing of the commitment of adherence (letters)

All covered persons (including the Directors) **have signed** the following documents (**letters**) in which they acknowledge that they are aware of and accept the obligations of their inclusion in the list:

Declaration of receipt, understanding and acceptance of NH' Code of Ethics and Internal Policies



Model of identification of related parties and conflicts of interest with NH



Confirmation of understanding and acceptance of inclusion in the NH insider list



Declaration of adherence to the Internal Code of Conduct (RIC) in the securities markets of Neinor Homes



c

Training

Compliance Training and raising awareness in December 2022 for all directors and employees.

The **Internal Code of Conduct in the securities markets** is a part of the content of Compliance Training.

Training contents

Who are the subject persons with access to privileged information and who should be part of the insider list

What is meant by Inside Information

Main obligations of the persons subject to or with access to Inside Information

Protocol for the management and dissemination of Inside Information and other relevant information

Procedure for the management and dissemination of economic-financial and corporate information

d

Periodic review of employee share ownership

Periodic verification of ownership of Neinor Homes shares and acquisitions made by employees, in order to verify that they have reported the transactions carried out in accordance with the procedures established for this purpose.

Verification of compliance with deadlines for communicating operations after the date of the transaction (3 working days for persons with management responsibilities and 5 working days for the rest covered persons, including their related persons).

e

Restricted activity periods for carrying out transactions involving shares

Persons Discharging Managerial Responsibilities shall refrain from carrying out any transaction during the **30 calendar days immediately preceding the date on which the financial reports of the Company are made public.**

The Compliance Officer may expressly authorize them to carry out transactions during these periods, subject to proof that the specific transaction cannot be carried out at any other time

Disclosure Obligations

- ✓ *Persons Discharging Managerial Responsibilities and their Associated Persons*
- ✓ *Covered Persons other than the ones referred to in the previous bullet, as from the date on which they become Covered Persons*

¹ The regulation referred to is Article 225.2 of the consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015 of October 23, 2015.

² The regulation referred to is Regulation No 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse and its implementing provisions.