



GRIFERÍA DE
ALTA TECNOLOGÍA

Letter from José A. Rodríguez, General Manager Eng.

Code of Conduct

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Code of Conduct

“The organisational purpose of FV is to be a company that supplies faucets and fittings with accessories for bathrooms and kitchens, and other solutions that satisfy needs relating to the supply and control of water and gas, providing comfort and hygiene safely and aesthetically.

We aim to offer accessible products to all and be chosen by our customers for the quality, design and reliability of our products and services. To do so, we work in a sustainable manner, taking care of the environment, with high technology, guaranteeing our products and constantly innovating ourselves.”

Mission Statement FV S.A.

It is with great pride that I present to you FV’s Code of Conduct, which formalises in a single document a common reference framework that directs us to act holistically at all times. It is a work tool that guides us to make the correct decisions in accordance with our values.

The foundation of our purpose lies within our values, with ethical conduct as one of our main pillars. Acting honestly, keeping one’s word and fulfilling obligations arising from personal, business and communal relationships, and mutual respect as the basis for interpersonal relationships, are the cornerstones of our business conduct and the foundation of our policies, procedures and guidelines. Therefore, we build a working environment that cares for and respects the development of the people that form part of FV.

The Code of Conduct will be updated constantly, as this is necessary in light of changes in the social environment of our collaborators, shareholders, customers, suppliers, authorities and communities.

I invite all those who form a part of FV to read, consult, accommodate yourself with and put into practice our Code of Conduct; as well as to make any contributions you may wish to suggest. I count on your support, enthusiasm, and commitment to ensure the successful implementation of this Code as one of the foundations of FV’s sustainability, always with the main basis being us, as a human group.



José A. Rodríguez
General Manager

CODE OF CONDUCT FV S.A.

INTRODUCTION

FV S.A. is a company recognised for its high-quality standards, and ethics is a fundamental value in the development of our activities, as not only are the results that we obtain important, but also how we obtain them. In FV we expect integrity throughout the organisation, and we do not accept the achievement of results at the cost of violating the law or ethical principles.

OBJECTIVE

The objective of this Code is to communicate our principles and behavioural standards based on the values defined in our Mission Statement and to pledge its implementation to all employees and stakeholders.

SCOPE OF APPLICATION

The principles and policies included in this Code are applicable to all employees of FV. Additionally, being compatible with the nature and modalities of each relationship, these principles and policies should be applied in FV's relationship with suppliers, consultants, and other stakeholders, in accordance with applicable laws.

VALUES

All the activities we carry out at FV must be based on the values included in our Mission Statement, which is a guide to ethical business conduct:

Ethical conduct:

It is to act honestly. It is to keep one's word and fulfil obligations arising from personal, business, and communal relationships. It is mutual respect as a basis for interpersonal relationships.

Self-improvement attitude:

It's about being the best at what you do, training and sharing knowledge, acting with zeal and self-motivation, working as a team.

Daring to take risks during innovation and creation, and understanding trial and error as part of these processes.

Environmental Care:

It implies the encouragement of awareness for pollution prevention purposes while maintaining an adequate balance between economic and social development with no damage to the environment, which can be achieved with the development of processes and products that avoid pollution and the excessive use of natural resources.

Caring for people:

It is treating people with respect and fairness, valuing their contributions, and encouraging the development of their potential so that FV staff members may feel personal fulfillment as a result of their own contributions to the company. It's contributing to the health care of the Company's members. It's providing our people with a safe place and method of work.

Aesthetics and beauty:

It is understanding that working in an aesthetically pleasing place improves peoples' quality of life and the quality of work. It's about adding aesthetic and visual congruence to the functional properties that objects, processes and working environments must have. It's ensuring that objects, as well as being functionally safe and practical, have an aesthetic intention, and that the environment around us evolves to be safe, practical, organised, clean and pleasant.

CONTENTS**1- Commitment to standards of ethical conduct**

In FV we carry out our business and expect our employees to conduct their activities in an ethical and transparent manner, acting with honesty, responsibility and honouring their commitments. To do so, we consider the following fundamental.

- Complying with the current municipal, provincial, national, and foreign regulations that affect and/or oblige FV, its personnel and third parties.
- Complying with the general guidelines of conduct set out in this Code.
- Taking responsibility for our actions.
- Complying with the policies and procedures in place at FV.
- Making proper use of FV's property, time, equipment, and other resources.

2- Equal opportunities and no discrimination

At FV we promote and ensure a comfortable, healthy, and safe working environment, and we provide equal job opportunities to all our employees, according to their skills, experience, and ability, by putting our values of Caring for People and a Good Working Environment into practice.

It is extremely important that everyone who forms a part of FV shows respect towards the other people that we interact with whilst working. Likewise, we must avoid engaging in any behaviour that is offensive or discriminatory on the basis of race, religious, political or trade union beliefs, nationality, language, gender, marital status, age, disability or any other characteristic or personal choice. At FV we reject and do not allow for any kind of harassment, gender-based violence, abuse of authority, threats or other forms of aggression that foster an intimidating atmosphere.

3- Appropriate use of assets

At FV, we believe that each of us is responsible for protecting the Company's property and resources available to us in the course of our work. This includes our physical assets, such as facilities materials and equipment, and our communication systems, such as computers, internet service, telephones, and email.

We use FV's email, internet services, telephone and other communication systems for business purposes and keep personal use of these systems to a minimum. We never use our systems in ways that could be perceived as illegal, harassing, or offensive, or that could damage the reputation of FV. This applies to any situation in which FV equipment is used, during and outside of working hours, and whilst we are in the workplace or a remote location.

When referring to anything about FV or matters that affect FV directly, whether that be through text messages, emails, instant messaging, social media, or the internet, we respect the principles set out in this Code.

4- Intellectual Property

Some of FV's most valuable assets include our confidential business and technical information, and any other intellectual property, such as patents, copyrights, and trademarks.

If we make an invention as part of our job, we make sure to understand how to protect the intellectual property arising from such work. For example, we may need to keep certain records, report on the development of innovations or assist in obtaining patents on behalf of FV.

For further guidance, one should consult FV's copyright, trademark, and patent policies with FV's Commercial Management.

5- Commitment to Confidentiality

Confidentiality is a key value for FV SA, and, therefore, all the information and/or data staff members may access for their work in the Company must be used responsibly.

The employees must abide by a principle of strict confidentiality about any information they may receive, either directly or indirectly, no matter the format it may be available. In that regard, the information will be shared internally with the Company's employees, who are allowed to access that information, as well as externally, only in case the Company's approval is expressly granted to that effect. In both cases, the information will be shared in such a way its confidentiality is preserved.

By way of illustration, the following information is deemed to refer to "confidential information": technical, business and staff issues, lists of clients and other suppliers, information concerning the latter, marketing strategies, technology, costs, and prices and sales information, payment terms, accounting records, judicial and administrative files, financial data, information regarding computer networks, logotypes, software, drawings, machinery, prototypes, developments, proprietary designs and/or any other feature related to the design and technology developed or commercialized by FV/or FV Group companies, trademarks, patents, design registrations, still unpatented inventions, industrial models and designs, whether registered or unregistered, future launches, statistics, production processes and new businesses, information contained in e-mails and all means of registration including or disclosing information.

The confidentiality commitment must be abided by both outside the business setting and at workplace during business hours and even after termination of the employment relationship.

The information the employees may have access to must be solely used in connection with the work performed or at the time work is being carried out, and it may not be used for the benefit of employees or for that of third-parties, or to the detriment of FV SA.

The foregoing commitment involves the duty to return to FV SA each and every material, documents, data or information the employees may have been given access to during the development of their business activities at the Company upon termination of the employment relationship.

6– Abuse of Substances

FV is committed to providing and maintaining a safe, healthy, drug and alcohol-free business environment.

Alcohol and/or any drugs, whether legal or illegal, may interfere with the employee's ability to fulfill his/her professional duties and responsibilities and may endanger users, co-workers and third parties' safety and health.

In this sense, it is strictly forbidden to possess, manufacture, sell, distribute, consume, use, and/or be under the effect of drugs and/or alcoholic beverages and/or substances harmful to health while employees are at the Company's building, even when they are not at their work station or during the discharge of their work duties. This prohibition shall be applicable regardless of and beyond the fact the employees may be actually affected and/or impaired in their judgment and/or senses.

7– Gifts, presents and hospitality

Presents or gifts in the business environment can help to build strong relationships between the parties involved. However, since gifts imply a sense of reciprocity for the recipient, it's important to avoid situations that could affect objectivity in relation to decision-making.

At FV, we understand, and expect our staff to also, that making decisions on commercial, professional, administrative or any other type of relationship with any person or entity, must be based on objective issues, such as price, cost, service, profitability, delivery times, etc., avoiding any circumstance or situation that could reduce, either apparently or explicitly, the objectivity of the people involved.

Receiving or giving gifts:

Upon the receipt or delivery of gifts whose market value exceeds US\$ 50 (fifty US dollars), understood as gifts: invitations to conventions, trainings etc., travel, loans, personal attention, etc. and/or promises of the eventual receipt or delivery of such, General Management must be informed, who will be responsible for determining the acceptance or return of the gift. It is not permitted to give or accept money or similar goods, neither those easily convertible into money. FV and its members must ensure that these criteria are duly communicated to its customers and suppliers.

8– Anti-bribery and anti-corruption measures and money laundering

At FV we have zero tolerance for any act of bribery or corruption. As FV employees, we have an obligation to reject and report all acts of bribery and corruption.

It is prohibited to make or offer, directly or indirectly, any payment in cash, in kind or any other benefit, to any personnel in the service of any public or private entity, political party or candidate for public office, as an inducement or reward to unlawfully obtain or retain business or other advantages or to abuse its influence, real or apparent, to obtain from any public or private entity, any business or advantage.

It's prohibited to make any facilitating or expediting payments consisting of the delivery of money or anything else of value, whatever the amount, in exchange for securing or expediting the course of a procedure or action before any judicial body, public administration or official body in which FV is involved for the benefit or in the interest of FV.

All employees must be alert to possible suspicious cases of money-laundering (committed when those involved in crime activities, drug-trafficking, fraud or terrorism make use of tactics to pretend the resources obtained come from a legitimate source) and, to that effect, they must report non-compliance with the Code of Conduct on that matter, in case of detection of a suspicious activity.

In this regard, all anti-money-laundering laws in force must be complied with.

9– Conflict of interest measures

We must avoid any situation that creates a conflict between our personal interests and those of FV, by preventing personal or family interests from influencing our decisions and professional performance. Even when there is no intent to cause damage, the appearance of a conflict may cause negative effects for FV.

Therefore, employees are required to notify the Company, through the most senior manager of the area in which they work, of all business activities, financial interests or personal relationships that may present a conflict or the appearance of a conflict.

GENERAL CONSIDERATIONS

A. Individual responsibility

This Code of Conduct has been approved by FV's board of directors and compliance with this Code of Conduct is the sole responsibility of each FV member.

While the Code is a broad guide of acceptable behaviour, it cannot cover every possible situation to be considered and therefore does not replace the responsibility and obligation of all stakeholders to use good judgement reflecting the values and principles contained in the Code.

B. Disciplinary Sanctions

Once the content of the Code has been announced, it will not be permissible to violate it by claiming ignorance, and such violation will be met with disciplinary sanctions warranted by the facts in question, which may lead to, depending on the case, the termination of employment or contractual relationship and the rise of legal action.

C. Implementing Body

For the compliance and implementation of this Code, FV's Board of Directors have established the creation of a Conduct Committee, which will be composed of the members of the FV Management Team. The Conduct Committee is the body responsible for the administration and supervision of the application of the Code, as well as for the evaluation and definition of actions to be taken regarding reported situations.

The Conduct Committee is committed to ensuring that all communications received through the channels provided for the purpose of receiving comments, suggestions, queries, and complaints are received and processed.

D. Implementation

Means for sending participatory messages

FV makes available to all personnel the following means that will allow them to confidentially ask questions, make suggestions, express concerns, or submit formal complaints about situations and/or behaviours that could constitute an actual or potential violation of this Code:

- Web page conductaFV.lineaseticas.com
 - Email address conductafv@kpmg.com
 - Telephone Line 0800 - 122 – 0396
 - Suggestion box located at the Florida and Villa Rosa plants.
 - Through your superior or a HR representative, to whom you should indicate your wish for this message to be considered as a Participatory Message.
- These means shall be reviewed exclusively by the members of the Conduct Committee.

FV will encourage the use of these means and ensure that no retaliation is applied to those who use them.

ANTI-SLAVERY AND HUMAN TRAFFICKING POLICY

ANNEX TO THE CODE OF CONDUCT

FV SA is committed to fighting slavery in all forms, including but not limited to, human trafficking, child labor, forced marriage, forced labor in conditions of servitude and any and all other contemporary forms of slavery.

FV SA prohibits the use of contemporary slavery methods and human trafficking in all its operations and chain of supply.

We have and will continue to be committed to implementing systems and controls aimed at ensuring that modern forms of slavery are not taking place anywhere within our organisation or in any of our supply chains. We expect our suppliers to hold their own suppliers accountable to the same high standards.

This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, agency workers, contractors and suppliers. This policy has considered all International Agreements, OIT Protocols, the National Constitution of Argentina (Art. 15) and all existing National Legislation.

A handwritten signature in blue ink, appearing to read 'José A. Rodríguez', with a long horizontal line extending to the right.

José A. Rodríguez
General Manager

I declare that I have read FV SA's Code of Conduct and that I understand the importance and context of the rules contained therein. I further declare that it is part of the company's conditions and practices for the conduct of business, which I commit to observing.

I also acknowledge that the company has informed me of the scope of the rules contained therein and the effects of any failure to comply. I understand that their compliance is mandatory for all staff and other stakeholders, such as suppliers, customers, etc.

I pledge to consult the appropriate authorities if I have any questions regarding the interpretation and application of the rules and policies contained in this Code.

Signature:.....

Name:.....

Date:.....

Employee ID:

Company (if not employed):

CUIL / CUIT:.....

Note: This record will be filed in the employee's personal file.