

1. INTRODUCTION.

This document, approved by the Board of Directors of INTEROLIVA, contains the general principles of governance and professional conduct applicable to every person employed by INTEROLIVA and establishes the foundations of our Company's corporate culture.

INTEROLIVA's main goal is to produce and sell Mediterranean food products that delight and help preserve the health of the consumers, both in our domestic Spanish market as well as in every one of the countries in which they are offered for sale.

INTEROLIVA intends to preserve a relationship based on trust with all the social and economic stakeholders, that is, with all the people, institutions or Companies whose intervention is required to make our goal possible. These include our customers and the consumers of our products, our suppliers, our employees, the social agents interacting with our organization and our shareholders.

We propose and promote an ethical behavior that becomes the foundation of this relationship based on trust between INTEROLIVA and the above-mentioned stakeholders. As members of the INTEROLIVA organization, we consider that the reputation and good name of our Company is an essential intangible asset that facilitates this relationship.

2. PILLARS OF OUR CODE OF CONDUCT.

This Code of Conduct is based upon the three following fundamental pillars:

The Ethical Principles that must guide any behavior or action taken by INTEROLIVA in general, as they may relate to any of our stakeholders among which we work to develop a relationship based on trust.

The Expected Behavior of INTEROLIVA's employees, in particular, as they relate to each one of those stakeholders within their professional activities.

The Implementation Process that will strive to establish the training, evaluation and control systems to effectively deploy this Code of Conduct.

3. APPLICABILITY.

This Code of Conduct applies to every one of INTEROLIVA's employees and associates. Furthermore, INTEROLIVA will promote among its suppliers and business partners the application of Ethical Principles consistent with those included in this Code.

This Code is applicable both in Spain and abroad, always taking into consideration the cultural, social and economic differences of the different countries in which INTEROLIVA operates.

This Code of Conduct must be made known and available to all employees through the communications channels used to access the information relevant to their activities within the Company. In particular, it

will be available through the corporate intranet portal and INTEROLIVA's web page.

4. ETHICAL PRINCIPLES.

4.1 Strict compliance with the applicable laws and respect for human rights.

Every employee will comply with all applicable laws, including any law, standard or regulation that is applicable in the countries to which our products are exported. In accordance with this, every action taken by INTEROLIVA or its employees will be in strict compliance with the law and respectful with human rights. INTEROLIVA will adopt all means necessary to guarantee respect for fundamental rights, equal opportunity and non-discrimination, protection against child labor and any other principle included in the UN 's Universal Declaration of Human Rights and the UN Global Compact's universal principles on human rights, labor, environment and anticorruption.

Within their professional activity, every person or entity that cooperates with INTEROLIVA must respect the applicable laws, this Code of Conduct and the internal rules and procedures of INTEROLIVA.

4.2 Quality and excellence are our foundation.

INTEROLIVA orients its activities toward satisfying its customer's needs, following up on all requests that may contribute to an improvement in the quality of the

products or services we provide. It is also for this reason that INTEROLIVA's efforts in R&D, marketing, manufacturing, packaging and logistics target the development of products that are differentiated by their excellent quality standard and customer service.

4.3 INTEROLIVA's name and reputation as our best calling card.

INTEROLIVA has a solid reputation thanks to its ample experience and a team that is knowledgeable, loyal and committed to the Company and the values and know-how that make up the Company's culture. Every one of our professionals must participate in the endeavor to maintain and even strengthen INTEROLIVA's prestige and reputation.

4.4 Protecting and developing our People.

The people that make up INTEROLIVA's team, our employees, are a key success factor.

INTEROLIVA promotes the professional development of its people, considering a balance between the Company's needs and the needs and expectations of the employees. Similarly, INTEROLIVA promotes the permanent adaptation and development of the skills and competencies of its team.

Particularly, prevention and work related safety is a high priority for the Company, that is why INTEROLIVA is committed to deploy the means necessary to

eliminate or mitigate work related hazards for every person working for the Company or within its premises.

4.5 Respect and commitment with the community and the environment.

INTEROLIVA is firmly committed to the protection of the environment and that is why it undertakes its activities under the premise of minimizing any negative environmental impact and avoiding contamination. INTERLIVA invests in research, development and innovative activities to improve its processes and promotes training and awareness among its employees about adequate environmental management.

4.6. Confidentiality and transparency in INTEROLIVA's business relationships.

All of INTEROLIVA's professionals will use the information received during the course of their activity with care, preserving its integrity and confidentiality and minimizing the risks of its improper use both internally and externally.

4.7. Managing Conflicts of Interest.

INTEROLIVA believes that the relationship with its employees must be based on loyalty stemming from common interests and principles. Conflicts of interest arise when personal interests of an employee or officer

are, directly or indirectly, different or in conflict with the interests of the Company, they interfere with the proper discharge of their duties or involve them personally in a transaction with the Company.

Whenever possible employees and officers must avoid conflicts of interest. When such a conflict arises or an employee is faced with a situation that could result in a conflict of interest, this must be immediately communicated to his or her line manager or to the head of Human Resources.

INTEROLIVA has a Policy to help identify and manage conflicts of interest and establish the appropriate communication channels for these matters.

4.8. Respectful and strong Competitions.

INTEROLIVA is committed to respect free competition in the benefit of customers and consumers, we will comply strictly with antitrust laws in every market in which we operate and avoid any conduct that could constitute collusion, abuse of dominant position or any other that may restrict competition.

INTEROLIVA is committed to compete fairly and will not use information or publicity that could be deceitful or denigrating to the competition.

Infringing anti-trust laws in the markets and regions where INTEROLIVA offers its products for sale, in particular, the United States and Europe, can have

severe consequences for the Company. Given the complexity of antitrust laws in the different jurisdictions, it is imperative that any contact held with a competitor is checked and approved by the legal department.