

CODE OF ETHICS

— AND RESPONSIBLE CONDUCT —

MANGO



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Dear Mango employees:

In this Code of Ethics and Responsible Conduct you will find the rules of conduct that have guided us to where we are today, and which have always acted as the starting point of our way of acting and of doing business.

This document contains all the necessary resources to help you act and take decisions in the correct way at any given moment, by applying the principles and values we must observe in our commercial activity.

With your help, we trust that Mango will continue to gain the trust of many people both today and in the future, which is why we are asking for your commitment to the code of ethics, both among ourselves and with our stakeholders and society as a whole. Transparency, good governance and good practices must form the basis of our conduct.

We encourage you to read this code carefully and if you have any queries or believe that some of the actions proposed are not being fulfilled, we ask you to notify this through the reporting channel.

Thank you for continuing to work together and for making an effort to preserve your commitment towards the company's ethical principles.

Isak Andic, Chairman and Founder of Mango

Toni Ruiz, Managing Director



1. INTRODUCTION

In the present Code you will find the minimum standards of conduct that must regulate our day-to-day actions in our professional relationships, which form the basis of our way of doing things.

At Mango we are committed to maintaining and demonstrating an ethical conduct beyond mere compliance with the law with all the third parties with whom we maintain business relations, our stakeholder groups, all the environments in which we interact and society as a whole.





2. WHO DOES IT APPLY TO?

Compliance is mandatory for all employees of the Mango group company: suppliers, contractors, business partners, franchisees, those who collaborate with us or any person who acts on behalf of the company. We must all personally assume a responsibility to comply with it, lead by example, ensure that it is complied with in our working environment and act with integrity.

3. OUR VALUES

These values establish a frame of reference that must guide the basic conduct of all the people that make up Mango. Making them a reality is a responsibility we all share in our day-to-day work.

On a personal level, we are humble, because we are all part of the success, positive in the way we see things, honest in the way we behave and respectful in our dealings with the environments in which we interact.

On a professional level, the goal we pursue is efficiency, keeping it simple, with team work, willingly supporting each other, and focusing our work on the customer, placing them at the centre of our activity and orienting all that we do towards the company.

<i>PERSONAL</i>	<i>PROFESSIONAL</i>
HUMBLE	EFFICIENT
POSITIVE	KEEP IT SIMPLE
HONEST	CUSTOMER-ORIENTED
RESPECTFUL ATTITUDE	COMPANY-ORIENTED

4. PRINCIPLES OF RESPONSIBLE BUSINESS

Who does it apply to?

- Mango employees, suppliers, contractors, business partners, franchisees, or any person who acts on behalf of the company.

What are responsible practices?

- Working conditions that are fair, decent and in accordance with the legislation.
- Healthy working environment.
- Equal treatment in all areas of application. Non-discrimination.
- Continuous professional development for all employees.
- Fair and honest competition.
- Respect for intellectual property.

Relations with third parties

- Reject of conflict of interest situations.

- We shall not offer or accept gifts, favours, invitations or special treatment.
- Rejection of any form of bribe.
- Transparent, independent and professional relations with third parties and public officials.

- Lawful payments and collections.

Compliance with the law

- Respect for policies and legal regulations.
- Privacy and confidentiality.
- Financial and fiscal responsibility.

Respect for the environment

What should I do if I detect an incident?

You can contact us at ethics@mango.com

Postal address: Calle Mercaders 9-11, Polígono

Industrial Riera de Caldes de Palau-solità i Plegamans

(Barcelona). For the attention of Internal Control

and Risks.





4.1. WORKING CONDITIONS

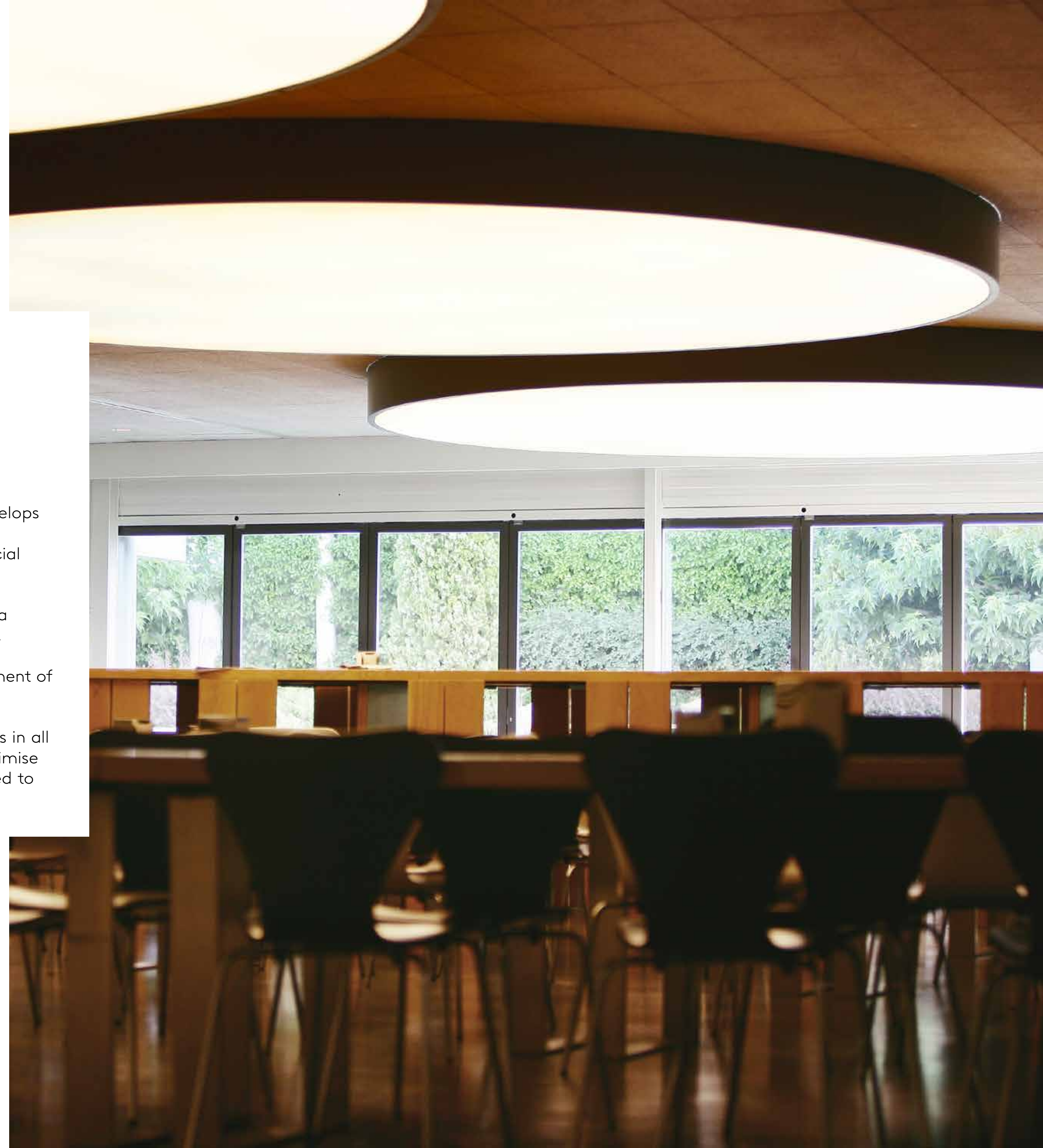
We are committed to creating a framework of trust in which employees are able to grow and develop professionally. Stability, dialogue, training, personal development, conciliation and recognition are the pillars on which we build our relations.

- We guarantee all employees working conditions that are decent, fair and in accordance with the current legislation.
- We do not employ anyone who is below the legal working age, in accordance with international law.
- We ensure compliance with work and rest times, applying the statutory regulations of each country.
- We ensure that the remuneration is fair and adapted to each employment market.
- Our employment relations are established in an equitable manner, defending the fundamental rights and principles of persons.

4.2. HEALTH AND SAFETY

Mango has a Health and Safety Policy which develops and promotes strategies that improves working conditions for the physical, psychological and social well-being of our employees.

- We are committed to providing and promoting a healthy working environment for our employees.
- We are committed to the continuous improvement of health, safety and welfare conditions.
- We integrate the safety and welfare of persons in all their activities and procedures in order to minimise risks and prevent any harm or illness associated to our professional activity.





4.3. EQUAL TREATMENT AND OPPORTUNITIES

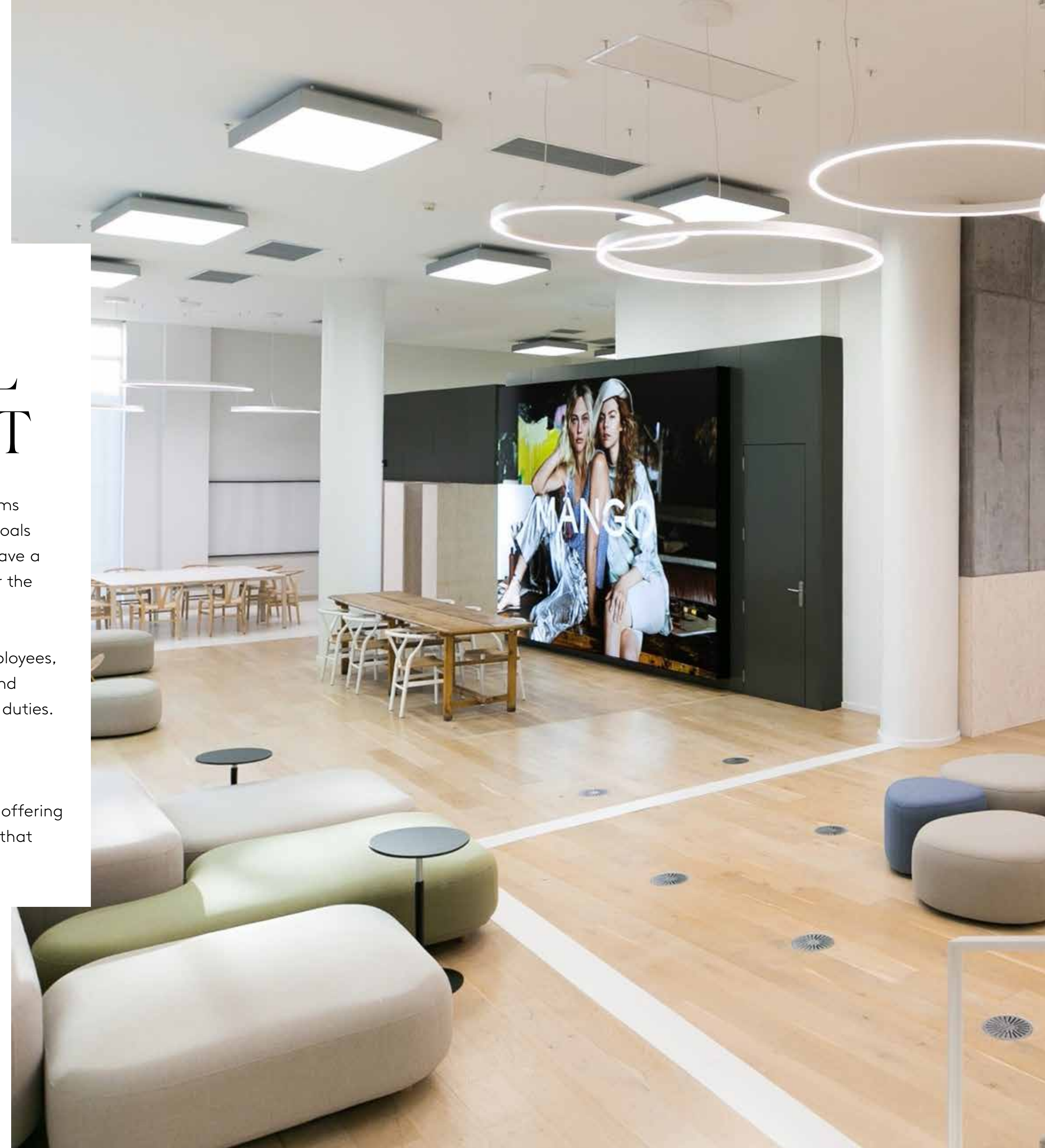
Our organisation is characterised by the cultural diversity that has resulted from the internationalisation of our business. Equal treatment and opportunities is a commitment inherent to the management of persons.

- We guarantee equal treatment and opportunities for employees, customers and suppliers, rejecting any form of discrimination, direct or indirect, irrespective of age, gender, race, colour, religion, sexual orientation, social status, civil status, nationality, political opinion or family responsibilities.
- We contribute to generating a positive impact in society through our social action.

4.4. PROFESSIONAL DEVELOPMENT

Our Training and Personnel Development Policy aims to allow the organisation to achieve its strategic goals and promote internal talent. To achieve this, we have a skills model which defines the optimal conduct for the fulfilment of the overall strategy.

- We support the professional growth of our employees, by promoting the improvement of their skills and aptitudes for the correct performance of their duties. To achieve this, we place at their disposal the necessary tools for continuous training.
- We are committed to internal promotion and offering our employees the professional opportunities that arise within the organisation.





4.5. RELATIONS WITH THIRD PARTIES

We avoid taking decisions that may put our personal interests before those of the company, by ensuring that we comply with the following premises:

Conflicts of interest

We encounter of conflict of interest situation when an action or conduct tends to be unduly influenced by a secondary interest, normally of a personal or financial nature.

- We reject any situation that involves a conflict of interest.

Gifts and favours

- We shall not offer nor accept gifts, favours, invitations, special treatment or any other type of incentives that may compensate or influence a business decision, in order to maintain an independent employment relationship at all times.

Fraud, corruption and bribes

- We reject any form of bribe, whether financial or of any

nature, that may be interpreted as an attempt to influence or obtain benefits.

- We guarantee that relations with third parties, whether public officials, private companies or physical persons, will at all times be independent, transparent and free of any situation of bribery or corruption.
- We reject any type of fraud or corruption for personal or third-party benefit.

Unlawful payments and collections

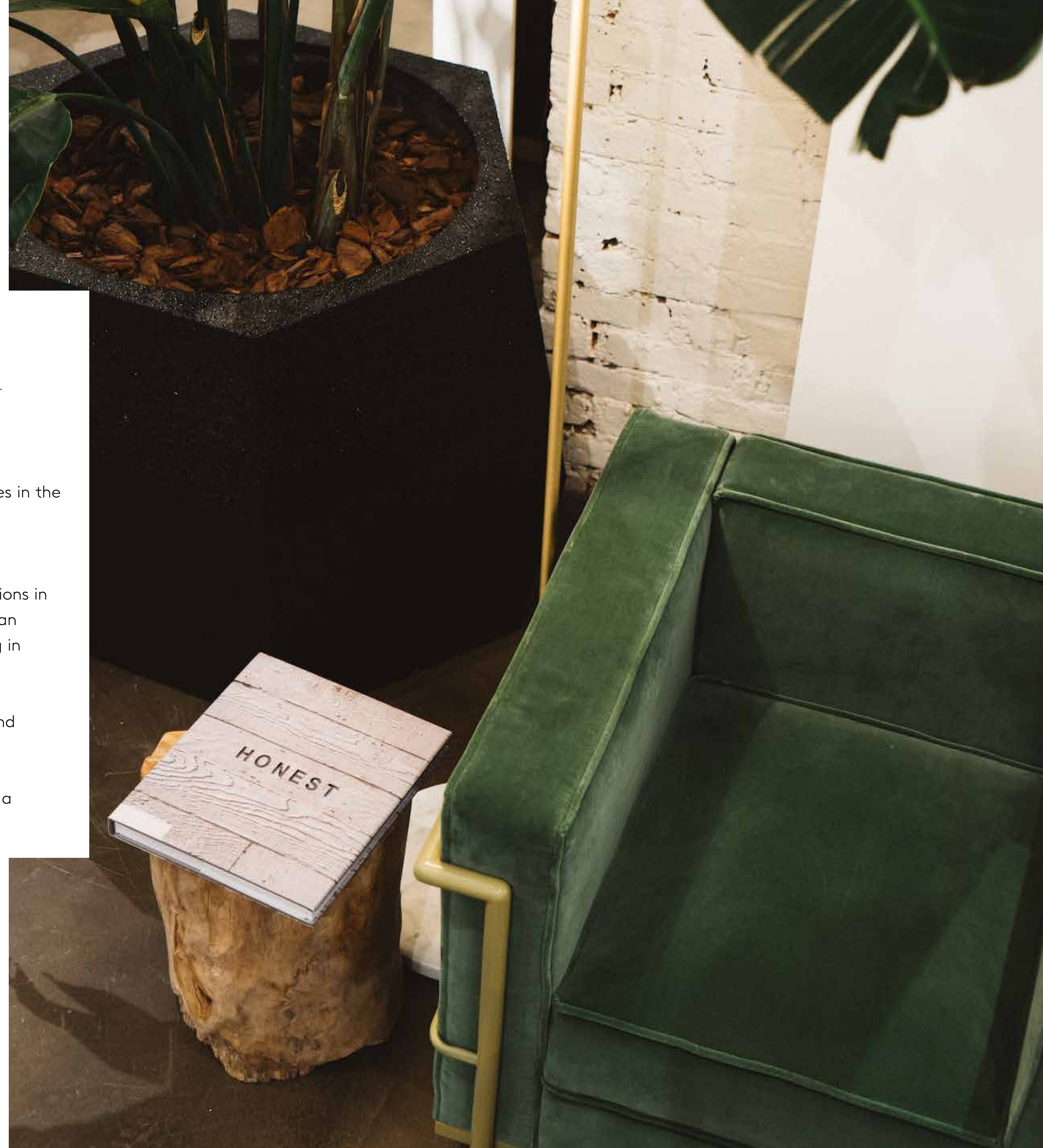
- We shall not receive or offer money or other non-financial incentives, for the purpose of obtaining a benefit in exchange for an unlawful transaction.
- We shall not tolerate collections of an unlawful nature, or make payments for the purpose of committing a fraudulent action.

Privileged information

- We shall not use information, goods or services we have become aware of in the performance of our duties or which belong to the company, for personal or third-party benefit. We shall treat such information as confidential.

4.6. FAIR COMPETITION

- We are committed to respecting the companies in the professional environment and competitors, by competing in a fair and honest manner.
- We will not take advantage of beneficial situations in order to engage in unfair competition, obtain an unfair advantage by violating laws or engaging in dishonest or fraudulent conduct.
- We are committed to fulfilling the contracts and agreed conditions.
- We will not tolerate actions of boycott against a supplier or customer.





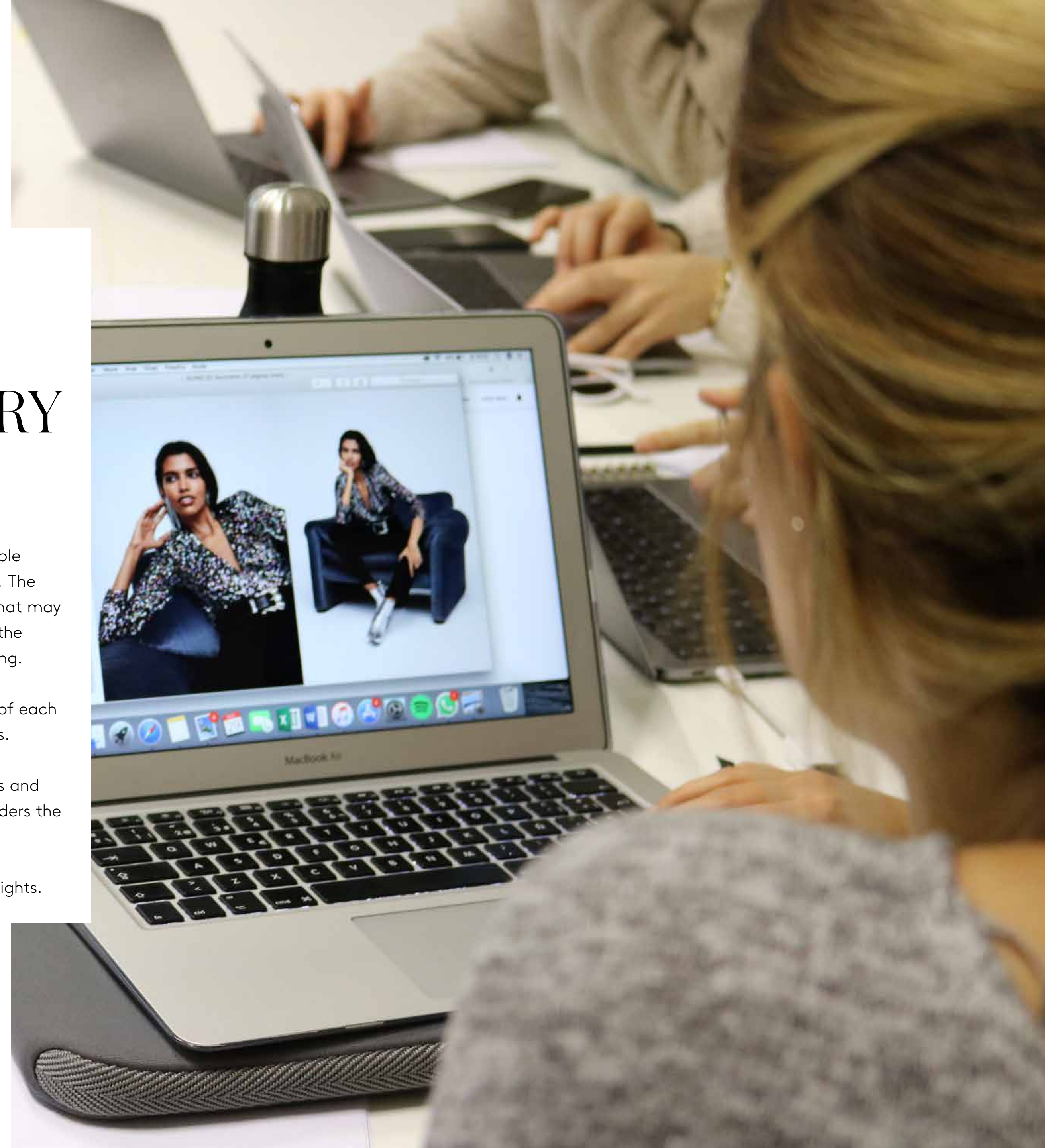
4.7. INTELLECTUAL AND INDUSTRIAL PROPERTY

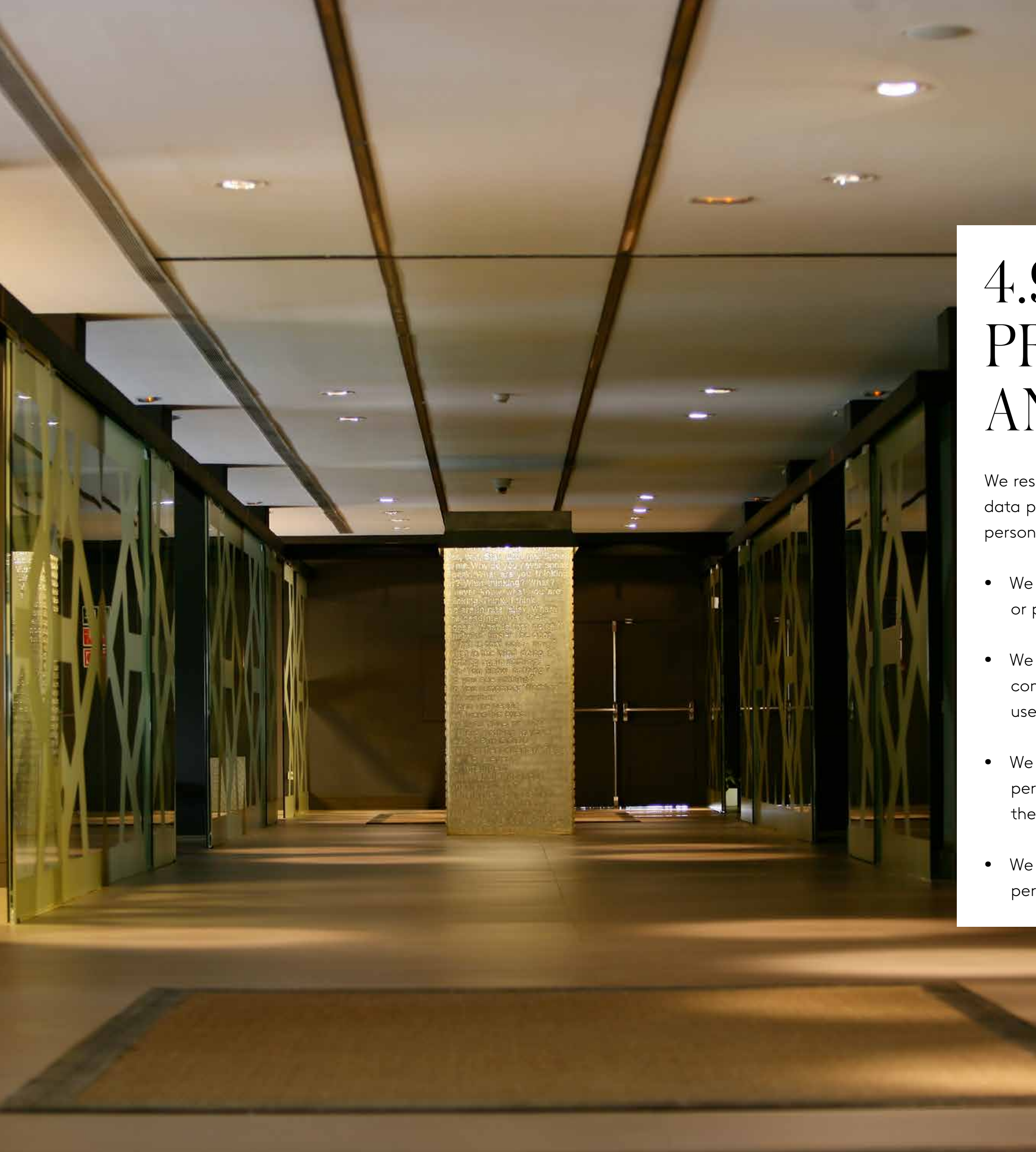
- We are committed to respecting intellectual property, copyright, patents, licenses and trademarks.
- We will take specific measures in order to protect the above aspects, including monitoring, control and raising awareness among employees.

4.8. RESPECT FOR POLICIES AND STATUTORY REGULATIONS

Our Crime Prevention Model sets out the responsible practices of the Group in all its areas of influence. The management bodies continually assess the risks that may have an impact on the activity of Mango, taking the necessary measures for their control and monitoring.

- We guarantee compliance with the legislation of each country and adapt to the company procedures.
- We respect the regulations and internal policies and ensure their compliance, by providing stakeholders the required information.
- We respect internationally-recognised human rights.





4.9. DATA PROTECTION AND PRIVACY

We respect the current legislation concerning personal data protection, privacy, confidentiality and security of personal data.

- We guarantee that personal data will not be disclosed or processed unless a legal imperative exists.
- We will store the information under the required security conditions to prevent their alteration, loss, consultation, use, unauthorised or fraudulent access.
- We undertake to maintain the confidentiality of personal data and to treat them in accordance with the company's privacy and protection regulations.
- We do not tolerate the sale and purchase of personal data.

4.10. THE ENVIRONMENT AND SUSTAINABILITY

We are aware that we have a direct responsibility towards the impact we generate through our commercial activity, which is why Mango has a firm commitment towards the environment and sustainable development, which we implement through a responsible management model.

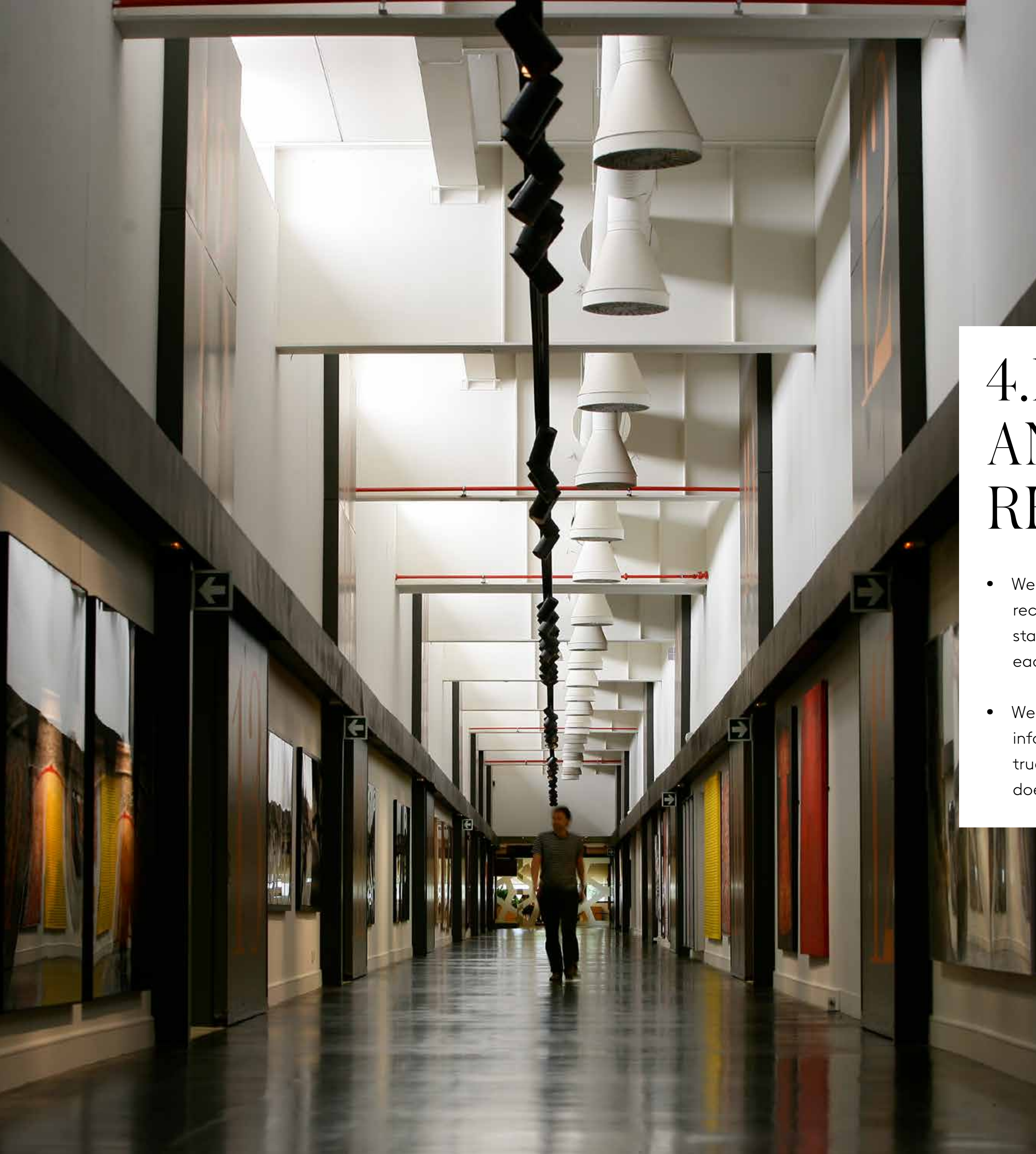
The aim of environmental management is the optimisation of energy consumption and the implantation of improvements that mitigate our impact on the environment, paying special attention to promoting the circular economy. It is integrated within our business model as a key part of our Corporate Social Responsibility strategic plan (TAKE ACTION), through initiatives which promote environmental awareness among employees, suppliers and customers:

- We achieve our goals in manner that respects the environment, we establish alliances that guarantee the efficient and responsible management of the supply chain and we encourage all of us and our stakeholder groups to behave in an environmentally-responsible manner.
- We build relationships of trust with suppliers whose models of conduct are coherent with our corporate

social responsibility commitments and we encourage compliance with Code of Social, Employment and Environmental Conduct.

- We are committed to controlling our impact on the environment, especially the impact we generate through the use of chemical products in the manufacturing process or the production and distribution process itself.
- We implant improvements which aim to minimise the consumption of resources and every year we offset greenhouse gas emissions, through offsetting projects close to our production areas which stimulate the sustainable development of our areas of influence.
- We ensure compliance with the commitments established in the organisation's Environmental Policy.
- We promote the use of sustainable processes and fibres by committing to products with a reduced impact on the environment.
- We manufacture quality products and guarantee that our products are free of substances that are hazardous to the health and safety of employees and customers.





4.II. FINANCIAL AND FISCAL RESPONSIBILITY

- We comply with the tax regulations and reflect the recording of accounting transactions in the financial statements, based on the applicable legislation in each country and in a totally transparent manner.
- We guarantee total transparency with the market. The information we divulge, internally and externally, is true, accurate and complete, without deception and does not distort reality.

5. REPORTING CHANNEL

Mango places at the disposal of all the people who maintain a professional or commercial relationship with the company a reporting channel which makes it possible to express any situation that involves conduct which is unethical or in violation of the present Code, the legislation or the internal regulations.

What type of situations can I report?

You can notify the reporting channel of any situation which you believe applies to any of these examples:

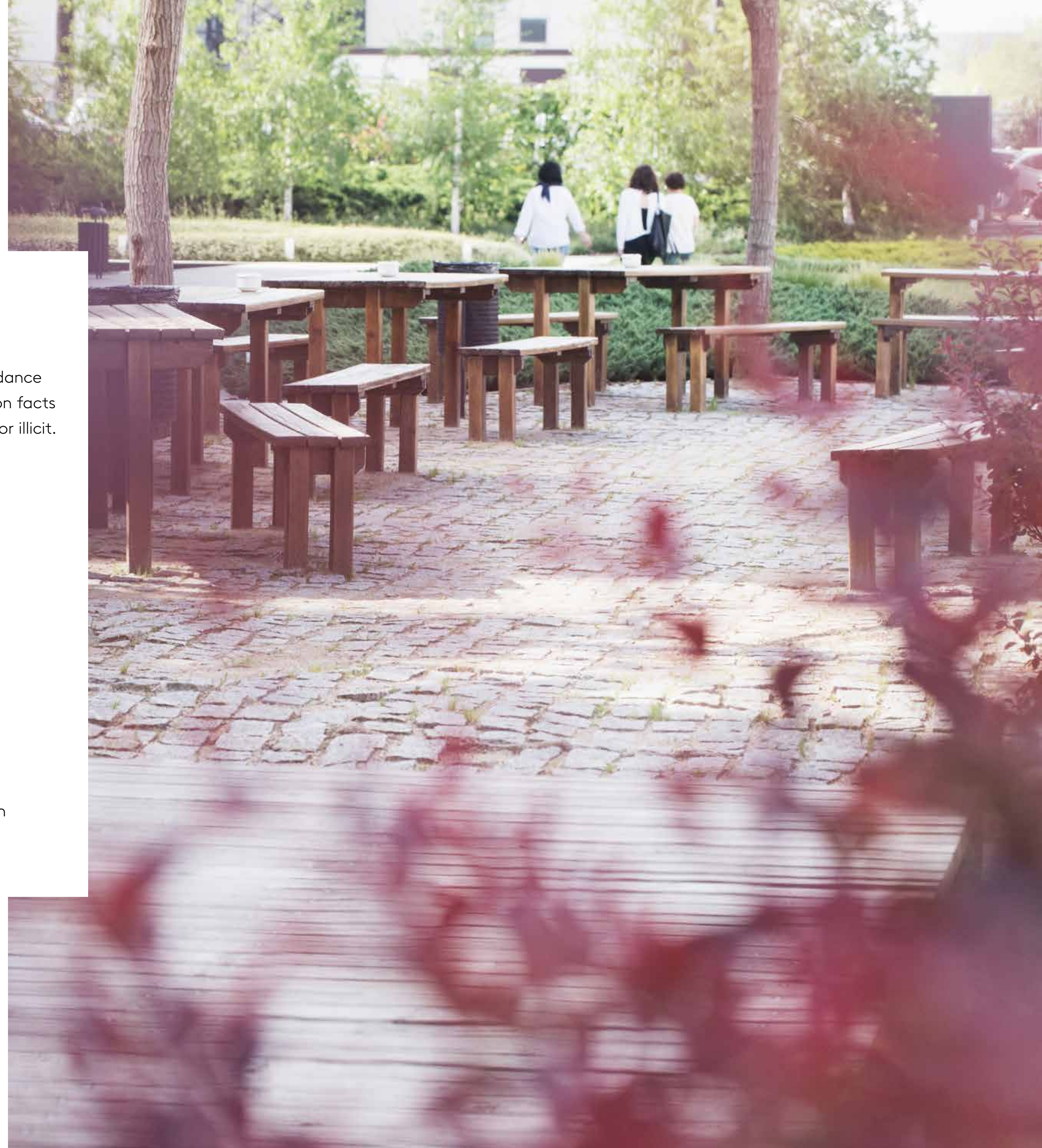
- If you detect that any of the premises identified in the Code of Ethics is not being complied with.
- If you suspect the existence of malicious, unlawful or unethical conduct.
- If you detect that the legislation or internal regulations are not be complied with.

Any reporting must always be in good faith, in accordance with what is presented in this document, and based on facts or indications that they may not be ethical, unlawful or illicit.

How do I report an incident?

- E-mail: ethics@mango.com
- Postal address: Calle Mercaders 9-11, Polígono Industrial Riera de Caldes de Palau-solità i Plegamans 08184 (Barcelona). For the attention of the reporting channel.

Mango guarantees that all reports will be treated with the utmost confidentiality and respect towards the people involved.



MANGO

Document approval: The Code of Ethics and Responsible Conduct was approved by the Board of Directors of PUNTO FA S.L. in June 2019.
The present document may be consulted on the Mango webpage.