



# CODE OF CONDUCT / ETHICS

## Headquarters

Torre Cedro, Piso 1, Oficina 103, Empresalia,  
5 de Febrero 1351, Col. Industrial Benito Juárez,  
Querétaro, Qro. México. 76120  
P. +52 (442) 427.7200

### **Article I**

Advance Real Estate is committed to the development of each of the members of its team, seeking that together we achieve our professional and personal goals under a scheme of professionalism, integrity, ethics and companionship in a safe work environment.

At Advance Real Estate we value:

Our customers  
Our Work  
Our partners and/or shareholders

### **Article II**

As members of the Advance Real Estate team, we must carry out our activities entrusted, with integrity, legality, acting in a socially responsible way, taking into account the ethical dimensions of our actions, seeking to maintain the prestige and quality in the service we provide.

Having a cooperative mindset will make us achieve excellence in every work done, as the best projects arise from a relationship of support, respect, cooperation and team spirit among co-workers.

### **Article III**

To remain leaders we must maintain an attitude of openness and receptivity to change, having avant-garde vision and integrity in every act performed, always with the will to give more in our performance.

Each of our projects must be carried out with passion, with an optimal balance of quality and profitability, taking care of even the smallest of details, with the vision of testing and innovating in future projects the latest advances that allow to improve the previous projects.

### **Article IV**

The Code of Conduct is a general affirmation of ethical business conduct standards, based on our commitment to up keeping Advance Real Estate values and abiding by the law.

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While the code of conduct projects our overall responsibilities, we also have company guidelines and policies, which are more specific to various activities. All company policies, as well as procedures established for business operations must comply with the standards and ethical conduct mentioned in the Code of Conduct, as well as the company's laws and policies, which govern our activities.

The Code of Conduct applies to all Advance Real Estate employees and anyone who performs a job or provides services on behalf of Advance Real Estate, including field representatives, temporary employees, and legal agents.

#### **Article V**

Our spaces must enjoy order, cleanliness and harmony in order to convey a sense of well-being that allows the optimal development of our activities.

#### **Article VI**

We are committed to putting all our creativity, effort and dedication into the tasks we perform, taking each new project as a challenge that will contribute to the growth of all as a team.

Advance Real Estate expects the full commitment of its employees, and therefore disagrees with external employment. We must obtain approval from the Human Resources Department before accepting a second job, starting a business activity, or agreeing to participate as a counselor, advisor, officer, or director in circumstances that may affect our performance.

Personal investments shall not influence or appear to influence business decisions in any way. Those who are in a position to make decisions on behalf of Advance Real Estate, and who may have an impact on the business of a supplier or client, should avoid making any investment with such supplier or client that could affect or appear to affect the business decision regarding the supplier or customer.

#### **Article VII**

We are characterized by paying attention, observing and listening to each of the other members of our team, promoting correct business functionality.

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We will treat others as we want to be treated, with respect, dignity and justice. We have the right to work in an environment free from intimidation and harassment regardless of race, color, religion, sexual orientation, age, marital status, etc. We must respect the rights of our co-workers, and we must also refrain from engaging in such harassment.

Each of us has a responsibility to inform the Human Resources Department of any harassment or discrimination we experience or observe.

### **Article VIII**

We value the differences of different individuals and different cultures. We offer equal employment opportunities for all applicants and employees, regardless of factors such as race, color, religion, gender, sexual orientation, nationality, age, disability, marital status, seniority or other protected characteristics. We make employment decisions to meet business needs based on factors such as requirements, skills, and compliance. We abide by the labor laws in force.

It is our duty to report in an honest, respectful and impartial manner, to the department responsible for good business order, any illicit activity that harms the integrity and reputation of Advance Real Estate.

### **Article IX**

People that are responsible of different areas of Advance Real Estate should be models of proper behavior.

Directors should encourage an environment of ethical conduct by:

- Act as an example, demonstrating ethical conduct in the performance of your own tasks
- Make sure employees understand that business outcomes are never more important than meeting ethical standards of conduct
- Ensure that employees are aware of ethical standards of conduct as set forth in the Code of Conduct, and that company policies are important with the performance of their obligations
- Encouraging open communication regarding business practices and ethical aspects
- Act to address incidents of unethical conduct, including training, guidance, and disciplinary action when necessary
- Recognize and reward ethical conduct.

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### **Article X**

All employees and directors share responsibility for protecting Advance Real Estate's assets from robbery, loss, damage, embezzlement or waste including physical, financial, intellectual property and information property assets.

Those who have custody of company property, such as vehicles and/or laptops, must take the necessary measures to ensure the safety and use of such properties. The company's assets shall not be used for illegal purposes, or for personal gain.

The corresponding personal use of company assets, such as phones, computers and photocopying machines, is allowed, as long as such use does not interfere with the employee's obligations, and that on the other hand there is no monetary benefit, does not hinder business and no Advance Real Estate policy is violated

The security of electronic computer and data systems must be protected by allowing access only to authorized persons, and by making appropriate use of usage passwords.

### **Article XI**

It is the obligation of each of us to safeguard Advance Real Estate's non-public and confidential information at all times, both outside the workplace and during business hours and even after the end of the employment relationship.

La propiedad intelectual de Advance Real Estate, incluyendo marcas registradas, prendas registradas, nombres comerciales, derechos de propiedad intelectual, patentes y derechos similares o intereses están dentro de los activos más importantes. El uso indebido de la propiedad intelectual en publicidad, empaques, correspondencia y contratos puede menoscabar los derechos de Advance Real Estate. Las preguntas con relación al uso adecuado de la propiedad intelectual de Advance Real Estate se deben dirigir al departamento Legal.

### **Artículo XII**

Advance Real Estate respeta la privacidad de todos sus empleados, socios y demás terceros con los que mantenga una interacción, por lo que debemos tratar los datos personales con responsabilidad y en cumplimiento con todas las leyes de privacidad aplicables.

Employees and directors, who have access to confidential information, are not allowed to use or share the information for any other purpose except the conduct of our businesses.

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All non-public information about Advance Real Estate and private information about its business partners, obtained in the course of employment within the company, should be considered confidential information. Using such information to obtain personal financial benefits or to give others who make an investment decision based on such information is not only unethical, but also illegal.

Employees and directors should be familiar with and should follow the policy of misuse of confidential information and should contact the legal department if in doubt.

### **Article XIII**

If required by the relevant authority on the basis of applicable and applicable law, Advance Real Estate is committed to disclosing in detail, fair, complete, accurate, timely and understandable, the documentation and information required to it.

Financial books, records and accounts must be kept in detail in a reasonable manner, accurately reflecting transactions and events and in accordance with applicable legal requirements, as well as Advance Real Estate's internal control system. In order to fulfill our responsibility for secure decision-making, we require honest and accurate registration and reporting of business information and transactions, including quality, security and personnel data records, as well as financial transactions and records.

### **Article XIV**

We are committed to expanding and improving Advance Real Estate's business through business alliances, including customers, suppliers, sellers, subcontractors, licensees, agents, companies with pooled capital, etc. We form productive relationships with business partners based on integrity, legal and ethical conduct, as well as mutual trust.

All suppliers must be treated in a fair, ethical and impartial manner. All decisions regarding suppliers and sellers of goods and services must be made in accordance with factors such as convenience, quality, price and delivery.

We will avoid participating in activities that abuse fundamental human rights, acting in accordance with the laws, customs and traditions of our country.

Advance Real Estate is committed to society, so it encourages us to support and carry out charitable, educational and community service activities.

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#### **Article XV**

Employees and directors must comply with all applicable laws, rules and regulations wherever we do business.

When we have any questions or concerns about the legality of an action, we should seek guidance from the legal department. Each of us has a responsibility to understand the legal requirements and in relation to the policies that apply to our work or our role within the company.

#### **Article XVI**

We are committed to supporting local and international efforts to eradicate corruption and financial crimes, so it is unacceptable to request, accept, offer, promise or pay bribes in order to gain an advantage in the conduct of our activities.

Advance Real Estate funds and resources, including staff, facilities, and inventory, should not be used directly or indirectly to make political contributions to any elected officer, political candidate, or party for campaigning, fundraising, or any other political activity, without the approval of the Directorate General, Human Resources department, and legal department.

Bribery by public officials is absolutely prohibited. We must not directly or indirectly offer anything of value to government authorities, including political parties or candidates, to gain dishonest advantage, or to maintain or obtain business. No gift, distribution or type of training should be offered, which can create an indecent appearance. We must immediately inform the legal department of any suspected violation of such requirements.

#### **Article XVII**

It is not correct to accept gifts, meals, attentions or favors from customers and/or suppliers, if doing so compromises objective business decision-making and/or generates an advantage for the customer or supplier against Advance Real Estate guidelines.

It is unacceptable to ask for or request personal gifts, favors, entertainment or services. In addition, we must not take advantage of our position to gain any profit.

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When considering whether we accept or offer a gift or other courtesy of business, we must be cautious about our judgment and use moderation. We must not accept gifts from any person or organization with whom Advance Real Estate conducts business or is in competence, except for gifts not exceeding \$200 from the same source for any year. Gifts that exceed this amount of money must be returned to the sender with an explanation letter. However, if rejecting a gift could be impractical or rude, that gift must be given to the Human Resources Department to be divided or raffle among all employees.

It is strictly forbidden to accept gifts in cash.

Employees may accept or provide types of business entertainment and meals that are reasonable within the context of the business, and that are in the best interests of Advance, such as attendance at a cultural event, sporting event, or business lunch.

### **Article XVIII**

All staff working at Advance Real Estate must act in accordance with the best interests of the company, regardless of their personal interests.

A conflict of interest arises at any time that our personal interests may affect our judgment of what is Advance Real Estate's best interest, or make it difficult to do our work for Advance Real Estate objectively and effectively. It is very important to consider the aspect of conflicts of interest, since likely conflicts can be as damaging to Advance Real Estate's reputation as real conflicts.

We need to be vigilant to recognize real and viable conflicts of interest, and all those of us who have a responsibility to buy goods and services, as well as award contracts, must be especially alert to any potential conflict of interest.

### **Article XIX**

In the light of always conducting ourselves ethically within our activities, we must consider the following issues when making our decisions:

- a) Is it congruent with Advance Real State rules and policies?
- b) Is it ethical?
- c) Is it legal?
- d) Will it reflect my image well or advance real estate?
- e) Would you like to read about this in the paper?

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If the answer is "No" to any of these questions, we should avoid their realization.

### **Article XX**

It is our obligation to know, understand, respect and comply with the guidelines contained in the Code of Conduct, as well as with the laws, regulations, policies and rules in force and applicable in our field of work.

When questions or concerns arise regarding the company's Code of Conduct or policies, we must first consult our supervisors, the Human Resources Department or the Legal Department.

Not acting in accordance with ethics and violating the Company's Code of Conduct and Policies can damage Advance Real Estate's reputation and business, and can also have serious consequences as disciplinary measures, including termination of employment relationship, regardless of any legal action Advance Real Estate may take.

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