

CODE OF ETHICS

OUR VALUES IN ACTION

We deliver happiness
and experiences full of flavor.



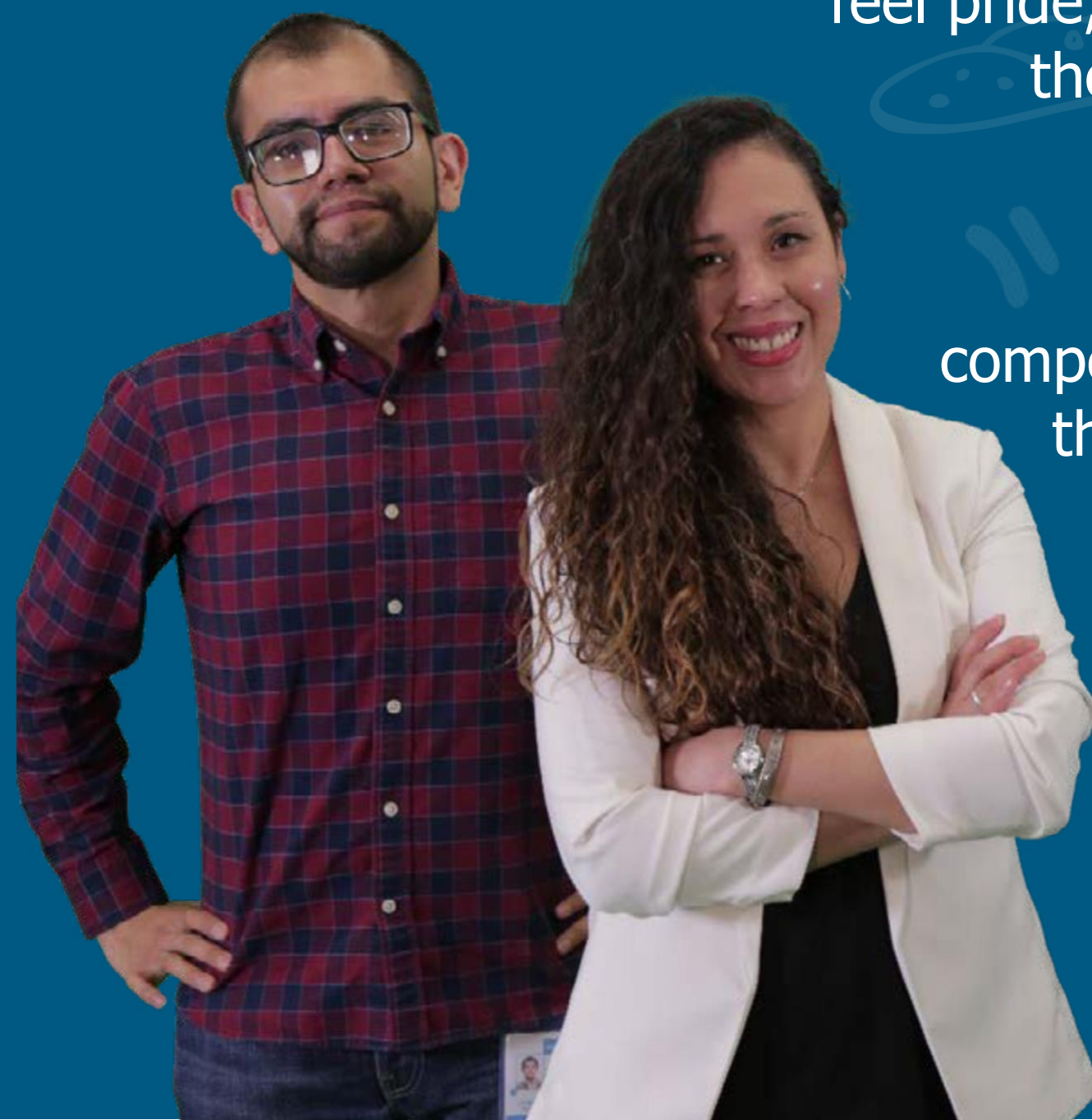
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UNITED BY A COMMITMENT CULTURE

In Asea we create, work and make different experiences come true to enrich the moments and spaces that our customers, our people and our community share; this is possible and materializes when our employees feel pride, belonging and identity with our company, in such a manner that they can work with passion and commitment to be more every day.

Asea's Culture experience, as well as the respect for it, are indispensable elements for success and to generate an authentic competitive advantage. This culture is made by each one of us; we are the ones who practice it, characterize it and apply it daily from any brand or country in which we operate and collaborate as Asea.

Each person is the living expression of our values; therefore, it is very important for us that you know the Code of Ethics, so that you can understand and consider the standards of conduct that we promote and desire to establish in our daily actions in the company.



This Code is a guide for you, as it is for us.

Here we embody our mission to be a company where we conduct ourselves with a **Winning Attitude, Involved Leadership, Amazing Service, Collaborative Spirit and Attention to Detail**, being the values that allow us to generate results correctly for the benefit of our customers, collaborators, shareholders and the community in general.



Alberto Torrado
Chairman of the Board



Armando Torrado
Managing Director

PURPOSE AND VALUE PROPOSITION

We are a determined community committed to **excellence and integrity**.

We are the sum of unique experiences and spaces **to be happy**.

We are committed to our customers, our people and our community. **We put our heart** in everything we do and give our best by providing doses of happiness in every detail to fulfill our Purpose:





OUR VISION

We are inspired by people: customers and collaborators are the heart of the business...
at Asea we all are welcome.

Your voice counts

This vision reflects our essence and passion for service.

It highlights the 7 **attributes** that characterize us and guide our culture.

1 **WE SURPRISE OUR CUSTOMERS**

We deliver them happiness in every detail, from the first contact and through a smile. We authentically connect with them, give them unique moments and make them feel special.

2 **WE ARE #1 AND WE ALWAYS GO FOR MORE**

We outperform ourselves day by day, we do not settle. We always challenge ourselves to reach bigger goals and constantly reinvent ourselves.

3 **WE TAKE CARE OF THE BUSINESS AS OUR OWN**

We act as Owner Managers:

- We take care of our stores as our homes,
- Our teams as our families,
- Our customers as the guests they are.

4 **WE DO WHAT WE SAY, ALWAYS**

We are consistent with our decisions and actions. Our word counts and we enforce it.

5 WE EMPOWER OUR TEAMS TO MAKE DECISIONS

We trust our people, their talent and their capabilities. We privilege learning and promote its development to grow together.

6 WE ARE AGILE AND SIMPLE; WE DO MORE WITH LESS

We act with a sense of urgency, maximize resources and focus on what is truly important: the operation.

8 WE HAVE FUN, LEARN AND ENJOY WHAT WE DO

We are a cheerful team that loves what they do and fills us to be able to transmit that happiness.



OUR VALUES

For happiness and experiences to multiply, our Values move us toward the right action:




Winning Attitude

We strive, we dare, we reinvent ourselves to exceed expectations.



Involved Leadership

We inspire by example and empower our people.




Amazing Service

We make every moment unique to offer unparalleled experiences.



Collaborative Spirit

We are stronger when we work as a team.



Attention to Detail

We take care of everything we do because every detail counts.



OUR CODE OF ETHICS

“Our ethical guidelines represent a behavioral guide that aims to guide our individual behavior and our decisions in the workplace.”

The purpose of this document is to provide you with the conduct guidelines to be adopted in a committed manner by all Aisea employees, its brands and strategic partners, in order to contribute to the achievement of the objectives and goals of the company, in addition to ensure that the way of doing business is done based on ethical values and standards.



OUR CODE OF ETHICS

Our Code of Ethics is of general application for all employees globally, among all our brands and countries, at all organizational levels without exception, as well as to our suppliers, franchisees and customers.

Our ethical guidelines represent a conduct guide with the objective to guide our individual behavior and decisions in the workplace.

They also regulate the relationship with our colleagues, suppliers, customers and authorities, so following them is very important.

By becoming part of the company we agree to abide by the following guidelines:



Integrity

1. COMPLIANCE WITH THE LAW, REGULATIONS AND INTERNAL AND EXTERNAL RULES

It is the responsibility of each collaborator to know and act in accordance with of Aisea laws, rules and regulations —applicable and current— in their daily performance.

Our business relationships with customers, suppliers and authorities will be carried out based on the Law, respecting internal and external regulations that regulate us, acting in good faith and with a genuine integrity commitment.

2. OUR CUSTOMER SERVICE

At Aisea, customers are the heart of our business model; their preference and satisfaction determine our achievements and results. Therefore, our priority is to provide them with the best service, always treat them with dignity and respect, as well as to give them happiness and experiences full of taste at all times.

We are committed to generating positive and unparalleled experiences for our customers; those experiences are made by an authentic connection with our customers by providing them unique moments and make them feel special.

Dignity
Respect

All collaborators work for the customers who daily honor us with their preference; exceeding their expectations is our priority.

3. EQUAL OPPORTUNITIES

At Aisea we offer the same development opportunities to all employees of the company according to their commitment, performance and results.

Employment equality is expressed with a dignified and respectful treatment at all organizational levels; that said, no discrimination act is permitted based on age, color, disability, marital status, race, religion, gender and sexual orientation.

This principle applies in all circumstances: from providing a job opportunity, determining the employment conditions, establishing a salary, to deciding on an appointment or promotion in the company. The workspace at Aisea is inclusive and open to diversity, because it is the convergence of ideas, experiences and skills that strengthen our results and boost creativity and productivity. Every employee who demonstrates commitment to challenges, good results, attachment to our values and learning ability, will have the opportunity to develop and grow in our company.

4. HARASSMENT FREE WORKPLACE

Our work environment is defined by respectful treatment at all levels of the company; this principle applies at any interaction time and place, during the performance of functions, in performance feedback sessions and in each forum of expression of ideas and opinions. Considering the foregoing, it is absolutely prohibited any action, situation or insinuation of harassment within Aseia and its brands.

We condemn and punish sexual, physical and/or verbal harassment in a severe manner. In Aseia and in each of its brands, no one has the right to exercise or insinuate acts of this type to another collaborator, under any circumstances, much less in exchange for a promise of employment benefit within the company.

In the same way, workplace harassment is not tolerated: no employee should be disturbed by others due to their social, cultural or other status. Collaborators refrain from criticism and mockery of another, understanding that such actions negatively affect their dignity and performance. Therefore, behaviors that alter or interfere with the work or performance of another collaborator and that promote an intimidating or hostile work environment are prohibited.

At Aseia we handle our differences of opinion always maintaining an absolute line of respect.

5. OCCUPATIONAL SAFETY

Aisea employees are responsible for rigorously complying with the safety standards defined in the work areas and adhering to the internal procedures that govern the performance of our activities.

Based on the above, and as part of our occupational safety, in Aisea and each of the brands is prohibited:

- Consume, distribute, transport, sell and possess any type of drug, narcotics or prohibited substances.
- Consume alcoholic beverages during the working day, except for corporate events and celebrations, avoiding abuse.
- Make implicit or explicit use of your authority to have a collaborator submit to activities that violate the operational policies of each brand or this Code of Ethics.
- Carry firearms or any other dangerous device to your workplaces and/or company facilities.
- Threaten or damage the physical or moral integrity of any person, their property and/or belongings.

6.ON CONFLICT OF INTEREST

A conflict of interest exists when we seek to obtain a personal benefit at the expense of Aisea and its brands; that is, when our personal interests, those of our family, friends or third parties, make vulnerable the responsibilities of the position we perform and the processes of the company. Therefore, it is imperative that our decisions at work are made focused on the greatest overall benefit of the company.

As Aisea employees, we must manage the work relationships taking into account our responsibility within the company and even outside it, always trying to avoid any situation that could mean a problem for the daily performance of our work.

The management of our working relationships inside and outside the company must be with integrity regarding our commitment to Aisea and avoid ambiguous situations that may affect the company or its reputation.

In Aisea no employee has to work with a close relative on the same department.

Close relatives are considered: Spouse or partner, children, parents, parents of the spouse, siblings, cousins, grandchildren, grandparents, uncles, nephews, brother-in-law and spouse's sister or brother.

If an employee has a relationship or is in an affective relationship with another collaborator, supplier, customer, partner or employee of the competition, it must communicate this

to her/his superior and the Internal Audit area through the Conflict of Interest Questionnaire in a timely manner. This document is valid for one year, so it must be renewed at its expiration or, when a new situation arises that must be stated.

Honesty

7. FOR THE ACCEPTANCE OF GIFTS

In order to contribute to objectivity in the selection of suppliers and business partners, it is strictly prohibited to accept gifts that are conditioned and/or intended to influence our business decisions.

It is our obligation to refuse gifts, meals, discounts or special care for our personal benefit or of our families, which are given by our customers, suppliers or other persons related to the company, in order not to affect our ability to negotiate.

Corporate or advertising gifts given by suppliers and/or customers, such as appointment books, pens, key rings, caps, among other things; may be accepted as long as its value does not exceed the equivalent of \$100 USD.

As for special invitations organized or sponsored by our suppliers, the General Management will determine whether the participation of the employee is authorized, depending on the degree to which it benefits its personal development and strengthens Asea's commercial relations, in addition to providing the possibility of expanding business opportunities.

If we have doubts about whether we should accept a gift or not, it is necessary to consult Aseia's Human Resources area of the brand where you work and/or the Internal Audit area in a timely manner.

- a) The employee must notify the Internal Audit Area of the gift received.
- b) A committee formed by Aseia's Internal Audit and HR will determine whether the employee can keep the gift or deliver it to Aseia's HR area.
- c) The same committee will decide the fate of the gifts delivered to Aseia's RH, to channel them through a raffle or donation.
- d) The committee shall notify the recipients of the gifts of its decision.

Transparency

Similarly, we cannot use Company Resources to offer gifts, services, and other courtesies to suppliers with whom we have a business relationship, whether in our personal or Aseia capacity, except for the areas authorized to do so. The professional relationship with a supplier and the appreciation for the level of service provided, is expressed only through compliance with the provisions of the corresponding contract signed by both parties.

8. TRANSPARENT AND BRIBE-FREE BUSINESS PRACTICES

Proper use
Efficiency

Under no circumstances we may make any offer or payment in cash or in kind to a customer, supplier, competitor or authority, directly or through third parties, in order to influence any decision or licensing, permissions and authorizations in favor of Aisea or its trademarks.

Similarly, it is prohibited to receive money from customers, suppliers or business partners,

- a) Commissions in order to favor a business.
- b) Unjustified discounts.
- c) Payments for advertising, subsidies or covert expenses.
- d) Benefits of some provider to choose it over another.

Aisea adheres to the anti-corruption compliance practices established in the legislation of each country where it operates.

9. TAKE CARE OF OUR WORK TOOLS

At Asea we must make correct and effective use of both our work tools and the company's resources, which include:

- The time of our working day
- Materials, ingredients and raw materials
- The assets of the company
- Monetary resources

Equipment and information — owned by Asea and its brands — are intended for the exclusive use of activities related to our operation and our business.

We must avoid at all costs using the company's assets — such as computer equipment, software, work tools, materials and office facilities — for other activities that are unrelated to our functions. Let us consider that it is our obligation to take care of them and avoid mistreating and wasting them, in order to avoid generating unnecessary expenses.

Taking without authorization any of the company's assets or making improper use of them (such as raw materials, promotional items, discount coupons, etc.), constitutes a violation of our Code of Ethics and is classified as a crime, and is subject to the applicable laws in each case.

At Aisea we promote an austerity culture in everything we do. Through discipline in expense management, we take care of the business and protect our future. The care of the resources that the company entrusts to us is the responsibility of everyone.

10. REGARDING FRAUD

Confidentiality

Fraud is a dishonest act that seeks to deceive or make anyone fall into error, in order to hide any incorrect fact or event, outside of the Law, our internal policies or the guidelines of our Code of Ethics.

Therefore, we are committed not to engage in any action that could constitute any type of fraud against the company. We must act with honesty and integrity and with the courage to report any fact that could be an indication of fraud – whether by a personal act or by a third party – performed internationally or negligently. Examples of situations qualified as fraud: taking money from the sale, generating false returns, filing false expense reports, making incomplete deposits, and other similar situations where there is willful intent, negligence, or carelessness.

TO ALWAYS
EXCEED OUR
RESULTS

11. FINANCIAL INFORMATION

Aisea has adopted specific procedures that ensure that its financial statements are prepared in accordance with applicable principles and rules, and show its financial position and the outcome of its operations in an appropriate and transparent manner in all its significant aspects.

All Aisea employees involved in the preparation of the financial information or in the preparation of the relevant reports, are obliged to guarantee the reliability, integrity and accuracy of the information showing the assets, financial situation and results of the company.

12. CARE OF OUR PRIVATE AND CONFIDENTIAL INFORMATION

All information generated and developed by employees, managers, directors, members and shareholders as a result of their activities, is the property of Aisea and its brands. It should therefore be treated as private and confidential. It should only be used for internal purposes and in accordance with the established policies and procedures.

It is necessary to make confidential handling of the information we use; or that to which we accidentally have access.

preservation
Commitment

Aisea's confidential information – includes, but is not limited to – the following: business strategies, non-public financial information, salary scales, employees' salaries, internal policies and procedures, audit results, plans and mergers and acquisitions status, intellectual property aspects.

It is prohibited to discuss or disclose any information related to specific operations that have been carried out or agreed upon, except by the parties directly involved.

It is our obligation to treat as confidential all the information that Aisea and its brands generate.

This applies to our customers and suppliers, when establishing a relationship with us they are committed to safeguard the information about our procedures.

When a confidentiality agreement is signed, it is the responsibility of the collaborator or supplier to adhere in its entirety to the terms that are established therein.



13. OF THE ENVIRONMENT AND RESPONSIBLE USE OF RESOURCES

All of us who collaborate in Asea and its brands are committed to taking care of the natural resources of the planet, exercising a responsible consumption of water, electric energy and fuels, as well as contributing to their preservation through their rational use.

We are aware of the deterioration that the environment has suffered and, for this reason, we carry out actions and initiatives to optimize and care for resources; in addition, we join the promotion of campaigns that promote the care of the environment. This is part of Asea's Social Responsibility philosophy, which through the Sustainability, Responsible Consumption, Quality of Life and Community commissions allows us to positively impact the communities where we operate.



ATTENDANCE AND EXPRESSION OF CONCERNS

If you are a victim of abuse, suffer any injustice or witnessed an act that violates our Code of Ethics, contact your Human Resources or Internal Audit area to explain the situation; or, use the means that the company puts at your disposal to make complaints, such as the Correct Line or the Complaints Channel.

Depending on the seriousness of the case, it will be escalated to the Ethics Committee of the company.

Preserving the corporate integrity of Asea transcends its own responsibility for individual actions and requires the commitment of the collaborators to highlight, through their timely communication with their direct manager, Human Resources and/or Internal Audit, those situations that, even if they are not directly related to their actions or scope of responsibility, they are considered ethically questionable in accordance with the content of the Code, especially those from which the non-compliance with the current legislation could arise.

Asea prohibits any act of retaliation against any collaborator for the mere fact of having communicated in good faith the situations described in this section.

Any violation of this code must be reported on the Correct Line:

Mexico and LATAM Website:

www.alsea.com.mx Phone: 800-CORRECTA

Email: alsealineacorrecta@tipsanonimos.com

Europe

Website: <https://europe.alsea.net/> Mail: canaletico@alsea.net

DISCIPLINARY MEASURES

In our work environment, we are all committed to fulfilling the values of the company to ensure the achievement of our goals and objectives, build a positive work environment and take care of our corporate reputation.

Therefore, any non-compliance with our Code of Ethics may result in the application of disciplinary measures, from a reprimand, a report in the personal file and documentation of the non-compliance, up to the commitment of a correction and improvement plan, an administrative record, work suspension or the termination of the employment relationship with the company and the application of the corresponding legal sanctions.

The aforementioned based on the applicable laws in force in each country, in order to guarantee the enforcement the legal sanctions.

The Code of Ethics does not cover all situations that may arise in our work environment, so its content must be considered in line with the requirements of current laws, as well as the ethical standards to guide our actions.

We must keep in mind that if any particular situation is not included in this document, but represents an Aisea and its brands lack of ethics, we must apply our personal criterion based on the values that make up the company culture.

In case of doubt regarding the interpretation and understanding of the Code of Ethics, it is recommended to go to the Human Resources representative.



Letter of Acceptance



Below we present our commitment letter that must be signed and annexed to each employees' file. Signing this document expresses the congruence, acceptance and identification of each employee with the Aisea Principles and Culture established here. It is an expression of personal conviction and honest determination to practice them in a lively and effective way in our daily actions.

I, _____, hereby certify that I have received, read, understood and accepted the values established in the Aisea Culture and the rules contained in its Code of Ethics. I undertake to conduct my actions in accordance with this document, in order to preserve the trust that other employees, clients, suppliers and authorities have placed in the company to which I belong.

I also undertake that, in case of doubts about its application, I will request support from my direct boss, Human Resources or Internal Audit, for clarification.

I understand that signing this letter of commitment does not constitute, nor should it be construed as, an indefinite employment contract; nor does it guarantee the continuation of my employment relationship.

Having read this letter of Commitment and understood its content and scope, I sign it on _____ day _____ of _____ of _____.

in witness whereof, I sign this letter,

Full name and signature _____

Employee number: _____

This letter of commitment must be delivered to the Human Resources area in a period no longer than _____ calendar days after its signature. The deferral in the delivery of this letter Commitment does not exempt me from complying with the Code of Ethics or from being subject to the sanctions described therein.

Alsea



Deliver
HAPPINESS
— AND —
EXPERIENCES
FULL
- OF -
FLAVOR

