



CODE OF CONDUCT

Valencia Club de Fútbol

March 2021

I. PURPOSE AND SCOPE OF APPLICATION

The Code of Conduct of VALENCIA CLUB DE FÚTBOL, S. A.D. (Hereinafter "Valencia CF" or the Club") has the objective of establishing the core values that all employees, executives and external collaborators must hold. It is widely accepted and respected by everyone, with honesty, integrity, transparency and law obedience as ethical core values.

This Code of Conduct is aimed at all employees and EXECUTIVES of Valencia CF and their subsidiary company Tiendas Oficiales VCF, SMLLC., as well as all third parties who have a contractual relationship with the club.

II. COMPLIANCE WITH THE CODE

Valencia CF will communicate and disseminate the content of this Code of Conduct to all employees. All employees must accept the values, principles and rules of conduct set out in this Code.

Valencia CF require a high level of commitment in the compliance with and dissemination of its Code of Conduct, from all employees, executives and collaborators. All employees may be assessed on the basis of their compliance with this Code, and non-compliance will be judged in accordance with the legal regulations and agreements in force.

No one, regardless of their level or position, is authorised to require an employee to contravene the provisions of this Code. No employee may justify improper conduct on the grounds of a superior order or ignorance of this Code.

Employees must report any breach or violation of the conduct set out in this Code to their superior or to the Compliance Body.



Employees and executives of Valencia CF who supervise the work of others must encourage compliance with the rules and professional ethics by setting an example so that their behaviour is a motivation for others to act in accordance with the Code.

III. DISCIPLINARY SANCTIONS FOR NON-COMPLIANCE

Without prejudice to the criminal or administrative liability that Valencia CF employees and executives may incur as a consequence of their actions in breach of the most elementary ethical rules contained in this Code, such a breach may be considered an act of disobedience of the instructions and orders of the company, and a breach of contractual good faith, insofar as the aforementioned obligations, incorporated in this text, form an indissoluble part of the employment relationship that links the employee to the club.

In the event that said breach is carried out by someone linked to the club by a contractual relationship, the club may terminate said relationship, in accordance with the provisions of said agreement.

IV. COMPLIANCE CHANNEL

Valencia CF have a Compliance Channel, in order to report possible breaches or activities contrary to the good practices upheld by the Club. This Whistleblowing Channel is confidential and protects all employees who report in good faith. Complaints will be handled by the Compliance Body, the collegiate body responsible for ensuring the ethical behaviour of all club members, and can be made via the e-mail address cumplimiento@valenciacf.es.



V. GUIDELINES OF CONDUCT

Acting ethically and in accordance with the law

All employees and directors of Valencia CF must comply with the laws in force in the countries where they carry out their activities and observe ethical behaviour in all their actions. Likewise, all employees and directors must avoid any conduct that, even if it does not violate the law, could damage the reputation of Valencia CF and affect its interests.

No employee will knowingly collaborate with third parties in the violation of any law, or participate in any action that compromises compliance with current legislation. Sometimes, especially in the international arena, it is difficult to know the applicable regulations perfectly, so Club members and third parties that collaborate with the Club must always behave in accordance with the values of honesty and integrity.

2. Measures against bribery and corruption

Employees and directors of Valencia CF must act in accordance with applicable laws, and under no circumstances may they accept or tolerate bribes from third parties to Valencia CF or their employees, or from Valencia CF to third parties.

Valencia CF employees and directors may not make or offer, directly or indirectly, any payment -in cash or in kind or any other benefit (understood in broad and general terms)- to any person in the service of any public or private entity, political party or candidate for office.

3. Negotiations with business partners

Valencia CF employees and directors who, by reason of their position, participate in negotiations with clients, sponsors and suppliers must always carry out their activity in an ethical manner, not participating in unfair, misleading or deceptive practices and presenting, where appropriate, Valencia CF products and services in an honest and straightforward manner.

Likewise, Valencia CF employees and managers, without prejudice to the disciplinary responsibility that may arise from their actions, will refrain from participating in commercial practices that may be qualified as anti-competitive (price agreements, etc.) or illegal.

4. Gift policy



As a general rule, employees and executives of Valencia CF will refrain from accepting and giving gifts or other types of hospitality from/to clients or suppliers. In any case, these gifts will be permitted when they have a purely symbolic value, and in no case should they be likely to compromise the ability of third parties to make objective decisions for the benefit of the club.

In any case, gifts or hospitality may not be accepted when their economic value exceeds €100, nor those which, being below the aforementioned amount, are of a recurring nature. Gifts or hospitality above this amount may only be given when it is understood that the circumstances justify that the gift or hospitality is not likely to affect the decision-making of the recipient, and there is express authorisation from the Compliance Body.

In the event that an employee or executive of Valencia CF receives a gift that could exceed this amount, as a general rule they will return the object/invitation and explain the club's gift policy. When this is not possible, due to cultural or any other reasons, the gift or courtesy will be handed over to the Human Resources department for a draw among the club's employees.

5. Conflict of interest

Valencia CF employees and executives will give priority to the interests of the club over personal or third-party interests that could influence their decisions or actions.

In the event that any of the aforementioned persons are faced with a potential conflict of interest, they must abstain from acting and inform their hierarchical superior, who will take the appropriate measures to prevent the conflict from having negative consequences for the club and may waive the prohibition to act when they see no risk or prohibit the proposed business relationship.

Conflict of interest will be understood to be situations in which the interests of the club clash with personal interests due to family relationships, friendship, financial or commercial interests, etc.

6. Acting with integrity before Public Administrations

If, as has already been stated, integrity must be one of the guiding values of the actions of Club members, this is especially true when dealing with Public Administrations.

Apart from the considerations already made regarding gifts or hospitality and conflicts of interest, persons linked to the club must act honestly and with integrity in any communication or presentation relating to (i) the club's tax or Social Security obligations, (ii) town planning procedures, (iii) applications for subsidies, (iv) before the Courts, (v)



immigration procedures (always ensuring that all employees/players have the appropriate residence/work permits), or (vi) customs procedures, as well as any other matters.

7. IT tools and internet access

Valencia CF will make the resources necessary for the performance of their professional activity available to employees and executives. They must use the club's resources responsibly and appropriately in the context of their professional activity. Likewise, they must protect and preserve them from any inappropriate use that could be detrimental to the interests of Valencia CF. In the same way, club members must avoid causing any type of damage to third-party equipment or computer systems, and respect at all times the property rights of third parties.

All computer equipment and software that Valencia CF make available to employees and executives are the property of the entity, and their use is limited to professional purposes, in such a way that personal or particular uses are expressly prohibited. Employees and executives who use these IT tools are responsible for the custody and proper conservation of these tools, as well as for their use in accordance with the law and with the regulations established in this Code.

The use of electronic mail is strictly limited to work-related purposes and the execution of the work entrusted, and the use of electronic mail for personal purposes of any kind is strictly forbidden.

Consequently, in accordance with labour legislation regarding the exercise by the employer of the power of control and surveillance provided for in Art. 20 of the Statute of Workers, Valencia CF may exercise the right to access, read, copy or disclose e-mails or computer files received or sent by employees and managers for security purposes or control of the activities that constitute its corporate purpose.

8. Respect for the environment and occupational safety

The members of Valencia CF must ensure that the club's activity does not generate any risk to the environment, ensuring in all cases compliance with environmental, geographic and occupational health and safety regulations.

Likewise, the club guarantee optimal health and safety conditions for all workers who provide their services at Valencia CF's facilities. All club personnel will actively strive to create and maintain a safe working environment, scrupulously respecting current legislation wherever their activities are carried out and anticipating the necessary preventive measures to generate the best possible health and safety conditions at work.

The club strive to create working environments where trust and respect for dignity, cordiality and teamwork prevail. Valencia CF expressly prohibit any abuse of authority, as



well as any other conduct that could generate an intimidating, offensive, hostile or discriminatory work environment, with the club promoting diversity and equality.

9. Protection of personal data and company secrets

Valencia CF take appropriate measures to protect personal data (especially that of fans) to which the club has access in the course of its activities. This data will only be used for the purpose for which it was collected. Likewise, the club will ensure the protection of any business secrets or other confidential information of third parties to which it has access.

Club members who have access to this information will protect it, ensure its confidentiality and refrain from disclosing it or misusing it, complying with the provisions of current legislation and the instructions of the Data Protection Officer.

10. Child protection

Insofar as part of its activity involves the training (sporting and personal) of many boys and girls, the club will give the highest priority to the protection of the rights of these minors. Therefore, when undertaking their activity, the people linked to the club, especially the staff of the academy, must be governed at all times by this principle.

The club's responsibility towards the children who, especially as youth players, have a link with Valencia CF is paramount, and all employees and collaborators of the club must consider this aspect in their conduct, acting with the utmost care and caution.

11. Prohibition of hate speech

Valencia CF categorically reject any kind of hate speech that may attempt to be associated with their activity. The club's position is that such discriminatory speech has no place in football, and will therefore take appropriate measures to ensure that the club's values are respected in this regard.

Persons associated with the club shall conduct their activity in accordance with the above, especially in relation to advertising communications or communications directed at fans through social networks, media or similar channels.

APPROVAL AND VALIDITY OF THE CODE

The Valencia CF Code of Conduct will come into force from the date of its approval by the Board of Directors of the entity.

In case of queries regarding the interpretation of this Code, the hierarchical superior or the Compliance Body should be consulted.



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