

INTERNAL RULES OF CONDUCT  
OF  
HOUSERS GLOBAL PROPERTIES, S.L.U.

Version 4 December 2024

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## CHAPTER 1. INTRODUCTION AND GENERAL PROVISIONS

### Article 1.- Introduction.

1.1 The Administrative Board of HOUSERS GLOBAL PROPERTIES, S.L.U., (hereinafter, the "Company"), on \_\_\_\_\_ de \_\_\_\_\_, has approved these Internal Rules of Conduct (hereinafter, the "Internal Rules of Conduct"), in compliance with the provisions of Regulation (EU) 2020/1503 of the European Parliament and the Council of 7 October 2020 on European providers of equity financing services for companies (the "European Regulation"), as well as all other applicable regulations.

1.2 Without prejudice to any other obligations that may be required of those persons subject to the scope of application of the Internal Regulations of Conduct, under their employment or commercial relationship, the applicable regulations or the Company's Articles of Association, the Internal Regulations of Conduct are intended to prevent the interests of the Company's clients from being harmed by possible conflicts of interest and to regulate the participation of the Company, Subject Persons and/or Related Persons (as defined below) in the equity financing projects or offers that they implement through the Company.

### Article 2.- Definitions.

For the Internal Rules of Conduct, the following definitions shall apply:

<b>Clients:</b>	Customers of PSFP are considered to be both promoters and investors.
<b>CNMV:</b>	Comisión Nacional del Mercado de Valores (Spanish Securities and Exchange Commission)
<b>Conflict/s of Interest:</b>	Conflicts of Interest shall be understood as set out in Article 3.2 below.
<b>European Regulation:</b>	Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European providers of equity finance services for enterprises.
<b>Subjected persons:</b>	Those persons bound by the provisions of the Internal Rules of Conduct, as referred to in Article 3 below.
<b>Controlling Connected Persons:</b>	relation to Covered Persons, Controlling Connected Persons shall mean the relationship between a parent undertaking and a subsidiary in all the cases referred to in Article 22(1) and (2) of Directive 2013/34/EU, or a similar relationship between any natural or legal person and an undertaking, it is understood that any subsidiary undertaking of a subsidiary shall also be a subsidiary of the parent undertaking which is at the head of those undertakings;
<b>PSFP:</b>	Participatory Finance Service Provider.

<b>Internal Rules of Conduct:</b>	This document.
<b>Society:</b>	HOUSERS GLOBAL PROPERTIES, S.L.U., a company with registered office in Madrid, Calle Henri Dunant, 15-17, 28036, with tax identification code B-87269999 and registered in the Commercial Registry of Madrid in Volume 33.251, Folio 32, Section 8, and Page M-603.354 and in the Registry of Participative Financing Service Providers of the CNMV under number 13.
<b>Monitoring Board:</b>	The Board oversees compliance with the Internal Code of Conduct, with the powers established in Article 4 below, as well as in the regulations applicable from time to time.
<b>Funding Requests:</b>	Any project finance applications or crowdfunding offers that are implemented through the Company, as a PSFP, under the terms of the European Regulation.

**Article 3.-Scope of application.**

**3.1 Subjective scope of application**

These Internal Rules of Conduct shall apply to the following persons, hereinafter referred to as "Subject Persons":

- a) The administrators of the Company.
- b) The directors of the Company.
- c) Employees and attorneys-in-fact of the Company.
- d) Shareholders of the Company own more than 20% of the shares.

The Monitoring Board shall always maintain an updated list of Subject Persons and shall inform them of their inclusion in the list of persons subject to the Internal Code of Conduct and the other points provided for in the General Data Protection Regulation (EU) 2016/679 (hereinafter, GDPR) and other current legislation on the protection of personal data. The data included in the aforementioned list shall be kept for at least ten (10) years after they have been included or updated for the last time. Without prejudice to the foregoing, if the condition of the Subject Person is maintained, the data included in the list of persons subject to the Internal Code of Conduct may not be removed from the aforementioned list. The data in these files shall be strictly confidential.

Likewise, and under the provisions of the European Regulation, together with the Subject Persons, this Internal Code of Conduct shall apply to the Company itself.

**3.2 Objective scope of application**

- a) Conflicts of interest.  
A Conflict of Interest exists when there is a conflict between the interests of the Company, including the Subject Persons and Related Persons, and those of the Clients, or between those of several Clients and each other, which may lead to the undermining of the interests of the latter.

To identify possible Conflicts of Interest, the minimum criteria to be considered shall be whether the Company, the Subject Persons, or Related Persons are in any of the following situations:

- i. Who can obtain a financial benefit or avoid a monetary loss at the expense of the Customer;
- ii. Who has an interest in the outcome of the financing requested through the Company that is distinct from the interest of the Client, other than the economic return that the Company obtains by matching promoters and investors;
- iii. Have financial or other incentives to favour the interests of one Client over the interests of another;
- iv. That professional activity is identical to that of the Client; or
- v. Who receives or will receive from a third party an incentive concerning a service provided to Clients, in the form of money, goods, or services, other than the standard commission or agreed remuneration.

For a Conflict of Interest to exist, such an impairment does not need to occur, but only that there is a possibility that it may occur in the future. Nor is it sufficient that the Company may make a profit, if there is not also a possible harm to a Client, or that a Client may make a gain or avoid a loss if there is no possibility of a concomitant loss to another Client.

#### **Article 4.-Monitoring Board.**

The Monitoring Board is the board of the Company entrusted with the functions of monitoring compliance with the Internal Code of Conduct. In particular, its functions are as follows:

- a) Those expressly established in this Internal Code of Conduct.
- b) To keep the Internal Code of Conduct up to date under the regulations in force.
- c) Establish periodic training programs so that the Internal Regulations of Conduct are known and understood by all Persons Subject, as well as receive from them the communications and information provided for in the Internal Regulations of Conduct, file them correctly, and appropriately safeguard them.
- d) To grant, where appropriate, the authorizations provided for in the Internal Regulations for Conduct and to keep an adequate record of the authorizations granted.
- e) Supervise compliance with the Internal Regulations of Conduct and propose any corrective measures that may be appropriate. In this regard, it shall inform the Governing Board of any relevant incidents arising in connection with non-compliance with the provisions of this Internal Code of Conduct. In any event, at least once (1) a year, it shall report to the Board of Directors in general terms on compliance with the provisions of this Internal Code of Conduct.
- f) Propose to the Governing Board such procedures as may be necessary for better compliance with the standards and rules of conduct.
- g) Maintain an updated list of Funding Requests where Conflict of Interest situations have arisen or may arise under Article 13 below.

- h) Resolving any doubts raised by the Persons Subject to the Internal Code of Conduct.
- i) Any other function that may be relevant to the fulfilment of its purposes or that is so established under the provisions of the applicable legislation.

The Monitoring Board shall inform the Subject Persons of the points provided for in the applicable Personal Data Protection legislation.

#### **Article 5.- Updating of the Internal Regulations of Conduct**

The Company shall keep these Internal Rules of Conduct permanently up to date. In this regard, any amendment thereto shall be communicated to the Subject Persons following the procedure described in Article 7 below.

#### **Article 6.- Effective date.**

6.1 These Internal Regulations of Conduct shall enter into force on the date of their approval by the Company's Governing Board, as indicated in Article 1 above.

6.2 Concerning those persons who become Subject Persons at a later date, these Internal Regulations of Conduct shall be fully applicable to them as soon as they have been notified under the procedure described in Article 7 below.

#### **Article 7.- Signing of the Internal Regulations of Conduct.**

7.1 The Company shall forward the Internal Regulations of Conduct to the Subject Persons, who must acknowledge receipt of their communication and personally assume that they know, understand, and accept the Internal Regulations of Conduct, as well as all the commitments it entails, by signing the document attached as **Annex 1**. The Internal Regulations of Conduct will remain available on the platform, as well as any successive updates that may occur.

7.2 Any modification to the terms of the Internal Code of Conduct shall apply to the Subject Persons as soon as they are notified, which shall take full effect from the publication of the new updated version on the Platform's website.

#### **Article 8.- Consequences of non-compliance with the Internal Regulations of Conduct.**

8.1 Non-compliance with the provisions of this Internal Code of Conduct by employees of the Company shall, in addition to other considerations, be classified as serious or profoundly serious misconduct, to be graded in the procedure that, where appropriate, is followed under the provisions in force.

8.2 The foregoing shall be without prejudice to the sanction that may be imposed on the non-compliant party by the system of infringements and sanctions provided for in the European Regulation, as well as the civil or criminal liability that, in each case, may be demanded of the non-compliant party.

## **CHAPTER 2. GENERAL PRINCIPLES AND REPORTING OBLIGATIONS**

### **Article 9.- Principles of action.**

9.1 According to Articles 4 and 5 of the European Regulation, the Company and the Subject Persons shall conduct their business under the principles of efficient, prudent management, with due diligence and in the best interests of the Clients.

9.2 The information they provide to Customers about their rights and obligations they assume by operating through the PSFP must be clear, timely, accessible, objective, and not misleading and must be made clear in the case of marketing communications.

### **Article 10.- Conflicts of interest.**

10.1 The Company will have no involvement in any crowdfunding offers or projects published on its website.

10.2 A crowdfunding service provider shall not accept any of the following persons as a project promoter in connection with the crowdfunding services offered on its crowdfunding platform:

- a) its shareholders holding at least 20 % of the share capital or of the voting rights;
- b) their managers or employees;

c) no natural or legal person linked to those partners, directors, or employees by control as defined in point (35)(b) of Article 4(1) of Directive 2014/65/EU. 10.3 When acting as an investor in the crowdfunding projects offered on the crowdfunding platform any person referred to in paragraphs a), b), and c) above, Housers shall make public on its website that they accept that person as an investor, including information on the specific crowdfunding projects in which they have invested, and shall ensure that such investments are made under the same conditions as those of other investors, as well as that such person does not receive any preferential treatment or have privileged access to information.

### **Article 11.- Information obligations.**

11.1 The Company shall include the following information on its website:

- a) The basic functioning of the PSFP, including how crowdfunding projects are selected, how information provided by promoters is received and processed, and the criteria for publication, shall be homogeneous and non-discriminatory.
- b) Warning of the risks involved for investors in subscribing to the units and the risk of total or partial loss of the capital invested, the risk of not obtaining the expected cash return, and the risk of lack of liquidity of the investment.

In addition, it shall report on the risk of dilution, the risk of not receiving dividends, the risk of not being able to influence the management of the company concerned, and the restrictions on free transferability inherent in its legal regime.

- c) A warning that the ICPFSP is neither an investment firm nor a credit institution and that it is not a member of any investment guarantee fund or deposit guarantee fund.

- d) The warning is that equity financing projects are not subject to authorization or supervision by the CNMV or the Bank of Spain and that the information provided by the promoter has not been reviewed by them.
- e) The measures and organizational arrangements are in place to minimize the risk of fraud and operational risk.
- f) The tariffs applicable to Customers, the contracting procedure, and the billing method.
- g) Measures taken to avoid Conflicts of Interest.
- h) Information on the procedures and systems in place by which investors' funds will be disbursed to the promoter and by which investors will receive the remuneration of the invested capital, as well as the name of the entity authorized to provide such payment intermediation service and its registration number.
- i) Procedures and means for the submission of complaints and claims by Customers and the procedures for resolving them.
- j) The mechanisms to ensure that, in the event of termination of the PSFP's activity, all or part of the services to which it committed itself concerning the crowdfunding projects that have obtained funding continue to be provided. Information shall also be provided on the consequences for investors and promoters if these mechanisms are not activated.
- k) The identity of the auditors of the

11.2 The information in the previous section shall be included in an accessible, permanent, updated, free-of-charge, and easily visible form on the PSFP website.

The information set out in subparagraphs (a), (b), (c), (d), and (h) of the preceding paragraph shall be presented, in short, and simple terms, in a particularly prominent place and form on the homepage under a heading entitled "Basic customer information".

### **CHAPTER 3. CONFLICTS OF INTEREST**

#### **Article 12.- Notification of situations of Conflicts of Interest by the Subjected Persons.**

12.1 All Subjected Persons must inform the Company, through the Monitoring Committee, of any situation which, as indicated in Article 3.2, could constitute a Conflict of Interest. Such notification must be made without delay, as soon as such circumstance is known or should have been known by the person in question, using the form attached as **Annex 2** and, in any event, before the taking of any decision that may be affected by the possible Conflict of Interest.

12.2 Any doubts on this matter must be consulted in writing to the Monitoring Committee before any decision is taken that could be affected by such a Conflict of Interest.



This information shall be kept up to date, reporting any changes or termination of previously disclosed situations, as well as the emergence of new potential conflicts of interest.

12.3 In the event of the existence of a Conflict of Interest, under the provisions of this Internal Code of Conduct and the instructions received from the Monitoring Board, the Affected Persons must observe the following general principles of action:

- Independence: They shall always act with freedom of judgment, with loyalty to the Company, its shareholders, and its Clients, and shall refrain from placing their interests at the expense of those of the Company or those of one Client at the expense of the other.
- Abstention: They must refrain from intervening in or influencing decision-making that may affect persons or entities with whom there is conflict and from accessing or using confidential information that affects such conflict, absenting themselves from consultative or decision-making bodies during the process of discussion and decision-making that affects persons or entities with whom there is conflict.
- Communication: Subjected Persons must inform the Company's Monitoring Committee of any possible conflicts of interest in which they are involved due to their activities outside the Company, their family relationships, their assets, or for any other reason concerning the Company or its Clients.

#### **Article 13.- Register of Conflicts of Interest.**

13.1 The Monitoring Board shall maintain a register of Funding Applications where a Conflict of Interest has arisen or may arise in the case of ongoing Funding Applications.

13.2 Likewise, the Monitoring Board shall inform the Subject Persons of their inclusion in said register and of the other points provided for in Organic Law 15/1999, of 13 December, on the protection of personal data. The data entered in the register shall be kept for at least five (5) years after they have been entered or updated for the last time. The data in these files shall be kept strictly confidential.

#### **Article 14.- Disclosure of Conflicts of Interest.**

14.1 Where the measures taken by the Company to manage the Conflict of Interest are not sufficient to ensure, with reasonable certainty, that risks of harm to the interests of the Client will be prevented, the Company shall first disclose the nature and source of the conflict to the Client before providing the service.

14.2 To this end, the Monitoring Board shall be responsible for determining the content and form of communication to Clients of the conflict-of-interest disclosure form, as well as any further action that may be appropriate given the Client's response. This form shall contain sufficient information to enable the Client to make an informed decision regarding the service in the context in which the conflict of interest arises.

**ANNEX 1**

**DECLARATION OF ADHERENCE TO THE INTERNAL RULES OF CONDUCT**

Mr./Ms. {first name} {surname}, of legal age, with DNI/NIF number {\*}, and address at {\*} in his/her capacity as {description of the situation held within the Company} of {\*},

MANIFESTS

- I. That a copy of the Internal Rules of Conduct of HOUSERS GLOBAL PROPERTIES, S.L. has been provided to him/her.
- II. That he/she is aware of the contents of the Internal Code of Conduct, that he/she understands it, and that he/she hereby accepts it.
- III. He/she undertakes to inform the Monitoring Board of any change of personal address that he/she makes so that the Monitoring Board can inform him/her of any changes to the Internal Code of Conduct.

Location, {date}

Sign:

MR/MS {\*}

**ANNEX-2**

**CONFLICT OF INTEREST FORM**

**Personal data:**

Surname:	
Name:	
Company:	
Position:	

**Conflict of interest:**

<b>Company/ Natural Person/Financial Instrument</b>	<b>Relation</b>	<b>Participation/ Degree of consanguinity/ Degree of affinity</b>

Signature of the holder of the information

Signature of the declarant

Date: