



ETHICAL CODE OF SUSTAINABLE & PROFESSIONAL CONDUCT

This Code reflects Sand Dollar Sports' commitment to sustainability. Through our activities, we act responsibly and work to make a positive contribution to the environment and the community where we operate. This Code establishes how we work to achieve support for our activities through responsible social, economic and environmental performance. The Code requires that employees and contractors comply with applicable laws and regulations, and with all Sand Dollar Sports policies and standards.

OBJECTIVES:

Sand Dollar Sports commits to express clearly, transparently, respectfully and with integrity, to the interests of those with whom and what it relates: Environment, customers, intermediaries, suppliers, and the local community, the principles and actions that guide our actions as a company.

- To take the right actions and respect the commitments made, as well as the laws and regulations in Mexico.
- To ensure that the behavior of the company's workers is aligned with these ethical principles.
- To reach and maintain coherence between what is declared and what is done.
- To increase and strengthen the sense of belonging, cohesion, and responsibility of the staff.

THE WORK ENVIRONMENT:

Employees should act with integrity, comply with laws, maintain a professional work environment and comply with company policies.

Owners and Shareholders

In the exercise of their property rights, owners and shareholders, must:



- Visualize the company as an instrument at the service of wealth creation, making its inescapable purpose of obtaining benefits compatible with sustainable social development with the environment; ensuring that all its activities are carried out ethically and responsibly.
- Visualize, define, and project the company in the medium and long term, without missing the objective of short-term benefits, in the compromise of its continuity.
- Demand the performance and ethical compliance in the company, including the approval of this Code of Ethics and to ensure its effective application.
- Define and defend the mission and vision of the company.

Managers and Executives:

In their exercise and attention of their administration and management functions, managers and executives, must:

- Perform a professional, ethical and responsible exercise of their activity.
- Inform all the Company's employees about this Code, and establish the appropriate mechanisms to guarantee its application.
- Comply with the accepted accounting standards and principles, and enforce internal and external control and management systems, according to the characteristics of the company.
- Maintain the Company's books and records with accuracy and honesty, to obtain information and to make decisions consciously and responsibly.
- Provide the external and internal Company's auditors with all the information and explanations that are required for the correct performance of their work.
- Subordinate their interests for the best of the company, when they act on behalf of it.



-Communicate immediately any event or situation that could lead to some kind of conflict between the interest of the company and the interest of the administrator or manager.

-Maintain the confidentiality of the Company's background, data, and documents, even when their duties in the company have ceased.

-Make Company payments diligently and promptly.

-Interact with suppliers ethically and lawfully.

-Search and select suppliers whose business practices respect human dignity, do not violate the legislation and do not jeopardize the image and prestige of the company.

-Select suppliers based on the sustainability of their products or services, as well as their price, delivery conditions and quality.

-Seek the excellence of the Company's services, attending quickly and efficiently to costumers' needs, fulfilling their expectations.

-Compete respectfully with other companies, cooperating mutually to achieve a free market, based on mutual respect between them, and to refrain from performing unfair practices.

In particular, not to attract customers from other competitors through unethical methods.

-Be inclusive: Welcoming and supporting people of all backgrounds and identities. This includes, but is not limited to members of any sexual orientation, gender identity and expression, race, ethnicity, culture, national origin, social and economic class, educational level, color, sex, immigration status, political belief, religion, and mental and physical ability, or any other not related with their performance and work in the company.

-Support and understand the worker's personal and family needs, always conciliating these with their duties in the company, without affecting any of them.

-Facilitate the participation of employees in the Company's social action programs.

-Collaborate with the public administration and the different entities, as well as with non-governmental organizations dedicated to improve the level of the most disadvantaged.



-Ensure that the people under their supervision understand their responsibilities according to this Code and other Company policies.

-Meet with the workers to analyze the Ethics Code, to reinforce the understanding of ethics and compliance with accepted behaviors.

-Create an environment where employees feel comfortable presenting concerns.

-Promote a culture of ethics, respect, and compliance.

-Always be models of appropriate behavior.

-Assess the behaviors concerning the Code of Ethics and other Company policies when evaluating employees.

-Maintain equal treatment with all the workers, following the law and the declared values and ethical principles in this Code, beyond the specifications contained in the Internal Regulation of Order, Hygiene and Safety of the company.

-Workers will be hired for their capabilities and skills, giving the same salary to women and men who have the same position.

- Encourage collaboration and teamwork, to get the best results.

All employees:

-Employees will fulfill with diligence, accuracy and good faith, the obligations established in their employment contracts.

-Employees will work under the regulations that establish social benefits, as well as with the Internal Regulation of Hygiene Order and Safety and the applicable labor and pension legislation.

-Employees have the right and the obligation to ask questions and make suggestions, as well as to express concerns, to the Management Office, using the channels and mechanisms established. The Management Office will always be open to hear, to analyze, to ponder and to respond, timely and adequately to those concerns. The



employees can turn to higher instances if they don't receive a timely response or if they want a more satisfactory answer.

- Employees are allowed to have a second job, as long as it does not interfere with their ability to fulfill their obligations in the Company.

-Employees are expected to be regular and punctual in attendance.

-Employees who cannot attend work due to health, accident, or family problem, should notify their supervisor. This allows the company to arrange for coverage of their duties and helps others continue to work in their absence. If an employee is absent for more than three days without notifying the company, it will be considered job abandonment.

Related to Civil Society:

-When acting on behalf of the company, to maintain the principle of political neutrality, not interfering in any political way in the communities where they carry out their activities.

COMPANY ASSETS

-Employees must protect company assets, including physical, intellectual, and electronic or digital properties.

The resources allocated for work activities are owned by the company and the employees must ensure to use them properly. These resources must be restricted to work activity for which they are assigned.

These assets that the Company has made available to employees, must be taken care of by all of the company members, to obtain the maximum benefit and potential from them.

ENVIRONMENTAL CARE

It is essential to be aware and have adequate ethical conduct, always considering each of the human actions and their effect on the environment. This Company has a policy of Sustainability, which is in the public domain on the Company website. It establishes



that: At all times a policy of environmental care must be followed, protecting as far as possible: marine life, flora, fauna, water, and soil.

This Ethical Code establishes the following specific points regarding the care and preservation of the environment and the ethical guidelines followed by the Company and its members:

- The management of deposits and waste will be carried out according to the established agreements.
- The members of the Company will take care of the correct use of energy, avoiding the overconsumption of fuels, electricity and other sources of energy.
- It is imperative to give preference to biodegradable materials.
- To respect spaces for the protection and preservation of marine life, local flora, and fauna, always under the strict supervision of the guides involved, taking care of the reefs and marine life.
- The use of chemical sunscreens that harm the environment is strictly prohibited. Biodegradable sunscreen will be allowed under strict vigilance and removed from the skin with a towel before entering the sea.
- Promote the use of rash guards or long sleeve swimsuits.
- Pesticide use will be carried out within the recommended guidelines, regarding storage, application, and disposal of empty containers.
- Regarding the use of materials, consistent procedures will be established following the Reducing, Reusing, and Recycling Policy. In the case that the Company cannot do this task, it will be requested that a third party do it. Identifying, quantifying, classifying and recycling, when the surplus materials cannot be returned to the manufacturer.

-Related to New Projects, the Company establishes environmental projects as a priority.



CORAL REEFS

All employees, guides and customers:

Things we can do (and not do) to protect coral reefs when diving or snorkeling:

1. Never, ever touch corals or harass marine life.

Corals are delicate creatures and most importantly, they are living things. And being living things means it can die. Touching it, even ever so gently, can damage or kill coral polyps, and even more so if we grab them in our hands or kick them with our fins. Besides, some corals might be stony which can cause nasty scrapes or might host other stinging animals that we wouldn't want to encounter.

2. Check our sunscreen.

Not all sunscreens are equal. Researchers have found that a common UV-filtering organic compound called oxybenzone used in sunscreen is toxic to corals. When diving, we must consider and encourage our customers, to wear a full-length wetsuit. If sunscreen is essential, consider biodegradable, eco-friendly ones, applying it 30 minutes before entering the sea and removing the excess with a towel before getting in the ocean.

3. Don't litter.

Never put any trash into the water. There is an estimated number of 18,000 pieces of plastic litter floating on every square km in the ocean right now. This kills 1 million seabirds and 100,000 turtles and marine mammals each year.

6 million tons of debris enters the world's oceans annually and we don't want to be a contributor.

At home:

4. Reduce the amount of wastewater we are producing. Because wastewater flows somewhere,

eventually it might just end up in the ocean. Start by keeping gutter, sinks and drains free of chemicals and rubbish so choose biodegradable, eco-friendly detergents. We can also minimize water runoff by planting trees and garden beds around our house.

5. Cut back on our plastic consumption

Especially things like coffee cups and plastic bags. Less plastic waste=emptier landfills=lower CO2 emissions.



6. Eat sustainable seafood.

Many species of fish are being overfished and their population is dwindling dramatically. Always make sure the seafood we buy comes from sustainable sources. Here's why choosing certified sustainable seafood can help the oceans and shrink our carbon footprint.

7. Spread the word!

Read everything you can about marine conservation and coral reefs and share this information with others. The more information we have on hand, the more informed actions we can take to save our oceans and reefs!

Environmentally Sustainable Work Practices

The Company recognizes the importance of protecting the environment and will minimize the environmental impact of work practices carried out by the organization. Environmentally sustainable work practices are those which reduce harm on the environment and reduce wasting of resources.

General guidelines for sustainable environmental work practices.

All employees can help protect the environment by following the guidelines below:

Reduce:

- Use goods that stop waste from being generated.
- Reduce waste by choosing products that have minimal packaging and can be used productively and then recycled.

-Reuse:

Re-use containers, packaging or waste products, wherever possible.

-Recycle:

Recycle waste material into useable products, wherever possible.

For waste that cannot be avoided, reused or recycled:

- Treat the waste to make it less harmful or reduce the volume of the harmful component.



-Dispose of the waste safely.

Managers and Supervisors:

-Consider sustainability issues when making planning and managing decisions.

-Promote and encourage environmental awareness to ensure employees are aware of their environmental responsibilities.

-Aim to continually improve environmental performance by identifying and addressing environmental risk.

- Make resources available to implement environmental risk management procedures.

-Support employees in taking alternative modes of transportation to and from the work place –such as bicycles or carpooling with colleagues- during the work week.

-Promote a paperless office.

ENVIRONMENTAL PURCHASING GUIDELINES.

-Become informed about the environmental impacts of products purchased. Search for environmentally-friendly products.

-Conduct research into suppliers of interest to learn more about their sustainability efforts and see if they align with the Company's Vision and Values regarding environmental impact.

-Opt to do business with green friendly brands and companies when possible.

-Support local sustainable suppliers.

-Buy in bulk.

- Choose products with less packaging.

- Choose products with recyclable or reusable packaging.

-Re-use plastic bags and all types of containers if possible.



- Buy quality goods that will last.
- Buy recycled goods which have already saved resources and raw materials, and help reduce the overall quantity of waste.
- Buy and use recycled paper where possible.
- Repair malfunctioning utilities (e.g. leaking taps) as soon as possible.
- Place recycle bins and establish the guidelines for the disposal of different materials to minimize the impact on the environment.

All employees:

- Identify and manage environmental risks associated with work activities to minimize their impact on the environment.

BEST PRACTICES:

Use these strategies to minimize energy waste:

- Maintain air-conditioning at a constant temperature of 23-24°C.
- Close blinds or curtains to minimize heat build-up.
- Maintain only security lighting after business hours.
 - Turn off the lights when nobody is using them.
- Switching off electronic equipment around the office during off-hours.
- Enable the “**save energy**” mode on computers.
- De-energize regulators at the end of the working day.



- Make double-sided copies when printing and photocopying, wherever possible.
- Use the blank side of used paper for notepaper before recycling.
- Empty the freshly brewed coffee to a thermos, and do not leave it in the coffee maker.
- Do not overload the circuits.
- Turn off all equipment at the end of the working day (computers, printers, coffee machines, etc.)
- Improve the efficiency of the equipment.
- Use desktop applications such as Microsoft Office and Google Drive for coordinating work projects.
- Use emails, WhatsApp, and different forms of internal communication, to share general information.
- Don't waste water.
- Use green cleaning products.
- Do not throw oils or substances that pollute the environment.

During work hours:

- Employees must use their common sense while spending time in personal activities during work hours. Calling by phone, sending personal e-mail, among other personal actions, can be acceptable when doing them occasionally, but spending excessive time attending personal situations, is a bad practice to use of the Company resources.
- The Company Policy, for the benefit of the employees, may allow the use of certain goods under prior authorization and according to restrictions. For instance, a company vehicle or a cell phone. The employee must review and analyze the restrictions that the company has about these items, to make good use of these resources.

The following actions may give place at the end of the contract or a criminal process, depending on the kind of fraud:



-The appropriation of any of the Company's assets, such as tools and equipment, whether stealing them or taking them out of the work place, without authorization as well as giving intentional false information about their use, inside and outside de Company.

-Using the Company's computers and in general, all types of equipment, vehicles, confidential information, databases of workers, customers, and suppliers, for the following activities:

-Personal businesses.

-Illegal or unethical activities such as playing online games, downloading music or videos, gambling, pornography or other offensive or unethical issues.

- To use the Company's confidential information to get economic benefits.

- Giving false information about activities and expenses related to work.

- Stealing something not just from the Company, but also from another employee. It can be a physical object, and idea, project, etc.

NON-PUBLIC INFORMATION

"**Non-public information**" is all the information that is not available to the general public, but for some of the employees whose position in the company allows them to access it. These are some of the examples of non-public information:

- remuneration

- contracts

- personal data

- investments

- commercial contracts

- business plans

- new tour launches



- acquisition plans
- technical specifications, prices, proposals and financial information.
- All employees, regardless of their hierarchy, are prohibited from disclosing non-public information to anyone outside the Company, including family and friends, except when required for commercial purposes and by order of the authority.
- All company staff must keep absolute discretion in all those matters related to work, plans, clients and company staff. The employees that have or can access confidential information, whether it is strategic, technical, commercial or financial, about the activities of the company, have the responsibility to make sure that this information is not given without prior approval, and don't use it for their benefit or the benefit of third parties.
- Employees should avoid making careless comments that can harm the company, its members, customers, and suppliers.-
- Employees cannot reveal non-public information to others within the company unless they have a labor reason to know it.

CONFLICTS OF INTEREST

The Company's reputation depends on the actions and integrity of its employees. It is essential that they avoid relationships and activities that hurt, or appear to hurt, their ability to make objective and fair decisions.

It is a Company Policy that employees cannot participate in activities that could create conflict with the Company's interests. However, there may be special situations that would be evaluated and authorized by the Management Office. These are some of the situations that would require approval:

- When an employee has a second job offering consultancies in another company that competes or even inspects this Company.
- When an employee competes with the Company, offering the same or similar products or services.



- Some employees have family members who are customers or suppliers of the Company. According to this Code of Ethics, these commercial and family interests are not considered a conflict of interest, unless:

-The employee of the company has to negotiate with any of these companies as part of his/her work responsibilities.

-The relative owns or negotiates with the Company as the representative of the customer or supplier company.

In the situations described before, the employee must inform the Company's Management Office to proceed adequately.

Family members: Spouse, partner, child, father, mother, sibling, grandfather, grandmother, grandson, granddaughter, mother-in-law and father-in law.

In case the employee is allowed to negotiate with any of his/her family members, he/she must be careful and make sure his/her relationship won't interfere with his/her ability to act for the benefit of the Company.

ANTI-BRIBERY AND CORRUPTION

The company's integrity is essential for maintaining trustworthiness and reputation. Employees should always do their work fairly, honestly, and legally.

-Keep a relationship with public authorities and institutions in a lawful and respectful manner, not accepting or offering any kind of gifts or commissions.

-Never encourage or give orders to employees to achieve business results at the expense of ethical conduct or compliance at odds with the current Code of Ethics or Legislation.

-Always act to prevent violations of the Code of Ethics or current legislation by those under your supervision.

- During the labor hours, the employee neither will carry out activities, work or negotiation of personal nature or interest nor will they make use of the property of the company for non-company purposes.



- The employee cannot offer services and receive payments from any customer, supplier or competitor of the Company, without prior written approval by it. If authorization is given, it must be renewed annually.
- The employee must have the prior approval of the Company Management Office before giving speeches or presentations outside the company if:
 - The presentation given is part of his/her work in the company, and for this, he/she will receive monetary compensation.
 - If the content of the presentation reveals any non-public information.

MARKET INTELLIGENCE

- Employees are requested to gather, share and use information about the market in which the Company participates (competition, suppliers, customers, rules, regulations, etc.), always through legal and ethical procedures.
- The employees will take care of the Company values as well as the non-public information; and so will respect values and non-public information about other companies.
- It is accepted to gather and share market intelligence through available information, such as public speeches or presentations from the government agencies as well as NGOs (Non-governmental-organizations), private companies, annual reports, news, articles and publications from the sector and press, marketing studies, etc.

Employees can also receive information by third parties about the competition or suppliers, and also can accept the market intelligence advice offered by a third party, as long as there is no reason to believe that these third parties have a contractual or legal obligation to not reveal that information.

The following basic restrictions apply to our ability to gather market intelligence information:

- Employees can't participate in any illegal activity to obtain market information.



For example, theft, listen to conversations secretly; listen to phone calls; computer hacking; violation of privacy; bribery; coercion; espionage or threats.

-Employees cannot use market or commercial information that is or believes has been classified as “patented” or “confidential”, without consulting with the legal advisor of the company.

-Non-ethical sales practices, where there are pressure actions, deception, improper or extra payments, from the client or distributor towards the consumer, are prohibited.

Illegal payments

All commercial or monetary transactions made on behalf of the Company must be properly registered according to the established accounting and administrative procedures. Also, they will be subject to audit.

The staff of the Company neither can accept gifts nor rewards as compensation for acts that relate to their work in the company, which could facilitate the work that this company performs or hires.

Bribes are prohibited. Some examples of bribery include a payment to officials to favor a decision or to influence the outcome of an inspection.

NEGOTIATIONS WITH GOVERNMENT OFFICIALS:

The global nature of this Company often requires the interaction with public officials to obtain government permission, fee payment, tax payment, and other regulatory proceedings, among other actions.

When the employees do not know what the regulations about certain actions in the Mexican and/or external markets are, the consultants of the company should be asked to be sure of knowing, understanding and observing these norms.

The legal representatives of the Company must comply with the current laws and regulations of the state, respecting the legal system and refraining from taking any action outside the national and foreign law.



NEGOTIATIONS WITH CUSTOMERS AND SUPPLIERS:

The company highly values its relationships with customers and suppliers, in this way the

Company highlights the following actions to its workers:

-To negotiate honestly and respectfully with customers and suppliers, without participating in unfair, deceptive, or confusing practices.

-The suppliers of the Company should be aware of the existence of the Company's Code of Ethics, through information on the Web, emails or other material, or by delivering personally a copy of it. The objective as a Company is that the Ethics Code is transparent information known by all the people related to it.

RELATIONSHIP WITH CUSTOMERS:

At all times, the company, through each of the corresponding charges, will attempt to:

-Ensure the quality of their services and fulfill the needs of customers, efficiently, rightly and confidently.

-The services provided by the Company must comply in price, quality and time, according to agreed terms.

-Customer complaints must always be answered promptly, whether or not they are right, making a serious and efficient investigation about the given service. This will be possible by establishing an efficient system of complaints, which will result in an adequate response.

-Communications, including advertising and promotion, must be truthful, always aligned with the cultural and moral guidelines of the community and the company. Respecting people's dignity, and protecting the confidential information of the customers and staff.

-All employees, as a company, seek to improve products and services, making sure that they are harmless and do not constitute a health risk, or damage to the environment.



RELATIONSHIPS WITH SUPPLIERS

-Suppliers are a very important part of the Company, so it is important to take care of the interaction with them, as well as strengthen business ties, therefore: The workers of the company must establish transparent and stable relationships with all those suppliers that:

-Comply with quality and respect standards.

-Comply with current legal regulations.

-Comply with sustainability standards.

-Suppliers will be chosen in equal opportunities, through an objective selection process, always in the benefit of the Company and its business objectives.

-Contract conditions must be established and respected so that the business relationship between the Company and the Supplier is always in good terms. In this way, payments, dates, and any other agreement that exists between the two parties are clear and defined.

-Supplier Confidential information will always be protected.

-Gifts, payments with products or services, offered by the suppliers to the company and which have not been established in the contract, will not be accepted.

-Employees, at all levels, should not accept gifts, meals or special treatment from customers or suppliers if in doing so, compromise their ability to make objective business and take decisions for the benefit of the company.

COMMITMENT TO CONSUMERS AND MARKETING:

-The Company respects fair competition with its competitors by being transparent in its marketing campaigns.



-The Company will have both internal and external communication, always taking actions that could put consumers at risk.

Likewise, the Company establishes and declares zero tolerance towards abuse and traffic of people, and will not include adults, girls, boys, and adolescents in its advertising campaign, in any situation that involves physical, mental or emotional risk or damage.

-The same criteria will apply for animal welfare.

CODE MANAGEMENT:

- Managers and Coordinators will detect, investigate, and handle, the violations of the Ethics Code.

-The corresponding measures will be taken by the Company when the statutes in this Code, are broken.

-The Company establishes different disciplinary measures depending on the nature and circumstances of each violation of this Code.

-The company establishes a progressive disciplinary system through administrative warning letters for minor offenses that occur for the first time. A copy of the warning letter will be kept in the personal file of the employee.

-Faults of a more serious nature may result in the reduction or loss of performance bonuses; and even to terminate the employment contract, following the current legislation and with Mexican labor law.

The company will investigate the matter of the fault seriously and confidentially, and will determine if the Code has been violated according to the current legislation, and the corrective action(s) will be taken.

- If an employee is asked to answer in an investigation related to the Ethics Code, he/she must answer all the questions with integrity and honesty.

-The Company values the help of employees who identify possible problems that need to be identified and solved. Any retaliation against an employee who gives true and honest answers or evidence constitutes a violation of this Code.



-If an employee has reported a concern honestly or has participated in an investigation, this cannot be the basis of an action that harms his/her job position, including separation, loss of benefits, threats, harassment or discrimination.

-The employee who has participated in an investigation providing valuable information must be treated with courtesy and respect. Otherwise, this must be reported immediately to the Human Resources Department and the General Management Office.

False accusations:

The Company will protect employees who present a concern and/or answers with honesty; but it is a violation of this Code to make a false accusation, lie to investigators or refuse to cooperate with an investigation related to the Code. Honest information does not imply that the employee is right about his/her concerns, but has to be honest and accurate.

Employees who are being investigated for a potential breach of the Ethical Code will have the opportunity to be heard before any final decision.

The company will follow the corresponding procedures confidentially.

ACKNOWLEDGMENT OF CONFORMITY

All the employees must sign the delivery/reception act, which confirms that they have read this Ethical Code of Sustainable and Professional Conduct, and agree to comply with its dispositions.

A handwritten signature in black ink, appearing to read "John J. Flynn Jr.", written in a cursive style.

John J. Flynn Jr
President