

exolum

Code of Conduct

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ONE. Aim

The aim of the Code of Conduct (hereinafter, “**the Code**”) of the Group (also referred to as “**Exolum Group**” or “**Exolum**” herein below) is to establish the rules of conduct that are to govern the behaviour of all the employees, executives and directors thereof (hereinafter, the “**Members**”) in the course of their professional activities on a daily basis and in the business relationships of the Members, both internally and externally, with the market and with competitors.

The Code sets forth guidelines for conduct that are to govern the Members’ professional work, and it represents an essential control mechanism for the detection and mitigation of irregular activities within the Group, including potential situations entailing criminal risks. In this regard, the Group has created a communication and reporting channel that anyone may use if they have questions about how to interpret the terms of this Code or if any potentially irregular activity is observed, and the Group’s Audit Committee has been tasked with monitoring and supervising this Policy.

TWO. Scope of application

The Code is applicable to the directors and executives of all the companies belonging to the Group and, in general, to all its employees, regardless of the contractual relationship in place with the Group. Likewise, this Code shall also apply to the Group’s suppliers, contractors and partners in general terms whenever the Group deems this to be appropriate.

The guiding principles and rules of conduct outlined in this Code aim to provide all the Members of the Group and the third parties related to it, within the scope of their professional activities, certain universal rules of conduct in line with the strictest ethical principles, regardless of the country they are operating in and taking into account the cultural setting in which they work, based on due compliance with local legislation.

THREE. Guiding principles

The Code contains universally accepted guiding principles of ethics and rules of action based on the Group’s Mission, Vision and Values for its Members to use as a reference in the course of their professional activities; however, it does not describe all the situations or circumstances to which Group Members may be exposed.

The Group believes that all its Members follow the above principles when they engage in their professional activities and that they always perform these activities within a framework of action based on ethics, honesty and good faith.

This Code also incorporates and adopts the universal principles of the United Nations Global Compact, which are attached to this Code as **Appendix I**.

FOUR. Rules of conduct

The rules of conduct that are, in general, to guide the daily professional activities of the Group's Members are as follows:

1. Legality. Rights and liberties

The Group and all its Members make a commitment to act, at all times, in accordance with the laws in force that apply in the specific jurisdiction in which they engage in their professional activities and in compliance with the Group's internal regulations. Under all circumstances, the Group and its Members shall abide by international standards for the protection of the human rights and fundamental freedoms of the individuals that may be affected by its activities, and they shall act with integrity in their relations with third parties, refraining from contributing to illegal activities or activities that could prompt a legal or reputational risk for the Group.

In this regard, the Group's Members shall perform their duties in accordance with the Group's Guiding Principles and based on ethical behaviour in line with the Group's Mission, Vision and Values and with the United Nations Global Compact. Furthermore, the Group uses the following international guidelines as a reference in terms of ethics: the Universal Declaration of Human Rights¹, the Tripartite Declaration of the International Labour Organization², and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises³.

The Group is committed to respecting freedom of association and the effective recognition of the right to collective bargaining, rejecting all kinds of exploitation, especially child labour.

All the Members of the Group shall have at their disposal the mechanisms required for keeping them informed of the regulations that are applicable to the performance of their job, and the Group shall endeavour to keep this information up to date at all times.

2. Non-discrimination. Rejection of harassment. Equality in the workplace

– Non-discrimination and rejection of harassment

All the Members of the Group must make their contribution to a pleasant, respectful working atmosphere. Cordial relations and cooperation among them and the third parties they have contact with shall be encouraged.

The Group will not tolerate any form of abusive, hostile or offensive behaviour, or discrimination based on race, gender, sexual orientation, beliefs, ideology, religion, social background, disabilities, nationality, age or circumstances of any other nature among any of its Members, regardless of their rank or qualifications. In addition, the Group also rejects any expression of sexual or moral harassment or any kind of abuse of authority.

– Equal opportunities in employee training and development

The Group has training procedures in place that are designed to detect, assess and plan for the training needs of its employees, who are, therefore, committed to using these opportunities to the fullest.

All employees shall be given the same opportunities for professional development, and decisions about promotions shall be based solely on training, merit, capacity and effort, as well as leadership skills and abilities where necessary, which are always assessed objectively; measures will also be taken that are intended to create a balance between the personal and professional lives of the employees.

1 <https://www.un.org/en/about-us/universal-declaration-of-human-rights>

2 https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---multi/documents/publication/wcms_094386.pdf

3 <http://www.oecd.org/daf/inv/mne/48004323.pdf>

4 (Through Intranet, Internet and/or by asking their immediate superior to supply the necessary information)

3. Use and protection of corporate assets

The Group places at the disposal of its employees all the resources they need in order to be able to carry out the duties inherent to each job efficiently.

The Group's employees must work efficiently and safely during their workday to provide the utmost value to the Group, maximising the time and resources that the Group places at their disposal. Furthermore, they undertake to correctly and responsibly use the resources that the Group makes available to them, refraining from using them for personal or non-professional purposes or devoting them to activities that are not related to the Group's business.

The Group expressly prohibits downloading or using IT programmes or applications that are not allowed or have been obtained by illicit means. In all cases, the Group prohibits the use of any IT programme or application that could damage the its image or reputation.

The Group reserves the right to access, review and audit its corporate IT resources whenever deemed necessary, in order to verify and ascertain that they are used correctly.

The ownership and exploitation rights over technologies developed for the company by its Members in the performance of their normal duties, or following company instructions, pertain exclusively to the Group.

4. Health and safety in the workplace

The Group shall provide a safe, stable setting for its Members, placing at their disposal measures to prevent occupational risks and foster health in the workplace. The Group undertakes to strictly comply with applicable regulations in this regard in all the jurisdictions in which its business activities take place. To this end, the Group has a Safety Management System and an Occupational Risk Prevention Plan in place, focused on minimising or properly controlling risks and managing all the prevention-related regulations that apply to the Group.

All Members are duty bound to be aware of and comply with the health and safety protection rules that apply to their job, and to use the safety measures that the Group places at their disposal, thereby safeguarding their own safety, that of their colleagues and that of any other person who may be involved.

The Group shall endeavour to ensure that health and safety rules are always respected at its work centres and outside them, when it works jointly with other companies. It shall also require the partners, contractors and suppliers who work with the Group to behave in accordance with internally established rules of conduct.

5. Duty to be loyal: conflicts of interest

In the performance of their professional duties and responsibilities, all Members must act loyally towards the Group, avoiding getting into situations of conflict between personal interests and those of the Group⁵.

The Group's Members must always act in such a way that their personal interests and those of their families or other individuals related to them do not prevail over the Group's interests; this also applies to relationships with customers, suppliers and any other third party linked to the latter.

In this regard, the Group shall respect the participation of its Members in other financial or business activities, provided such activities are not illegal and do not conflict with their responsibilities as Members or with the Group's interests.

In order to make the most appropriate decisions in each case, Members must first inform the company if they or any Members of their family could be affected by a conflict of interests that might compromise their impartiality. All Members shall refrain from representing the Group or acting on its behalf unless they have express authorisation, in any situations in which they have a direct or indirect personal interest.

⁵ A conflict of interest arises when a professional decision to be made could be influenced by personal and family-related interests instead of valid business criteria, seeking to benefit the individual and, in turn, causing damage to the company.

6. Corruption and bribery

The Group shall not, under any circumstances, tolerate practices of corruption or bribery, and, in this respect, the Group declares that it is opposed to influencing the will of people outside the organisation, whether foreign or domestic, or in the public or private sector, in order to directly or indirectly obtain any gain through the use of unethical practices.

The Group's Members are not allowed to receive, request or accept, whether directly or indirectly, free gifts or presents from any individual or entity in the public or private sector, whether foreign or domestic, that might compromise their independence when making decisions that are inherent to the exercise of their profession.

By the same token, they are not allowed to offer, promise or give presents or free gifts, whether directly or indirectly, or grant or in any way compensate any kind of favour that is not accepted by social customs in order to try to influence commercial, professional or administrative decisions or relations in an illegal or improper way.

In all cases, offering or accepting cash is not allowed, regardless of the sum thereof.

Any gifts or favours that are not permitted according to current legislation applicable in each jurisdiction in which the Group operates, according to ethical principles or internal regulations, or which might damage the Group's image, and also any that are not a part of accepted business or social practices, must be rejected and returned, provided that this gesture does not cause serious offence to the person or company offering them, in which case company management must be informed in order for the correct course of action to be adopted.

Any and all gifts or favours received by the Group's Members from a single person or entity, which amount to a sum of more than 50 euros within the period of one year, must be registered in the Registry of Gifts and Favours.

This Registry, which is supervised by the Audit and Compliance team, must contain the origin of the gift or favour received and the estimated value thereof.

If in doubt, Members must inform the Group through their immediate superior in order to decide whether or not it is appropriate to accept or give gifts or presents, which must always meet the guidelines laid down in the internal regulations governing institutional relations and corporate identity.

The Group does not make political donations of any kind. The Group recognises the right of its Members to exercise freedom of expression and to participate in political activities at a personal level, provided that this does not interfere with their professional performance or entail a conflict of interest with the Group.

7. Dissemination of information: transparency and confidentiality. Protection of personal data. Industrial and intellectual property rights

– Full, exact and truthful dissemination of corporate information

Truthfulness and transparency in reporting is one of the main, essential assets for the Group's business management, so Members must always transmit, whether internally or externally, as appropriate, information that is truthful, exact and not misleading.

This information shall appropriately reflect the Group's financial position and shall be communicated in accordance with the rules that govern market operation and good corporate government, which the Group accepts.

– Safeguarding restricted, confidential information

Any information regarding the Group that is of a non-public nature is considered to be restricted and confidential. It is for this reason that all the Group's Members are under the obligation to observe the strictest confidentiality regarding the information to which they have access, and to refrain from revealing it beyond whatever is strictly necessary for the performance of their job. They must also store it in such a way that it cannot be used inappropriately, either to their own benefit or that of third parties.

In all cases, current legislation in this regard and the Group's internal regulations on information security and protection shall apply.

– Protection of personal data, ensuring that it is used properly and kept private

The Group complies with current legislation applicable in each jurisdiction in which it operates on matters concerning the protection of personal data, safeguarding the data provided by employees, customers, suppliers and candidates involved in recruitment processes or other individuals in particular.

Members who have access to this information in the course of their professional duties undertake to refrain from revealing such information, safeguarding the privacy and trust that has been placed in the Group, and they shall respect the legitimate rights of the data subjects.

The specifications contained in internal regulations on governance and classification of information referring to personal data and the procedures that implement them shall, under all circumstances, be met.

– Protection of industrial and intellectual property rights

The Group protects its industrial and intellectual property rights and respects the rights of third parties in this regard.

Through the innovation and efforts of its Members, ideas, services, strategies and business opportunities are generated that play a key role in the Group's competitiveness; therefore, they must be protected from disclosure and dissemination.

These industrial and intellectual property rights may come in a wide variety of forms (processes, designs, methods, sales strategies, information about customers, prices, and more). Therefore, the Members of the Group are not allowed to disseminate, make copies of or use these rights to gain any personal or illicit benefits. Likewise, they are not allowed to transfer them to third parties without express permission in advance from the Group.

In addition, extra steps of diligence and care must be taken when dealing with information related to the industrial and intellectual property rights of customers or third parties.

8. Sustainability and protection of the environment. Safety at the facilities

The Group holds the firm conviction that conservation, protection and improvement of the environment and safety at its facilities must be compatible with business. For this reason, in the course of its activities, the Group endeavours to minimise negative effects on the environment by adopting rules and procedures that take their inspiration from the best practices in this field.

The Group, its Members and partners undertake to strive to use resources efficiently and to comply with existing legislation on environmental and safety matters, attempting to identify and prevent potential risks in all phases of business, including the management of operations at all its facilities and work centres.

To this end, the Group has an Environmental Management System that covers all aspects of the organisation that have repercussions on the protection of the environment against the risks posed by the Group's activities or any others that are directly related to it.

9. Compliance with applicable tax regulations

One of the Group's guiding principles is compliance with applicable tax regulations, respecting the purpose of the rules and always interpreting their contents in a reasonable manner.

In line with its vision and values, the Group undertakes to report and pay its taxes responsibly in the territories in which it operates, balancing the fulfilment of its tax obligations with the commitment to create value for its shareholders.

The Group and all its Members are committed to preventing the perpetration of wilful, culpable or negligent tax violations. These actions could give rise to a tax-related debt or a fine for the Group and/or its governing bodies, executives or colleagues. The resulting financial damage, and in certain cases, reputational damage could be costly and long term.

To enable them to comply with these rules of conduct, the Group has provided its Members with an appropriate framework designed to prevent, detect, manage and mitigate in a timely manner the tax-related risks to which it is exposed.

FIVE. Stakeholder relationships

The Group is committed to maintaining strong relationships with its various stakeholders, endeavouring to inform them in a transparent and smooth manner so as to facilitate the accomplishment of common goals.

To this end, the Group has a management procedure for handling relations with its stakeholders, which is applicable to all activities and organisational levels.

– Relations with shareholders

The criterion that governs the Group's action is the creation of value for its shareholders based on increasing the company's value in the short and long term alike, thereby ensuring its future viability, growth and competitiveness.

The Group shall at all times strive to promote communication with its shareholders and encourage their informed participation at General Meetings.

– Relations with customers

The Group and its Members are committed to complying with a quality policy based on meeting the demands and expectations expressed by our customers, to achieve the utmost degree of quality and excellence in the provision of our services.

Furthermore, our Members must act honestly and responsibly, in such a way as to guarantee the fulfilment of the commitments entered into with our customers, receiving whatever suggestions our customers make and thereby making it possible to improve our work day by day.

– Relations with partners, contractors and suppliers

When selecting its partners, contractors and suppliers, the Group shall follow the criteria outlined in the approval procedures it has implemented.

The Group shall promote knowledge of the Code among its partners, contractors and suppliers, and compliance with the Code shall be taken into account in official approval and selection processes as well as in the subsequent assessment of professional performance. Our partners, contractors and suppliers must promote the guidelines of conduct, integrity and ethical behaviour set out in the Code, or in their own codes, if comparable, and comply with and enforce the universal principles of the United Nations Global Compact, reporting any breaches through the established channels.

– Relations with Public Administrations

The relations that the Group establishes with the different Public Administrations shall be based on collaboration, mutual respect and transparency, and also on the guarantee of compliance with the law.

All Group Members shall act with honesty and integrity in their relations with public authorities and civil servants, and they shall avoid any behaviour that could be interpreted as an attempt to unlawfully gain some sort of compensation or benefit, whether directly or indirectly, safeguarding the image and reputation of the Group at all times.

– Relations with competitors.

The Group shall respect the principle of free competition and shall comply with the laws in place in this regard in the jurisdictions in which it operates, so as to avoid committing acts that could be defined as market abuse or an unlawful restriction of competition.

The Group explicitly prohibits the appropriation of third-party data, documents or IT media which it has knowledge of or access to, and which may contain company secrets, for the purposes of using such or revealing it to third parties.

– Relations with society

The Group believes that above all, it should contribute towards improving the quality of life and the creation of wealth in the countries where it operates, improving its service quality and being sensitive to social change so as to be able to evolve as new needs arise in society, in order to anticipate such changes.

The Group will contribute to and support research into new technologies that help to respect the environment, working jointly with all the institutions whose work contributes to the development of society.

– Relations with employees

The Group shall apply the relevant legislation for furthering equal opportunities in the processes it uses for selecting and promoting its employees. Those holding management and leadership posts must facilitate the professional development of their co-workers, thereby boosting the Group's growth.

The Group shall promote a safe, healthy work environment that permits a balance between work and family life.

SIX. Compliance with the code of conduct

The values and principles outlined in this Code have been assumed by the Group in relation to its stakeholders: shareholders, customers, partners, contractors, suppliers, Public Administrations, competitors, and society as a whole. The Group shall endeavour to make its contents known among all these stakeholders and, in particular, among its Members, to whom these rules of conduct are mainly addressed.

Specifically, compliance with this Code is compulsory for all Members of the Group and for any third parties that agree to its contents.

SEVEN. Audit Committee and Internal Communication Channel (Code of Conduct Mailbox).

To this end, the Board of Directors of the Group's parent company has entrusted the tasks of monitoring and updating this Code to the Audit Committee, which shall receive support in the performance of these duties from the Audit and Compliance team. This team answers to the Audit Committee and receives the reports sent to the Internal Communication Channel (Code of Conduct Mailbox), investigating them under the supervision of the Audit Committee with support from the Legal Section, primarily. Specifically, among other duties, the Audit Committee, through the Audit and Compliance team, is tasked with promoting the dissemination, awareness of and compliance with the contents of the Code, in collaboration with the different areas of the Group.

The Group has also made various confidential means of communication available to its Members and third parties on the Corporate Portal and the Group's website, under the following link: <https://exolum.com/en/sustainability/transparency-ethics-and-integrity/>, to find or provide information or to resolve incidents regarding compliance with the Code.

The Group's employees and third parties must report, in their own name or anonymously, any alleged breaches of the Code that come to their knowledge or, if in doubt, they shall, as a general rule, consult with the Audit and Compliance team whenever they note any suspicious or unusual behaviour that, in their opinion, may represent a potentially irregular act within the Group, including any possible criminal risk situations.

No reprisals of any kind whatsoever shall be taken against Members who make use of this confidential channel in good faith.

The Internal Communication Channel (Code of Conduct Mailbox) is attached to this Code as **Appendix II**.

Any breach of the terms contained in these rules of conduct may give rise to the imposition of administrative sanctions and the demand for civil or criminal liability from the offender, notwithstanding the fact that said breach may also be considered a labour violation in the terms established in the applicable regulations.

EIGHT. Validity

This Code and any amendments that may be made to it shall enter into force after approval by the Board of Directors of the Group's parent, and shall be published on the Corporate Portal or the Group's website. This Code shall remain valid until a resolution is passed to cancel it.

APPENDIX I

United Nations Global Compact Principles

Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2:

Make sure that they are not complicit in human rights abuses.

Principle 3:

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4:

The elimination of all forms of forced and compulsory labour

Principle 5:

The effective abolition of child labour.

Principle 6:

The elimination of discrimination in respect of employment and occupation.

Principle 7:

Businesses should support a precautionary approach to environmental challenges.

Principle 8:

Undertake initiatives to promote greater environmental responsibility.

Principle 9:

Encourage the development and diffusion of environmentally friendly technologies.

Principle 10:

Businesses should work against corruption in all its forms, including extortion and bribery.

APPENDIX II

Internal Communication Channel (Code of Conduct Mailbox)

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ONE. Aim and scope

The aim of this Channel is to establish, in conjunction with the Audit Committee, as the body tasked with promoting, disseminating, raising awareness about and ensuring compliance with the Code of Conduct of the Exolum Group (hereinafter, the **"Group"**, **"Exolum"** or **"Exolum Group"**), a procedure for reporting any potentially irregular conduct or circumstances within the Group, including any possible criminal risk situations of a particularly serious nature.

The Audit Committee shall ensure that this task is done independently, with support from the Audit and Compliance team and the Legal Section of the General Secretary and of the Board (hereinafter, the **"Oversight Units"**).

This reporting procedure must be used by directors, executives and employees who belong to any of the entities forming the Group (hereinafter, the **"Members"**), regardless of the contractual relationship in place, to report any suspicious or unusual events or conduct that come to their knowledge which, in their opinion, may entail a potential irregular activity, including any possible criminal risk situations.

TWO. Internal organisation

Organisational structure for the prevention of irregular activities: the Audit Committee

The Audit Committee, through the Oversight Units, is responsible for analysing in a strict, independent, autonomous, objective and confidential manner any communications made by anyone in the Group reporting alleged events or conduct taking place outside the limits of Exolum's minimum standards of business ethics, which could entail a potential irregular activity, including any possible situations that may generate a risk of criminal accusations either for the Exolum Group or for any of its Members or the companies belonging to it.

Functions of the Audit Committee with regard to the Internal Communication Channel (Code of Conduct Mailbox)

The functions of the Audit Committee, through the Oversight Units, with regard to this Channel, are as follows:

- a) Analysing in a strict, independent, autonomous, objective and confidential manner any communications sent regarding conduct or events allegedly taking place outside the limits of the Group's minimum standards of business ethics, including any possible situations that may generate a risk of criminal accusations.
- b) Determining whether the communications received have sufficient factual proof to open an internal investigation process and, where applicable, an internal disciplinary procedure pursuant to the collective agreement or regulations applicable to the alleged offender.
- c) Issuing a "Conclusions Report" about said conduct or events allegedly taking place outside the limits of the Group's minimum standards of business ethics.
- d) Where applicable, reporting to the Exolum Group Audit Committee on:
 1. The contents and results of the Conclusions Reports issued.
 2. Needs that may arise in terms of financial, human and material resources required to comply with obligations relating to the prevention of criminal accusations as a result of the Conclusions Reports issued.
 3. Training requirements.
- e) Complying with and monitoring the procedures established in this procedure.

THREE. Duty to report

Compliance with the measures set forth in this Channel is compulsory for all the Members of the entities belonging to the Group (see Section One of this General Procedure).

Every Member of the Exolum Group shall be required to follow the procedure set forth in Section Four of this General Procedure for reporting any conduct or events that could be considered a violation of the Group's minimum standards of business ethics.

As an example, the following types of conduct should be reported through the procedure outlined in this Channel: 1) any conduct that entails an infringement of the terms defined in the Code of Conduct; 2) the items set forth in protocols and internal procedures that are mandatory for Members of the Group.

This procedure must be applied in line with the requirements of good faith and must be used in a strict, serious and responsible manner. This Channel shall not be used for motives that are illicit, personal or not in good faith. Should a Member of the Group be found to have filed a false report, a disciplinary procedure could be followed with such person in accordance with the collective agreement or regulations that apply, notwithstanding any other liability, including criminal liability, that may arise as a result.

Members shall not be subject to disciplinary procedures of any kind for reporting events or conduct if they believed it violated the Group's minimum standards of business ethics, provided they filed their report and acted in an ethical manner, under the conviction that they were acting correctly and in good faith.

FOUR. Procedure

Procedure initiation

The procedure shall begin with a report filed anonymously or in the informant's name and addressed to the Audit and Compliance team, in which such party states that it has come to his/her attention that conduct or events that are outside the limits of the minimum standards of business ethics have occurred or are occurring in any entity of the Group.

Filing reports

Reports shall be filed by filling out the form for the Code of Conduct Mailbox available on the company's website and on the Corporate Portal/Intranet, and attaching any documentation that is available and might serve as evidence for the report.

The informant shall be bound to secrecy as to the report filed, the identity of the person or persons mentioned therein and the events and documents referred to therein. In addition, if the informant's identity is known, such party must be fully available to cooperate with the Audit and Compliance team throughout the entire process of investigating the reported events.

The informant shall keep a copy of the report filed and the attached documentation.

Processing reports

Reports must be sent to the Code of Conduct Mailbox, which is available on the website and the Corporate Portal/Intranet.

In case of doubt and as a general rule, informants shall consult with the Audit and Compliance team regarding any conduct or events allegedly taking place outside the limits of the Group's minimum standards of business ethics that, in his/her opinion, may entail a potential irregular activity and generate a risk for any entity within the Group or any of its Members, using for such purpose any of the aforementioned means and expressly stating such circumstance in the document.

Assessing reports

When a report is received, the informant shall be sent confirmation, if such party's identity is known, and the report shall be analysed and verified immediately.

All reports filed must contain at least the following details:

- a) Name of the person filing the report and, where appropriate, of the party representing him/her⁶.
- b) An account of the events reported, possible witnesses or available evidence.
- c) Indication of the preferred contact method for receiving notification.

After analysing and verifying the report, the Audit and Compliance team may:

- a) Dismiss the report if no conduct or events that could prompt any implications are deemed to exist, forwarding the case to the relevant management department if evidence of other types of offences are found, particularly conduct that could potentially be considered a labour violation.
- b) Send the report to Global People in order to trigger the appropriate process in line with the protocol for the prevention of and response to harassment at work, in the event that the report details incidents involving harassment in the workplace.
- c) Allow the report to move forward, if events or conduct that could entail a potential irregular activity are found.

If the report is allowed, the team shall notify the informant of their decision, if the latter's identity is known, and shall commence the appropriate internal investigation procedure. These procedures must be identified with a consecutive number and classified accordingly by year.

Investigation procedure

An investigation procedure shall begin when the Audit and Compliance team allows a report submitted by the aforementioned methods to move forward.

The procedure shall conform to the following basic guidelines, which must be met by everyone who participates therein:

- a) **Swiftmess.** A rapid procedure, without undue delays in processing.
- b) **Confidentiality.** Safeguarding the honour, privacy and dignity of all the individuals involved.
- c) **Presumption of innocence** of everyone involved.
- d) An objective procedure based on a comprehensive and rigorous investigation of the reported events and fair treatment of all the affected parties.
- e) **Autonomy and independence** when performing the duties contained in this document. Neither the development nor the outcome of the investigation procedure shall be affected by the position held or duties performed by the informant or the person under investigation, or by personal or financial interests.

In each case, the Audit and Compliance team shall appoint a person to be in charge of the investigation. The appointed individuals shall be automatically disqualified to participate in the investigation if they are related to, or are immediately superior or subordinate to the informant or the person charged, or if they are directly involved in or related to the reported events.

⁶ Anonymous reports are allowed but use of the informant's name is recommended so that the informant can cooperate with the Audit and Compliance team if an investigation of the reported events is conducted, so that such party can be informed of the final decision regarding the report, and so on.

The Audit and Compliance team and the person tasked with conducting the investigation may request assistance from any of the management departments and Members of the Group deemed necessary during the process and up to the time at which the Conclusions Report is issued. They may also seek the assistance of external auditors, advisors and lawyers if this is deemed advisable and in accordance with the Group's internal procedures and policies in this regard.

Upon commencing the internal investigation procedure, the person in charge of the investigation shall hold a personal interview with the alleged offender or offenders, who may be assisted by the person of their choice.

If deemed appropriate owing to the purpose or subject matter of the report, the Audit and Compliance team may seek assistance from support staff.

During the interview, the facts and documents on which the alleged offences are based shall be explained to the alleged offender, and minutes shall be taken of the interview, explicitly recording the following details:

- Date, time and place of the interview.
- Name, surnames and profession of the individuals taking part.
- Precise information about the actions attributed to the alleged offender.
- A summary that is as precise as possible of the contents of the interview.
- A list of any documents that may be submitted by the alleged offender interviewed and/or the individual assisting him/her.
- The alleged offender shall be explicitly notified of the fact that he/she has a period of at least three (3) business days to submit pleadings in his/her defence and any documents deemed appropriate.
- Signature of all the parties in attendance.

The person in charge of the investigation may also hold interviews with the informant, if his/her identity is known, and with anyone else who may have knowledge of the conduct or events allegedly taking place outside the limits of the Group's minimum standards of business ethics.

The investigation shall conclude with an Investigation Report issued by the person in charge of the investigation within a period of 10 calendar days at most, starting from the date following that on which the report was submitted. This Report may include any recommendations deemed appropriate and shall be submitted to the Audit and Compliance team.

After receiving the assessments and recommendations set out in the Investigation Report, the Audit and Compliance team shall end the investigation procedure by issuing one of the following statements in its Conclusions Report:

- a) It has resolved to forward the Report with the outcome of the investigation to the Audit Committee, deeming that the conduct entails an irregular activity.
- b) It has resolved not to forward the Report to the Audit Committee because it considers, after the analysis made, that the report does not have sufficient factual grounds to be deemed a potentially irregular activity.

Should the Audit and Compliance team issue a Report resolving not to forward the case to the Audit Committee, the case shall be shelved.

The Conclusions Report issued by the Audit and Compliance team must contain the relevant reasoning behind the decision reached, and may include, among others, a proposal to:

- a) Start disciplinary proceedings against the offender pursuant to the collective agreement or regulations that apply, if it is decided that his/her conduct is irregular.
- b) Start disciplinary proceedings against the informant, if his/her identity is known, pursuant to the collective agreement or regulations that apply, if it is decided that he/she did not act in good faith when reporting the events or conduct.
- c) Apply corrective measures to prevent the events or conduct from happening again within the Group.
- d) Report the events or conduct to the relevant legal or administrative authorities.
- e) State that no conduct has occurred that could generate a risk for the Group, for any of the companies belonging to it or for any of its Members.

If the Report issued resolves to forward the case to the Audit Committee, the Audit and Compliance team shall send it to said body along with all the investigative actions taken and the reports drafted during the investigation.

Resolution

The Audit Committee shall decide on the measures it deems appropriate to take as a result of the conduct or events allegedly taking place outside the limits of the Group's minimum standards of business ethics, and shall send its decision to the Audit and Compliance team.

The Audit and Compliance team shall inform Global People and the Legal Section of the Audit Committee's decision so that measures can be taken in accordance with the specific procedures in place for these purposes.

After the actions are completed, the Audit and Compliance team shall send the Group's Audit Committee a report on the contents and outcome of the case and any needs that may arise in terms of financial, human or material resources and training needs in order to comply with obligations regarding prevention of irregular activities.

Reporting to the Informant

Informants who use the procedure established in this Channel to report actions or omissions that could entail an irregular activity shall be informed by the Audit and Compliance team of the results of their reports, when their identity is known.

This information shall contain a summary of the steps taken in the investigation conducted, stating whether any corrective measures were implemented or if any internal procedures will be improved and, where appropriate, whether any additional actions will be taken.

The information furnished to the informant must not contain details of the investigation conducted or name specific individuals; rather, they must be named in general, taking into account the confidential nature of the information and the rights to which third parties, including but not limited to the alleged offender, are entitled.

FIVE. Right to privacy and honour, right of publicity, duty of secrecy and personal data protection

The right to privacy, honour and one's own image of all the people who directly or indirectly participate or are involved in the actions set forth in this procedure shall be guaranteed at all times.

Communications made during the procedure shall refer to a case number, always refraining from identifying the individuals involved in all cases.

Everyone involved in the actions deriving from this Procedure shall be required to remain silent (duty of secrecy) about the details and information they have access to when handling the cases. Any violation of this obligation shall be subject to penalties.

In all cases, compliance with the legislation on the protection of personal data that is in force and is applicable in each jurisdiction in which the Group operates, in relation to all the individuals involved in the actions set forth in this procedure. The Group has a privacy policy that regulates the processing of the personal data collected and processed when the Channel is used. This policy is available on the website and on the Corporate Portal/Intranet, along with the form for the Code of Conduct Mailbox.

Access to the personal data processed in response to a report shall be limited exclusively to individuals who perform internal control and compliance duties or, where applicable, to data processors who may be entrusted with performing such duties. There are two exceptions to this restriction: firstly, when other individuals need access to the data or it must be transferred to third parties in order to take disciplinary action or to bring any legal proceedings that may apply; and secondly, when disciplinary action might be taken against a worker, in which case Global People employees with control and management functions shall be granted access to the data.

SIX. Document retention

Any and all documents that may act as evidence of conduct or events that are the subject matter of a report must be kept as long as there is a risk of occurrence of the irregular activity or as long as there is a legal obligation to retain such documents. Any tangible or intangible medium containing information that is precise and relevant enough to make it possible to discern that conduct outside the limits of the Group's minimum standards of business ethics is occurring and the individuals involved in such conduct, or the management department of any company belonging to the Exolum Group or the company in which this conduct is taking place, shall be considered a document.

In particular, documents and records that provide proper proof of the following shall be kept for potential use in any investigation or analysis that may be conducted by any administrative or judicial body, general prosecutor, ombudsman, court of auditors or comparable organisations or bodies with investigation powers:

- a) The risky conduct allegedly noted.
- b) The parties involved.
- c) The Conclusions Reports on the incident.
- d) The correspondence generated in the course of implementing the Procedure.
- e) Any and all internal and external reports issued, internal memos, emails exchanged between the entity's employees in relation to the incident, etc.
- f) Minutes of the Audit Committee meetings at which information related to incidents reported or detected is gathered.

The retention period shall begin on the date on which the Conclusions Report about the irregular conduct is issued. In all cases, the filing system must guarantee that the documents are properly handled and available for the purposes of internal control and also to ensure a timely and appropriate response to summons issued by any public authorities, organisations and entities that are authorised to do so under applicable regulations.

Documents shall be stored in optical, magnetic or electronic formats that safeguard their integrity and confidentiality, ensuring that the data can be correctly retrieved, cannot be tampered with and that they are properly preserved and located. In addition to the above, they may also be stored in paper format.

If an electronic communication management system is in place, details about the party filing the report, employees and/or third parties shall be kept in the reporting system solely for as long as is strictly necessary to decide on whether it is appropriate to commence an investigation of the reported events. In all cases, within three (3) months after the data are entered, they must be deleted from the reporting system. If they must be kept to carry on with the investigation, they shall continue to be processed in a different environment.

The obligation to block or retain data set forth in the data protection regulations in force at any given time shall not apply to these systems, notwithstanding the cases for retention outlined in this policy. Therefore, reports that have not been processed can only be retained in an anonymous manner or, where appropriate, they shall be destroyed or deleted.

SEVEN. Discretion and confidentiality of information and documents

It shall be mandatory for anyone with knowledge of the information and documents that are the subject matter of reports filed through this Channel to exercise discretion and confidentiality with regard to such information and documents.

A breach of this obligation could prompt disciplinary action to be taken in accordance with the collective agreement or regulations that apply to the offender.

Without prejudice to the foregoing, confidentiality cannot be guaranteed, as there may be situations in which, by law, the identity of the informant must be furnished, such as when the events are reported to judicial or administrative authorities. However, beyond these exceptions, the identity of the informant shall not be disclosed, and such party shall always be protected from any kind of reprisals that could be aimed at him/her as a result of the report filed.

EIGHT. Audits

This Channel and the obligations contained herein shall be subject to regular audits to monitor compliance.

NINE. Training for all Members of the Group

With the aim of gradually eliminating the risks identified in external audits on the prevention of risks of irregular conduct, all Members of the Exolum Group are required to participate in an ongoing training programme geared towards the different business areas and tailored to the diverse duties and degrees of responsibility entailed in performing their work. It is also compulsory for all Members of the Exolum Group to attend the training sessions offered to provide an understanding of the functioning and application of this Channel.

Attending the training sessions shall be mandatory and recorded in a form created for these purposes, which must be signed by Group Members when they attend these sessions.

These documents shall be kept on record, along with the certificates issued by the relevant course instructor, in accordance with the procedure established in Section 6 of this General Procedure, and saved for a period of ten (10) years, or longer if required in compliance with legal obligations in this regard.

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