

Code of Ethics and Conduct of EKIDE GROUP

Arrasate, 19/02/2021

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1. INTRODUCTION

EKIDE GROUP has been firmly committed to an ethical code from the very beginning and understands that the best way to give meaning to this commitment is by creating effective internal rules and procedures that seek to:

- ensure that all dealings adhere to rigorous values and ethical rules and in compliance with current legislation,
- implement performance standards and control and communication systems to prevent any of our dealings from being used for criminal purposes,
- ensure that all employees adhere to crime prevention policies and procedures,
- and strictly comply with legal obligations.

This Code of Ethics and Conduct (the "**Code**" or the "**Code of Conduct**") is conceived as a set of rules and protocols to explicitly portray the values and corporate culture of EKIDE GROUP, as well as to unify and reinforce appropriate guidelines for conduct.

The Code must be an accessible reference tool that serves to guide the actions of the people to whom it applies and to detect and prevent any situation that may give rise to corporate liability.

This Code is of obligatory compliance, and EKIDE GROUP is fully bound by it.

2. PURPOSE

To establish the principles, objectives, values and regulations that serve as a guide to behaviour in all dealings of the EKIDE GROUP, both internally and in its relations with third parties, and that consolidate and promote honest business conduct and guidelines for responsible action in a manner by which the values and rules of EKIDE GROUP lead to regulated, assessable and predictable behaviour.

Also, certain protocols and obligations are included in this Code particularly to exercise adequate control over the dealings carried out by EKIDE GROUP, with the aim of preventing, detecting and tracking down conduct which may give rise to any type of criminal liability.

3. SCOPE OF APPLICATION AND COMPLIANCE

3.1. SUBJECTIVE SCOPE OF APPLICATION

For the purposes of this Code of Conduct, EKIDE GROUP shall be understood to mean all the companies forming part of the EKIDE group, at the head of which is EKIDE, S.L.

This Code of Conduct applies to the following persons, whether natural or legal persons:

1. To all the companies that form part of the EKIDE GROUP.
2. To the members of the Board of Directors of the companies forming part of the EKIDE GROUP.
3. To all the managers and employees who work in any of the companies comprising the EKIDE GROUP.

Hereinafter, the aforementioned managers, administrators, employees and users of the means and facilities of the EKIDE GROUP shall also be jointly referred to as the "**Obligated Parties**".

The effective application of this Code of Conduct to the Obligated Parties shall require their express acceptance, in everything that affects, modifies or complements the conditions of their employment or commercial contracts with EKIDE GROUP.

3.2. KNOWLEDGE AND COMPLIANCE

All Obligated Parties are responsible for knowing and complying with the legal regulations applicable to their activity, job function and place of work, as well as for adhering and contributing to this Code and, in accordance with the procedure established in this Code, are obliged to immediately report any breach or violation of which they may become aware, and especially any conduct that could constitute a criminal offence.

Any doubts regarding the interpretation or application of this Code of Conduct must be brought to the attention of the corresponding hierarchical superior or, as the case may be, of any other persons or bodies that EKIDE GROUP may designate to ensure that its Code of Conduct is known and safeguarded.

No one, regardless of their position in EKIDE GROUP, is authorised to request an Obligated Party to contravene the provisions of this Code of Conduct. Therefore, no manager may justify malpractice on the grounds that they were acting on the orders of a superior or lacked familiarity with the principles of the Code of Conduct.

Any new workers in the EKIDE GROUP must expressly accept the full content of the Code of Conduct.

EKIDE GROUP shall make available to the Obligated Parties the necessary means to comply with and contribute to ensuring respect for the principles of performance contained in this Code of Conduct and shall ensure that the Obligated Parties are informed adequately.

3.3. VARYING DEGREES OF RESPONSIBILITY

Notwithstanding the fact that the aforementioned obligation to understand and comply with the principles of this Code of Conduct is general for all Obligated Parties, it is nevertheless worth mentioning some differences according to the job functions.

3.3.1. General Responsibility of all Obligated Parties

All Obligated Parties must comply with the following:

- a) Comply with the principles and regulations stated in this Code.
- b) Comply with the laws, regulations and other rules that apply to their job or profession.
- c) Seek advice and request assistance in case of doubt from their superior or whoever has been assigned the responsibility for overseeing the dissemination of and compliance with this Code of Conduct.
- d) Participate in training sessions offered by EKIDE GROUP.
- e) Report any breach or violation of the conduct set out in this Code.
- f) Collaborate, in good faith, in carrying out the internal controls and audits that are held to help identify and correct deficiencies or weaknesses in EKIDE GROUP.

3.3.2. Additional responsibilities of supervisors and managers

The Obligated Parties that supervise and direct the work of others have a number of additional responsibilities:

- a) Lead by example. Their behaviour must serve as a model for acting with integrity.
- b) Ensure that the people under their responsibility understand the requirements of the Code and have the necessary resources to be able to comply with them.
- c) Monitor compliance with the principles of this Code of the people they supervise and manage.
- d) Provide support to employees or professionals who, in good faith, approach them with their queries and concerns.
- e) Offer collaboration to those employees who, in good faith, express their doubts or concerns, to ensure that they do not suffer retaliation.

4. ETHICAL PRINCIPLES OF THE EKIDE GROUP

The professional ethics of its Obligated Parties constitute the pillar on which the activity of the EKIDE GROUP is based. For this reason, in carrying out this activity, the Obligated Parties must respect the following principles:

- Respect for the dignity of the individual and their inherent rights.
- Respect for the equality of people and their diversity, disregarding discriminatory attitudes based on sex, ethnic origin, creed, religion, age, disability, political affinity, sexual orientation, nationality, citizenship, marital status or socio-economic status.
- Professionalism.
- Commitment to respecting regulations and procedures.
- Honesty in their dealings with staff members of EKIDE GROUP.
- Respect for the Environment.
- Support of the occupational health and safety policy through active participation.
- Quality: EKIDE GROUP makes an important effort in terms of quality through the optimisation of its production and services and the implementation of continuous improvement.

5. GENERAL RULES OF CONDUCT

5.1. CONFLICT OF INTEREST

All employees and professionals linked to EKIDE GROUP must avoid situations which may involve a conflict between their personal interests and those of EKIDE GROUP and abstain from representing EKIDE GROUP or becoming involved in or influencing decisions in which, directly or indirectly, they themselves or a related third party, be it family or a professional, have a direct economic gain.

Employees who find themselves in a conflictive situation are obliged to report it to their superior. Conflicts between personal interests and business interests shall always be resolved to the benefit of EKIDE GROUP.

In particular, no employee, supplier, client or service provider, whatever the legal form of the relationship, may be contracted as an employee, supplier, client or service provider to or with related persons without the prior approval of the board of directors of EKIDE GROUP.

5.2. CONFIDENTIALITY

EKIDE GROUP considers that one of the main elements on which the trust of its clients is based is the appropriate safeguarding of their information and the effective limitation of its use in accordance with the provisions of the applicable legal provisions in each case.

EKIDE GROUP guarantees respect for the confidentiality and privacy of the data of third parties in its possession. EKIDE GROUP undertakes to preserve the confidentiality of the data of third

parties in its possession, except in situations whereby because of legal, administrative or judicial obligations the authorities request the revealing of such data.

The employees of EKIDE GROUP shall keep the confidentiality of the data in the terms set out above and shall refrain from any inappropriate use of this information in the performance of their professional work.

The private information that EKIDE GROUP has about its clients and their operations is of a confidential nature.

EKIDE GROUP has adopted standards and procedures to:

- implement a secure access to its computer systems and the physical files in which contractual and transactional documentation of their clients is stored,
- comply with the legal requirements regarding the protection of personal data.

Likewise, all persons forming part of the EKIDE GROUP are bound to keep confidentiality over the information acquired in carrying out their duties, be it the property of the EKIDE GROUP or of other companies or entities, to which they may have access on account of their responsibilities. In particular, EKIDE GROUP employees are prohibited from using in their work place any type of information or physical or electronic documentation belonging to another company, to which they have had access, or which has been obtained as a result of a previous job held elsewhere, without the consent of the said company.

5.3. POLITICAL ACTIVITY

The linking, membership or collaboration with political parties or with other types of entities, institutions or associations with public purposes or which go beyond those of EKIDE GROUP, as well as contributions or services to such groups, must be done in such a way that their personal nature is perfectly reflected and any involvement of EKIDE GROUP is avoided.

Under no circumstances shall an Obligated Party commit and/or use funds and/or assets of EKIDE GROUP to indirectly or directly support a political option, whether in the context of a campaign for public office or otherwise. Likewise, they will not recommend or pressure any of their subordinates to support, in any way, a particular political option.

5.4. RESPECTING THE LAW

EKIDE GROUP demands scrupulous compliance with current legislation in all areas in which it operates, both nationally and internationally.

All the Obligated Parties must (i) show appropriate ethical conduct during the course of their work, and (ii) be familiar with the laws and regulations applicable to their specific professional activity, requesting, where appropriate, the necessary information from their superior or similar. They must strictly adhere to the protocols established to be able to detect or prevent, where appropriate, the commission of unlawful acts within the activity of EKIDE GROUP.

5.5. PROTECTION OF INFORMATION

All Obligated Parties must comply with current legislation on data protection.

5.6. PROBITY

EKIDE GROUP prohibits the bribery of authorities and public officials, as well as payments of any kind, gifts, handouts or favours beyond the realm of market practice or due to their value, characteristics or circumstances can be reasonably considered to alter the normal course of trading, administrative or professional relationships.

Thus, any practice of corruption, bribery or payment of illegal commissions in any form, whether by acts or omissions or by creating or maintaining favourable or irregular situations with the aim of obtaining any benefit for EKIDE GROUP is prohibited.

This prohibition does not include expenses or services that may be considered usual or customary in the market, in reasonable amounts taking into account their nature, frequency and amount. In any case, such compensations must be authorised by the person who is responsible for the business unit in question.

When a potential unethical practice arises, decline, or when in doubt, either consult an immediate superior or the responsible management as appropriate.

5.7. TRANSPARENCY

Following the guiding principle of its company conduct towards its shareholders, investors, analysts and the market in general, EKIDE GROUP undertakes to transmit truthful, complete information that provides a true and fair image of the Company, its business activities and strategies.

This will be aimed at the creation of value for its shareholders, transparency in its management, the adoption of the best Corporate Governance practices and strict adherence to the regulations in this area in force at any given time.

Specifically, economic and financial information will faithfully reflect the economic, financial and equity reality in accordance with generally accepted accounting practices. To this end, the Obligated Parties undertake to avoid these practices:

- Keeping a record of transactions outside the regular and official accounts.
- Recording non-existent expenses, income, assets or liabilities.
- Making entries in the accounting books with an incorrect indication of their purpose.
- Using false documents.
- Deliberately destroying documents before the deadline established by law.

In this respect, the EKIDE GROUP submits its annual accounts to audit, with a view to comply with the above.

Compliance with the regulations described here does not exempt the Group from compliance with the other regulations contained in the Code of Conduct.

5.8. FREE COMPETITION

EKIDE GROUP undertakes to comply rigorously with antitrust legislation. It also undertakes to compete fairly in the markets, promoting free competition and always complying with the legal regulations in force.

EKIDE GROUP shall not participate in conversations, agreements, arrangements, projects or alliances with current or potential competitors regarding prices, commercial conditions, offers, market sharing or any other activity that restricts or may restrict free and open competition.

6. Specific CODE OF CONDUCT in relations of EKIDE GROUP

In addition to the foregoing, EKIDE GROUP shall respect the following basic code of conduct in its relations.

6.1. SUPPLIER RELATIONS

EKIDE GROUP will deal with suppliers of goods and services in an ethical and lawful manner, and will only select suppliers whose business practices respect internationally recognised Human Rights.

Selection and contracting of suppliers must comply with the internal regulations in force at any given time, guaranteeing transparency, equal treatment and the application of objective and weighted criteria.

The purchase of goods or the contracting of services must be decided with full independence disregarding any personal, family or economic ties that could cast doubt on the criteria followed in the selection process.

Every Obligated Party must abstain from being a participant in any type of corruption, extortion or bribery of suppliers.

6.2. CUSTOMER RELATIONS

EKIDE GROUP assumes the obligation to be honest with customers, always providing them with truthful, clear, useful and accurate information when providing its products. Likewise, independence will always be safeguarded, avoiding any professional interaction being influenced by economic, family or friendship ties with customers.

Every Obligated Party must abstain from being a participant in any type of corruption, extortion or bribery of customers.

EKIDE GROUP shall promote and disseminate, as far as possible and whenever it deems appropriate, the contents and principles of this Code of Conduct among its customers.

6.3. SHAREHOLDER RELATIONS

EKIDE GROUP is permanently committed to management with the aim of creating value for EKIDE GROUP. In this sense, the company undertakes to provide all required information and deliver this information in accordance with the provisions of the Law.

6.4. RELATIONS WITH PUBLIC AUTHORITIES, TAX AUTHORITIES AND SOCIAL SECURITY

Relations with public institutions, bodies and administrations must be governed by institutional respect and pursuing maximum collaboration and scrupulous compliance with the law and resolutions.

Obligated Parties shall act in such a way so as not to induce a public official to violate their duties of impartiality or any legal precept.

Specifically, in the tax and Social Security fields, EKIDE GROUP shall punctually comply with its tax and Social Security obligations, and undertakes to establish all controls and measures that are necessary for this purpose.

Likewise, in the field of public subsidies and aid, compliance with the regulations will be prioritised and duly checked.

6.5. RELATIONS WITH GOVERNMENTS AND AUTHORITIES

EKIDE GROUP declares its political neutrality and declares that it does not finance, directly or indirectly, either in Spain or abroad, political parties or their representatives or candidates.

Employees who wish to participate in activities of a political or public nature must do so on a personal basis only and outside of working hours.

6.6. RESPECT FOR HUMAN RIGHTS

EKIDE GROUP, in addition to complying with the applicable legislation in force in all territories in which the Group is active, undertakes to respect internationally recognised human rights, which include the rights set out in the International Bill of Human Rights and the principles relating to rights established in the Declaration of the International Labour Organisation.

Furthermore, EKIDE GROUP complies with the 10 principles of the Global Compact.

6.7. ENVIRONMENT

EKIDE GROUP embraces the commitment to fully respecting the environment in the course of its activities, as well as to minimize their impact that, eventually, these could cause. Furthermore, it will make available the most appropriate means to do so to its employees. EKIDE GROUP is committed to strict compliance with applicable environmental legislation.

Along with the strictest compliance with legislation, EKIDE GROUP is committed to contributing to the conservation of natural resources and of areas of ecological, scenic, scientific or cultural interest. To this end, it will establish best practices and provide the necessary training to preserve the environment to its employees.

6.8. PREVENTION OF MONEY LAUNDERING

The Obligated Parties must pay special attention to situations in which there may be indications of lack of integrity on the part of the persons or entities with which EKIDE GROUP does business with, with regard to collections and payments.

In particular, they shall pay special attention to cash payments that are unusual in view of the nature of the transaction, to payments made by means of bearer cheques or made in currencies other than the one previously agreed.

They must also remain alert to payments made to or by third parties not mentioned in the corresponding contracts, as well as those made to accounts that are not the usual ones in relations with a specific entity, company or person, or, in general, that do not conform to commonly accepted practices within the EKIDE GROUP.

Likewise, special attention will be given to payments made to persons, companies, entities or accounts opened in tax havens and to payments made to entities in which it is not possible to identify the partner, owner or ultimate beneficiary.

Finally, they will review with particular attention extraordinary payments, not foreseen in the corresponding agreements or contracts.

The Obligated Parties shall report any transactions which, in accordance with the provisions of this section, may be irregular using the channels and procedures established in this Code of Conduct.

6.9. REGULATIONS REGARDING PAYMENTS

Any agreement with third parties from which any payment obligation arises for a company of the EKIDE GROUP must be in writing, with a clear description of the service in question. Besides it must be accompanied by the authorisation of the appropriate person in accordance with the systems and procedures of this company.

Any payment to be made by the company must be made by cheque or bank transfer, and payments in cash or by cheque to bearer without a receipt are expressly prohibited. The use of the latter two payment methods should be kept to a minimum.

Any payment, direct or indirect, of commissions or any other form of remuneration for the purpose of obtaining orders or obtaining any commercial advantage is expressly prohibited. Exceptions to the foregoing are payments to sales personnel or representatives of EKIDE GROUP in connection with performance for the Group, provided these are made within the limits of the legislation in force.

Likewise, any payment to any official or employee of any public body or entity, national or international, with the aim of unduly influencing is expressly prohibited.

7. Specific CODE OF CONDUCT IN INTERNAL RELATIONS

7.1. RESPECT FOR WORKERS' RIGHTS AND NON-DISCRIMINATION PRACTICES

EKIDE GROUP considers people to be a key business factor. The Group defends and promotes compliance with human and labour rights and is committed to the application of regulations and good practices in terms of employment conditions, health and safety in the workplace.

Company personnel will collaborate in strict compliance with applicable labour regulations and in the prevention, detection and eradication of irregularities in this area. In their working relations with other employees, everybody is obliged to act in accordance with criteria of respect, dignity and justice, taking into account different cultural sensitivities of each person. Any form of violence, harassment or abuse at work will not be allowed. Neither will discrimination on grounds of race, religion, age, nationality, gender or any other personal or social condition unrelated to their merit and ability be allowed, and special consideration must be given for the care and integration of people with disabilities or handicaps in the workplace.

The use of substances that could affect performance of professional duties is prohibited.

7.2. GUARANTEE OF LABOUR RIGHTS

EKIDE GROUP undertakes to recognise employees' rights of association, unionisation, collective bargaining, being informed and seeking consultation.

7.3. OCCUPATIONAL HEALTH AND SAFETY

EKIDE GROUP shall drive for the adoption of occupational health and safety policies, to which end it shall dedicate the necessary means and adopt the relevant preventive measures in each work area to provide its employees with a healthy and safe working environment, in accordance with the applicable regulations, and shall seek to continuously improve the measures for the prevention of occupational risks and the promotion of occupational health in each of the sectors and places where the company is active.

All Obligated Parties are responsible for strict compliance with health and safety standards. They shall also make responsible use of all equipment entrusted to them when performing hazardous activities, making every effort to share knowledge and promote compliance with hazard protection practices among co-workers and subordinates. Specifically, EKIDE GROUP also undertakes to:

- Encourage the development, training and professional promotion of employees. Link remuneration and promotion of employees to their merit and ability.
- Establish and communicate clear criteria and rules that balance the rights of the company and employees in the hiring and termination processes, including in the case of a voluntary change of employer.
- Guarantee health and safety at work, adopting all reasonable measures to maximize the prevention of occupational hazards.
- Take measure for a healthy work-life balance of all employees.
- Ensure integration of people with disabilities or handicaps in the workplace, eliminating all kinds of barriers within the company.
- Facilitate the participation of employees in the company's social action programmes.

7.4. USE OF ASSETS AND RESOURCES

Anybody who forms part of the EKIDE GROUP and has access to financial or non-financial resources for the performance of their professional duties shall refrain from using them for personal or non-professional purposes and/or for activities which are not directly related to the interests of the EKIDE GROUP. Furthermore, they are also responsible for the protection of the resources entrusted to them for work reasons.

Likewise, EKIDE GROUP management must use the assets, protected by intellectual and industrial property rights, they handle in the course of their professional activity with special care.

EKIDE GROUP will provide Management with technological and IT means and tools for an adequate performance of their duties.

7.4.1 Disposition of assets

The people who are part of EKIDE GROUP must ensure the integrity of the Group's assets in the performance of their duties, in order to preserve them and not prejudice potential creditors.

To this end, they shall protect and care for the assets in their possession or to which they have access in the performance of their duties and shall use them in a manner appropriate to the purpose for which such assets were entrusted to them. In particular, it is prohibited to sell, transmit, transfer, conceal, etc. any property belonging to EKIDE GROUP, in order to evade the fulfilment of its responsibilities with regard to credit institutions.

7.4.2 Use of electronic means

In particular, without prejudice to other rules and prohibitions contained in the specific instructions for use of each device, the employees of EKIDE GROUP must make responsible use of the resources and IT resources placed at their disposal, in accordance with criteria of security and efficiency, excluding any use, action or IT function which is unlawful or contrary to the regulations or instructions of EKIDE GROUP.

Likewise, it is forbidden to install or use programs or applications whose use is unlawful, that do not have the relevant licence for use or that may damage, destroy, alter, render useless or impair the systems of EKIDE GROUP or third parties.

When, in the performance of their duties, employees must access the computer application or system of a third party, they must abide by the rules of use established for this purpose by that third party. Unauthorised access to third-party computer systems is strictly forbidden.

8. REGULATORY COMPLIANCE COMMITTEE (RCC) AND CRIMINAL LAW OFFICER

8.1. COMPOSITION AND POWERS OF THE COMPLIANCE COMMITTEE

The highest authority for the interpretation and application of this Code of Conduct lies with a collegiate body, appointed by the Board of Directors of EKIDE GROUP, which has been named the Regulatory Compliance Committee (hereinafter also the "RCC").

The RCC has three (3) members, namely: (a) a member elected by the board of directors of EKIDE GROUP (or a natural person in representation) - who shall hold the position of Chairman, (b) the Managing Director of EKIDE GROUP and (c) the person responsible for HR.

The RCC shall adopt the internal organisational measures it deems necessary to ensure correct and regular functioning, in particular regarding calling and holding meetings, drawing up minutes, and filing and custody of documentation, etc.

The RCC is solely responsible for the following functions:

- a) Monitoring compliance with this Code of Conduct, ensuring it is known and understood, and interpreting its rules, as well as resolving any doubts or questions that may arise in this regard.
- b) Reporting regularly to the Board of Directors.
- c) Establishing control systems for the prevention of unlawful acts, as well as the regulations and procedures necessary for their operation.
- d) Monitoring the operation of these control measures by means of periodic reviews and issuing of compliance reports with proposals for improvement.
- e) Being duly informed of complaints submitted to the internal Whistleblower Channel and subsequent processing of such complaints.
- f) Designing of training plans in criminal matters for Obligated Parties during performance of their functions.
- g) Securing proper functioning of communication channels established for Obligated Parties in matters related to the Code of Conduct.
- h) Evaluating and processing information received from the Obligated Parties for resolution by the corresponding units.
- i) Raising awareness regarding the Code of Conduct among the Obligated Parties.
- j) Following up the effective fulfilment of the decisions adopted, as well as of the proposed sanctions and corrective measures that are considered pertinent in each case.

The RCC will also take on monitoring and supervisory competencies in relation to future regulations on any of these issues, either relative to the committee or concerning general procedures.

8.2. CRIMINAL COMPLIANCE OFFICER

The function of the Criminal Compliance Officer will be taken on by the General Manager of EKIDE GROUP, who, in order to carry out the functions, shall avail of legal advisors who are experts in the matter, and of the appropriate means for this purpose.

The specific functions of the Criminal Compliance Officer of which regular reports must be submitted to the other members of the Committee, are as follows:

- a) Making legal advice available to the directors and administrators of EKIDE GROUP (through legal experts in the field) for making decisions that may lead to penal measures.

- b) Operational coordination of the measures necessary for the implementation of the Code of Conduct and for the execution of the decisions taken by the RCC.
- c) Monitoring the effectiveness of the regulations contained in this Code with regard to aspects that may have penal consequences, as well as proposing possible improvements in this regard when new risks are detected, calling in the help of legal advisors who are experts in the field.
- d) Implementing crime prevention systems within EKIDE GROUP in accordance with usual market practices, and monitoring their effectiveness.

9. GENERAL PROCEDURE FOR COMMUNICATION ON MATTERS RELATED TO THE CODE OF CONDUCT

EKIDE GROUP has set up a specific communication procedure (the so-called "**Whistleblower Channel**") which enables all Obligated Parties to communicate, in a simple and confidential manner, any actions which, to the best of their knowledge and belief, constitute inappropriate conduct in the light of the Code of Conduct or any other applicable regulations. Likewise, the Obligated Parties may make use of the same procedure to consult their doubts or propose improvements to the systems in place at EKIDE GROUP in the matters covered by this Code.

The RCC shall establish criteria and procedures for the management of the information received through the Whistleblower Channel, especially in all matters relating to the criminal compliance programme related to the responsibility of EKIDE GROUP. The Obligated Parties may submit their observations to the RCC on matters related to the Code of Conduct, confidentially, in good faith and without fear of retaliation, through the Whistleblower Channel, as follows:

- Electronic Whistleblower Channel: compliance@ekide.es
- Postal mail addressed to the RCC at the following address: Attn: Compliance Officer. Telleria Kalea 2, 20.500 Arrasate/Mondragón (Gipuzkoa).

Any information received through the Whistleblower Channel will be treated confidentially and the necessary procedural and organisational measures will be implemented to guarantee this confidentiality at all times. However, in order to ensure the veracity of the information received, only reports in which the complaint is clearly described will be accepted. Anonymous reports will only be accepted if they are supported by clear indications or evidence of criminal wrongdoing.

Once the complaint has been seen and evaluated, received by the Chairperson of the RCC, and brought to the attention of the other members, who will determine, according to their criteria and depending on the case, whether:

- a) it is admissible or not, and
- b) should be forwarded, where appropriate, to the EKIDE GROUP department responsible for the subject matter of the communication.

In any case, the person who reported the case will be informed of the decision taken.

The aforementioned department will diligently process the respective complaints and will inform the RCC of the outcome and of its proposed action, on which the collegiate body will have the final say.

Once the Chairperson has determined whether the complaint is admissible and sees the RCC fit to deal with the subject matter, after the appropriate procedures of research and verification in each case and, where appropriate, of the proposal for action received from the aforementioned department, (s)he must adopt the resolution and implement the measures necessary to ensure its compliance.

Due to the encompassing nature of both the described procedure and the aforementioned communication channel, these are applicable to all matters and the entire EKIDE GROUP and as such also applicable when reporting (i) of any potentially relevant irregularity in the process of issuing financial information, (ii) of matters regarding prevention of situations of discrimination, labour and sexual harassment, or any other type of discrimination, harassment or intimidation in the workplace, (iii) of issues relating to the detection, prevention and reporting of behaviour suspected of constituting a crime, and (iv) of any conduct that is illegal or that in any other way violates the policies and values of EKIDE GROUP.

Finally, it should be noted that EKIDE GROUP formally states that it will not tolerate reprisals committed against those who make use of the procedures established to inform of possible irregularities.

The existence of the ethical channel is understood to be without prejudice to any other mechanisms that are appropriate to allow the communication of irregularities of potential significance.

10. SANCTIONING PROCEDURE

Failure to comply with any of the regulations set forth in this Code shall be considered an act of disobedience as defined in the applicable labour law or collective labour agreement.

No person who is part of the EKIDE GROUP is authorised to breach the criteria and provisions of this Code of Conduct, not even in response to an order from a superior.

Failure to comply with the regulations of this Code will give rise to the application of sanctions in accordance with the applicable legislation.

The RCC is the competent body to investigate and propose an appropriate sanction for any breach of this Code to the Human Resources Department.

Both the investigation and the sanctioning decision shall be in writing, and the reasons for the decision in fact and in law shall be stated in accordance with the legislation in force.

An Obligated party may not be sanctioned without having been given a prior hearing and the opportunity to present as much evidence and allegations as they deem appropriate.

The foregoing shall be understood to be without prejudice to any infringement that may arise from the provisions of the applicable legislation and the civil or criminal liability that may be applicable in each case.

11. VALIDITY

This Code of Conduct shall enter into force on 01 April 2021, and shall remain in force as long as the Board of Directors (which shall also be responsible for any exemption from compliance with the Code) does not approve its updating, revision or repeal.

To the extent that this Code of Conduct or any of its updates or revisions may affect, modify or complement the conditions of the labour or commercial Contracts with EKIDE GROUP, this must be expressly accepted by anybody affected, and must be recorded in writing.