

ETHICS POLICY AND **CODE OF ETHICS**

ECONWARD TECH

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1 INTRODUCTION

Improper conduct by even just one employee or partner of Econward Tech S.L. ("Econward", the "Business", or the "Company") may be capable of damaging the Company's reputation and image in a very short span of time. We need to actively prevent and defend against this possibility by taking responsibility and engaging to build a solid culture of compliance and by performing our activities in strict conformity with the legislation and regulations in force, with our Code of Ethics and Legal Compliance (the "Code"), with our internal policies, and with all procedures and controls put in place by the Company.

2 PURPOSE AND SCOPE

This Code provides a prescribed frame of reference that sets mandatory standards of conduct for all Econward employees and its agents and representatives. It is also recommended for all other companies partnering with the Company. This Code embodies the Company's commitment and its basic principles of ethical business and transparency in all fields in which it operates. It brings together a set of principles and mandatory guidelines for behaviour aimed at ensuring ethical and responsible conduct in compliance with the law by all the Company's employees and representatives when going about their activities.

All of Econward's employees as well as Econward's closest partners, agents, dealers, and representatives are required to be familiar with and abide by the Code and to immediately report any breaches of the Code and the rules and regulations that come to their attention, using the reporting channel the Company has set up. The Code is not meant to take the place of good judgement and analytical skills by the Company's employees when confronted by events and circumstances in the course of their duties and their work. Rather, it is meant to put forward a set of general principles and

guidelines intended to help Econward's individual employees when making decisions and taking courses of action.

Questions about how to apply the Code may arise in specific circumstances in connection with individual events. Any Company employee who finds him or herself in a situation of this kind is to check with his or her line manager, who will take the matter up with the Ethics Committee and then come back with a decision as to how to proceed.

3 PRINCIPLES OF INTEGRITY, PROFESSIONAL CONDUCT, AND RESPECT

Econward views the Business as an integrated whole and as a flexible, balanced organisational structure in which all employees are able to:

- Speak freely and respectfully;
- Perform their jobs according to the tasks, duties, and responsibilities of their position;
- Develop their careers according to their jobs, skills, and performance.

The **principle of integrity** means that all Econward employees must conduct themselves honourably and must be dependable in their actions in the framework of the Company's principles and values at all times. Adhering to this principle means that our people must be honest and upright with the organisations and people they do business with and must strictly comply with all applicable legislation.

The **principle of professional conduct** means keeping in mind that Econward's good name depends on each employee's decisions and actions and that this requires responsible management with trustworthy employees that keep the Business competitive.

Lastly, the **principle of respect** means that our employees are to treat all people with whom they come in contact in the course of their work with courtesy and dignity. It also means not abusing the authority that comes with a given job and recognising the worth

of people and their work.

4 RELATIONS WITH CUSTOMERS, PROVIDERS, AND PARTNER COMPANIES

All Econward's employees, agents, and representatives are to act honourably vis-à-vis the Company, its customers, providers, and partner companies and must agree to offer only those services they are capable of providing, to allocate adequate job resources to performing them, and to seeing their work through to completion.

Employees' behaviour in matters of contracting, subcontracting, and purchasing is to be aimed at ensuring that the basis for business relationships is fulfilling the principles of openness and competitiveness, transparency, equality and non-discrimination, and confidentiality.

The above principles are also to be followed by the Company's external partners to the extent reasonably appropriate when acting on the Company's account and to an even greater extent when acting for and on its behalf.

5 FAVOURS, CORRUPTION, BRIBES, ETC.

Econward is firmly against and prohibits any and all conduct aimed at influencing people outside the Business to obtain benefits of some kind for the Company as a result of unethical practices. Furthermore, Econward does not countenance these practices when directed towards its employees by other people or organisations. It will stay alert to prevent cases in which other people and organisations engage in these practices in their relations with the Company. Econward does not allow any of its employees to make improper payments in any form for any reason under any circumstances.

Econward engages in, and will continue to engage in, international business dealings, and Econward and its employees must also comply with the laws of Spain and with the corresponding international anti-bribery legislation in each case, e.g., with the United States of America's Foreign Corrupt Practices Act ("FCPA") and the United Kingdom's

Bribery Act.

Econward employees may neither accept nor make, directly or indirectly, presents, gifts, hospitality, or favours and may not accept unwarranted benefits or advantages of any kind that are intended to improperly influence their business, work, or official relations or dealings with public or private entities.

Econward does not allow any of its employees to make improper payments in any form for any reason under any circumstances. Employees need to be aware that offering or providing improper benefits to influence a decision by the recipient, even where the recipient is not a public official, may result not only in disciplinary action but also in criminal charges.

Econward prohibits all its employees from offering or taking bribes directly or indirectly. The Company does not tolerate any conduct in breach of the above rules by any of its employees.

The Company's employees must ensure that all expenditures carried out are properly disbursed and booked in keeping with the policies, regulations, and procedures in effect and that they are duly justified and for lawful purposes.

6 MONEY LAUNDERING AND IRREGULAR PAYMENTS

Econward is committed to complying with all applicable domestic and international provisions and regulations in force in the fight against money laundering and the financing of terrorism.

Econward will refrain from all cooperation with people or entities that may have money laundering or the financing of terrorism as their purpose and will therefore do business only with partners reputed for complying with regulations of this type and for taking receipt of funds from legitimate sources only.

Employees must take reasonable measures to uncover and block unacceptable or suspicious methods of payment and must notify their superiors or report any suspicions or concerns they may have using the reporting channels existing for that purpose.

7 TRANSPARENCY

Econward is committed to transparency of management vis-à-vis its shareholders, customers, providers, and society as a whole as a core value underlying its activities. It pledges to provide accurate, truthful, and understandable information about its products, dealings, and procedures; to transmit suggestions, claims, and internal complaints; and to resolve incidents. Management transparency vis-à-vis stakeholders is a basic factor helping to generate wealth, equality of opportunity, competitiveness, and innovation.

Econward is committed to transparency with its providers in the context of freely competitive and objective contracting of providers without regard to existing ties or outside interference in its affairs.

8 LOYALTY TO THE COMPANY AND CONFLICTS OF INTEREST

Employees must act solely for the benefit of Econward and exclusively in the Company's interest. They are expressly prohibited from deriving any personal benefit from possible opportunities arising in the course of their work and from using assets or information to benefit others.

Conflicts of interest arise when personal, work, financial, family, or other relationships interfere with, or could interfere with, an employee's objectivity or loyalty. Situations that could result in conflicts between employees' own personal interests and the interests of the Business are to be avoided whenever possible. Should a conflict of interest arise, the employee must inform his or her superior, who will be responsible

for managing and settling the conflict as fairly and transparently as possible and for notifying the Ethics Committee and submitting the proposed solution to it for approval.

Any Econward employee who thinks he or she may be facing a real or apparent conflict of interest must immediately recuse him or herself from taking part in assessments, decision-making, or activities in the matter and must immediately inform his or her line manager, who must in turn report the situation to the Ethics Committee.

Real or apparent conflicts of interest may arise from a variety of circumstances and relationships, hence each situation must be evaluated individually. Here are some instances of potential conflicts of interest:

- Being involved in personal or another's business in competition with, or potentially in competition with, Econward's business activities or being involved in doing business with, or seeking to do business with, Econward.
- Having individual or family interests in a transaction or activities carried out by the Company. Family interests include the interests of employees' partners, parents, children, siblings, or other relatives up to the fourth degree of consanguinity or second degree of affinity and of other people living with them.
 - Performing jobs or work or providing services for people or companies that engage in activities that directly or indirectly compete with or could compete with Econward's own.
 - Engaging in personal activities during working hours or on Econward's premises or using the Company's telephones, equipment, materials, vehicles, or other means or resources for that purpose.

Each year management will ask all Company employees to sign a statement that they duly reported any real or apparent conflicts of interest they had during the previous

year to their line managers or to the Ethics Committee or that their situation has not changed since their previous statement.

Before they start, Econward employees who intend to engage in independent work must report their intent to their line managers, who will assess the situation with the guidance of the Ethics Committee, which will decide whether that work constitutes any form of interference or gives rise to or could give rise to a conflict of interest.

Econward employees who are already engaged in independent work when this Code takes effect must also report that work to their line managers for them to evaluate and decide on the suitability of the situation in association with the Ethics Committee.

Econward requires Company employees who become aware of business opportunities in relation to the activities carried on by the Company to report them to their line managers for referral to and consideration by management as appropriate in case they can be turned to Econward's advantage. The fact that Econward does not undertake those opportunities immediately or may ultimately decide not to pursue them does not entitle Company employees who became aware of those opportunities to take them up themselves or in association with others.

In case of doubt, before engaging in those activities, employees must check with their line managers, who will raise the matter with the Ethics Committee and reply as soon as possible.

9 CONFIDENTIALITY AND SECURITY

Econward regards all the Company's information, including private third-party information used by the Company, as confidential and therefore expressly prohibits disclosure of that information in any form.

Every precaution is to be taken when using that confidential third-party information, and

care is to be taken to ensure that it is obtained legally by wholly lawful means in compliance with confidentiality requirements.

All employees must keep all restricted information to which they gain access in the performance of their work strictly confidential. The duty of confidentiality in respect of the information will persist throughout the employees' relationship with Econward and even afterwards, and employees are required not to disclose the confidential Information they have obtained and not to use it for any other purposes.

Documents, both in the form of hard copies and on computer media, are to be stored in a secure place (locked cabinets or rooms with restricted access). When being disposed of, documents and computer media (CDs, pen drives, hard disks, etc.) that contain personal data are to be destroyed. Econward has document destruction equipment and centralised shredding bins for that purpose.

The duties of secrecy and confidentiality subsist even after employees' employment relationships with the Company have ended.

10 ENVIRONMENT

Conservation of the environment is one of Econward's core principles, and for that reason it has drawn up a policy and implemented an environmental management system. Employees must be familiar with and adhere to that policy and must at all times act in accordance with the ensuing environmentally friendly sustainability criteria, conduct themselves in accordance with environmental best practice, and contribute positively and effectively to achieving the objectives set.

The Company carries out and sponsors research and development projects in the interest of environmental protection. As a company it is our duty to identify, manage, and minimise environmental risks and impacts caused by our activities and to comply

with the legislation in force and our organisation's own internal regulations.

11 COMPANY-EMPLOYEE AND EMPLOYEE-EMPLOYEE RELATIONS

Econward fosters a safe and healthy workplace for all employees and all persons who work at or visit our premises.

It also promotes a working environment based on interpersonal respect and equality devoid of discrimination or conduct that entails harassment of any kind.

Working relations are based on a spirit of teamwork.

Employees must at all times act in accordance with the legislation in force in Spain and in the other countries where the Company does business and in consonance with internationally accepted fundamental human rights and public freedoms.

The Company does not engage in and expressly forbids its employees from engaging in discrimination based on race, religion, sex, age, social status, sexual orientation, nationality, ethnicity, marital status, trade union membership, or the like.

12 IT RESOURCES

Econward's assets include IT resources – hardware, software, and computing services – and the Company assigns them to its employees entirely at its own discretion only while the employment relationship has effect. Company employees are to use these resources responsibly and with due care and solely for work on behalf of the Company. Employees must prevent unauthorised persons from gaining access to the Company's data and must therefore avoid exposing the data to third parties (e.g., leaving electronic display screens unattended, paper documents out in publicly accessible areas, computer media containing personal data unsupervised, etc.). This includes screens used to display video surveillance system images. When workstations are left unattended, screens must be locked or sessions must be shut

down.

Econward does not authorise installing software on the Company's IT resources except with the express prior consent of a duly authorised line manager. In addition, the Company's devices may not be used to process personal data for personal purposes unless authorised by the IT Department. Passwords used to log onto the electronic systems are high security material and must not be disclosed to third parties outside the Company. Employees are to log onto the system using their personal user names and individual passwords.

Devices and computers used to process and store personal data must be kept updated. All update and incident alerts must be brought to the attention of the IT Support Department.

When personal data are to be taken off the office premises using physical or electronic means, encryption must be employed to ensure data confidentiality.

The IT Department regularly reviews security measures. All IT security incidents and any questions should be referred to the help desk.

Econward reserves the right to oversee IT resource use and keep a use log and to access the information produced and stored on the Company's equipment and systems whenever it deems it necessary to do so, on the understanding that those devices should and may contain only Company-related information and data.

Econward operates video surveillance cameras and image recording systems managed by the alarm services provider. The cameras are out in plain sight for employees and visitors to see. The image system is intended to ensure the security of the Company, employees, and visitors. In any case, the images recorded by those cameras may be used for the purposes provided under the legislation in force.

13 EFFECT AND DISTRIBUTION

Econward employees must abide by this Code and enforce it within their respective areas of jurisdiction and authority.

This Code will be issued to all Econward employees and to appropriate providers and external partners as Econward sees fit. Furthermore, the Code will be posted on the Company's intranet, and its providers, external partners, and customers will be duly informed of this fact.

Econward requires all its employees and whoever has been issued a Code to inform their line managers, Company authorities, the Ethics Committee, or the Econward Reporting Channel of any situation, impropriety, or breach that comes to their attention and they think may not be consistent with the provisions or principles of this Code.

Econward will under no circumstances bring any coercion to bear against the person making the report and to keep the reporting person's identity strictly confidential. It promises to investigate the situation whenever the Ethics Committee considers the report to merit attention.

Econward employees must sign the following statement evidencing their knowledge of this Code and their commitment to abiding by it:

"I state that I have received and read the Code of Ethics of Econward Tech S.L.U. and that I have understood and will fulfil my obligations as an employee of the Company as they relate to complying with the principles, policies, and requirements set forth in that Code. I take note that an updated version of the Code is posted and freely available for viewing on the web page <https://www.econward.com>.

I am aware that there is an Ethics Committee that has been specifically established for Company employees to be able to raise questions and to report breaches of the Code that come to their attention.

I understand that agreeing to comply with the Code of Ethics of Econward Tech S.L.U. is not and is not to be construed to be a fixed-term contract of employment or as assurance of continuation of my employment relationship."

This form must be filled out, signed, and handed in to the Company's Human Resources Department within 15 days of receipt. Failing to fulfil this requirement does not provide discharge from having to comply with this Code of Conduct and Ethics or with any of its provisions.

This Code of Ethics was approved by Econward Tech S.L.U.'s Board of Directors at its meeting held on 21 October 2024.

Econward Tech S.L.U.'s Board will also be responsible for approving any appropriate changes and updates.

14 ETHICS COMMITTEE

The Ethics Committee is the body tasked with implementing and circulating this Code and with settling any conflicts arising in relation to its enforcement.

The Company's Board has appointed as members of the Ethics Committee Federico E. Ferioli (f.ferioli@econward.com), Mario J. Orts (mjorts@bcoabogados.com.ar), and the Secretary of the Company's Board of Directors, Dr Javier Sánchez-Moreno Gómez (jsanchezmoreno@bufetessanchezmoreno.com), who will act as Committee Secretary.

The Company's General Meeting of Shareholders has appointed Federico Egon Ferioli to chair the Committee and to exercise the casting vote in case of tie votes.

Ethics Committee members' terms will run until they resign or are removed by the Company's Board.

Any changes in Ethics Committee membership will be notified to all interested parties, in particular the parties who are subject to this Code.

Furthermore, if called for by the Company's circumstances, the Committee may, when authorised by the General Shareholders Meeting, increase the number of its members to include other executives or other persons acceptable to the General Meeting. Increases in Ethics Committee membership will be notified to all interested parties, in particular the parties who are subject to this Code.

The Committee will draw up its own rules of procedure and will meet quarterly or more often when it sees fit. Where not specified in the rules of procedure drawn up, the Committee's internal regulations will follow the regulations of the Board of Directors as stipulated both in the Company's Articles of Association and in the Spanish Corporate Enterprises Act. The Committee's rules of procedure are to make provision for its members to abstain at meetings that deal with matters that concern them personally. The Committee will appoint a person to be in charge of the Econward Reporting Channel and will ensure that person's independence.

15 ECONWARD REPORTING CHANNEL

Econward has, for purposes of this Code, set up a confidential, anonymous channel where Company employees and associated third parties may anonymously and confidentially report or submit information about alleged breaches.

The Econward Reporting Channel comprises the following communications channels:
Anonymous reporting:

- **Anonymous reporting box** Send reports to Dr Javier Sánchez-Moreno at the following address: Plaza del Niño Jesús 6, 1.º "C" 28009, Madrid

Econward will not try to identify any person making an anonymous report.¹

Direct reporting:

- **Email reporting:** Reports may also be submitted to the General Oversight Department of the SJE Group to which the Company belongs: Ms Cintia Higa, via her email address at higac@sj-e.com.

¹Anonymous reports should be written by computer to prevent handwriting from being identified.

Lastly, reports may be sent to any Committee member directly via their email address.²

16 POINTERS ON REPORTING

- What activities should be reported?

The channel is intended only for reporting activities carried out within the Company, not for other activities unrelated to Econward. With that exception, all potentially unlawful activities may be reported. We are also concerned about possible improper conduct or any action that might be detrimental to the welfare of all of us who work at Econward. If you think a co-worker, customer, or provider may be being subjected to abuse or disparagement on account of their race, sex, sexual orientation, ideology, etc., you are encouraged to report it. Let's all work together to prevent this from happening.

- How should reports be submitted?

By email or letter. Submit documents, photographs, or any other evidence you think could help demonstrate the actions being reported.

- How is my anonymity protected?

The person tasked with receiving reports will freely decide how to proceed and may even report a matter to the authorities if it is deemed appropriate to do so.

Using the physical reporting box will assure anonymity, because not even the person tasked with receiving reports will know who has made the submission.

²To preserve anonymity in this case, it is advisable to create a temporary generic email account that cannot be identified.

- What should I do if I have a question about the channel or want to make a suggestion?

The Ethics Committee can help, and if it does not know the answer to a question, it will take steps to find the answer.

It will also field and consider all suggestions made.

Thanks are extended to everyone for helping to make Econward a safe place.

17 DISCIPLINARY ACTION

Breaches of this Code may be detrimental to the Company's reputation and image and may give rise to economic or commercial risks or criminal liabilities for the Company. Therefore, Econward employees who breach the Code are subject to potential disciplinary action depending on the seriousness of the breach. Penalties could even entail termination for cause.

18 CONTRACTOR AND PROVIDER RESPONSIBILITY

Contractors and providers which Econward decides to make subject to this Code must become familiar with the Code and abide by it. This includes the obligation and the right to use the Econward Reporting Channel to report breaches.