



Compliance Policy



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1. INTRODUCTION

Foremost among the ethical principles and patterns of conduct that should guide the behaviour of Elecnor Group employees, as provided in its Code of Ethics and Conduct, **is full compliance with the law**. This principle states that employees of the Elecnor Group must observe, in all circumstances, exemplary ethical behaviour and must avoid any conduct that might contravene applicable regulations. Nor will they collaborate with third parties in activities that could breach existing legislation or damage the trust of others in the organisation.

In order to prevent, detect and adequately manage any risk that could result in the Elecnor Group's employees or its partners engaging in any practice or behaviour contrary to the provisions of this Policy or of the Code of Ethics and Conduct which it partially implements, the Elecnor Group has set up a **Compliance System (or "Compliance")**. This Policy is the frame of reference for this System and for the establishment and achievement of the objectives that guarantee its adequate design, implementation, operational efficiency and continuous improvement.

2. OBJECT

This Compliance Policy reaffirms, reinforces and encourages the Elecnor Group's commitment to the development of a solid culture of regulatory compliance and business ethics that presides over and inspires the development of the Group's activities in the various jurisdictions in which it operates and develops the conduct expected of the Elecnor Group's employees and of the individuals or legal entities that have regular dealings with the Elecnor Group, to ensure compliance with the law in general and, in particular, with regard to the different criminal offences that may give rise to criminal liability for legal entities (see Chapters 5 "Corporate criminal liability" and 6 "Action principles").

3. SCOPE AND SPHERE AND APPLICATION

The Elecnor Group's Compliance Policy applies applicable to all its directors, executives and employees (hereinafter, "employees" or members of the organisation") and to all persons and companies that collaborate and relate to the Elecnor Group in the performance of its activities, such as suppliers, subcontractors, consultants or advisors, partners and collaborators in general (hereinafter, "business partners").

Our partners are an extension of the Elecnor Group and must therefore act within the framework of their business relationship with us in accordance with the ethical and conduct principles set forth in this Policy, as well as any other applicable contractual provisions when acting on our behalf or in collaboration with us. Likewise, to the extent possible and in a proportionate and reasonable manner, we should encourage our partners to develop and implement management systems that support the development of an ethical and compliance culture consistent with our standards.

This Policy is applicable to all the countries in which the Elecnor Group and its subsidiaries and investees operate and, therefore, to all the organisations that form part of the Elecnor Group, with the relevant adaptations in accordance with the specific legislative circumstances in countries other than Spain. In the event of any discrepancies or substantive differences between the provisions of this Policy and the applicable rules and established customs in the various jurisdictions in which the Elecnor Group operates, Elecnor Group employees will always apply and require the strictest of the standards.

Compliance with the provisions of this Policy is the responsibility of all Elecnor Group employees. Ignorance of this Policy -and the rules on which it is based and the remaining complementary internal policies and procedures- is no excuse for non-compliance. The Elecnor Group therefore expects its employees to properly read and understand this

Policy and to be unwaveringly committed to upholding and fully adhering to the principles and guidelines for behaviour established herein and in the aforementioned additional regulations.

4. COMMITMENT

The Elecnor Group is firmly committed as a business organisation to ensuring strict compliance with current legislation that applies to its various activities and in the jurisdictions in which it operates, and one of its priorities is to develop a solid corporate culture of regulatory compliance that permeates the daily decision-making processes by its directors, executives and employees, as well as any other natural or legal persons acting on behalf of the Elecnor Group in law or in fact, enabling them, within the scope of their respective functions and responsibilities, to detect and prevent practices that might constitute unlawful acts.

This commitment is not optional. The Elecnor Group applies the principle of zero tolerance to practices that contravene any provisions concerning ethics and integrity, and it expects its professionals and partners to ensure their conduct and actions are permanently aligned with the requirements, principles and values established in this Policy and its implementing and foundational rules, as well as its Code of Ethics and Conduct.

5. CORPORATE CRIMINAL LIABILITY

An increasing number of countries have introduced into their legal systems the concept of criminal liability of legal persons, so that they can be subject to criminal reproach for unlawful actions committed by their directors, managers, employees or any other person acting in their name or on their behalf.

In particular, the Spanish Criminal Code (hereinafter, "C.C."), establishes in its Article 31 bis, and exclusively in the criminal cases or figures provided for therein, that legal persons will be criminally liable for the following:

- Crimes committed in representation or on behalf of the same, and in direct or indirect benefit to the same, by their legal representatives or by those who, acting individually or as members of a body of the legal person, are authorised to make decisions on behalf of the legal person or who hold organisational and control powers within the same.
- Crimes committed in the exercise of corporate activities and in representation or on behalf of and in direct or indirect benefit, by those who, subject to the authority of the natural persons mentioned in the preceding paragraph, could have carried out the actions due to a serious breach by the former of the duties of supervision, monitoring and control of their activity, considering the specific circumstances of the case.

The commission of these crimes could lead to penalties for the Elecnor Group and its subsidiaries and investees, ranging from the imposition of fines to very stringent restrictions on the exercise of the activity, and could even lead to the dissolution of the company.

This Policy and the action principles established herein are structured in accordance with the aforementioned criminal offences that may give rise to criminal liability for the Elecnor Group, although it is not, nor is it intended to be, an exhaustive description of all situations that may constitute criminal offences of this nature.

Therefore, every employee of the Elecnor Group is responsible for knowing and complying with the different regulations that are applicable within their scope of responsibility and action.

The Elecnor Group may be held liable for the following criminal offences under said Article 31 bis of Spanish Criminal Code:

- Corruption (Title XIX, Chap. V, of the C.C.).
- Influence peddling (Title XIX, Chap. VI, of the C.C.).
- Embezzlement (Title XIX, Chap. VII, of the C.C.).
- Business corruption (Title XIII, Chap. XI, Section 4, of the C.C.).
- Fraud (Title XIII, Chap. VI, Section 1, of the C.C.).
- Market and consumers (Title XIII, Chap. XI, Section 3, of the C.C.). Natural resources and environment (Title XVI, Chap. III, of the C.C.).
- Explosives and other agents (Title XVII, Chap. I, Section 3, of the C.C.).
- Public health (Title XVII, Chap. III, of the C.C.).
- Nuclear energy and ionising radiation (Title XVII, Chap. I, Section 1, of the C.C.).
- Territorial and urban planning (Title XVI, Chap. I, of the C.C.).
- Taxation authorities and Social Security (Title XIV of the C.C.).
- Punishable insolvency (Title XIII, Chap. VII bis, of the C.C.).
- Frustration of foreclosure (Title XIII, Chap. VII, of the C.C.).
- Foreign citizens (Title XV bis of the C.C.).
- Human trafficking (Title VII bis of the C.C.).
- Money laundering/fencing (Title XIII, Chap. XIV, of the C.C.).
- Terrorist financing (Title XXII, Chap. VII, art. 576, of the C.C.).
- Industrial property (Title XIII, Chap. XI, Section 2, of the C.C.).
- Intellectual property (Title XIII, Chap. XI, Section 1, of the C.C.).
- Discovery and revelation of secrets (Title X, Chap. I, of the C.C.).
- IT damage (Title XIII, Chap. IX, art. 264, bis and ter, of the C.C.).
- Illegal financing of political parties (Title XIII bis, of the C.C.).
- Harassment at work and sexual harassment (Organic Law 10/2022, of 6 September, on the comprehensive guarantee of sexual freedom, and Title VII, Art. 173 and 184 of the CC).
- Fundamental public rights and liberties (Title XXI, Chap. IV, of the C.C.).
- Smuggling (Organic Law 12/1995, of 12 December, on eliminating smuggling).
- Counterfeiting of currency and state-issued paper (Title XVIII, Chap. I, of the C.C.).
- Forgery of credit and debit cards and travellers cheques (Title XVIII, Chap. II, Section 4, of the C.C.).
- Prostitution and sexual exploitation and corruption of minors (Title VIII, Chap. V, of the C.C.).
- Unlawful obtaining and trafficking in organs (Title III, art. 156 bis, of the C.C.).
- Animal abuse (Title XVI bis, Book II, Art. 340 to 340 quinquis of the CC).

This Policy sets forth those of the criminal offences listed above to which the Elecnor Group and its subsidiaries and investees are most exposed in the course of their business, without prejudice to the responsibility of each Elecnor Group employee to identify and prevent the commission of any of the offences listed.

6. ACTION PRINCIPLES

As indicated in the previous chapter, the action principles to be followed in relation to the main criminal risks that may be applicable to the Group's activities are detailed below.

6.1. Bribery, influence peddling and business corruption

Under no circumstances shall the employees of the Elecnor Group and its partners resort to unethical practices that could be construed as being conducive to a lack of impartiality, transparency and integrity in the decisions of any third party with whom they have dealings, whether they belong to the public sector (authorities, civil servants or any other persons involved in the performance of public duties) or the private sector.

These unethical practices include offering or promising to deliver gifts, favours or remuneration of any kind, or the existence of any situation deriving from a personal relationship with an authority or public official who might influence a decision that could directly or indirectly generate a financial benefit for the Elecnor Group or a third party.

Elecnor Group employees and partners shall refrain from receiving, requesting or accepting, or from promising, offering or granting third parties any unwarranted benefits or advantages, for themselves or a third party, or obtaining undue advantage for themselves or a third party in the acquisition or sale of goods, contracting of services or in commercial dealings.

For the purposes of determining whether such acts are of a criminal nature or not, their taking place outside the working hours or facilities of the Elecnor Group, their being funded on an individual basis, or their taking place in Spain or abroad are all immaterial.

Due to the difficulty of discriminating between what can be considered justified as a courtesy and what can be considered a criminal offence, the utmost caution should always be exercised in such situations.

6.2. Fraud and market and consumers

Under no circumstances shall Elecnor Group personnel carry out any type of action that may affect free competition, including, most notably, the sharing of commercial territory with competitors and the alteration of prices that would result from free competition for products and services.

Honesty, good faith and respect are principles that must govern the actions of the Elecnor Group and its personnel with all persons and organisations with which they deal. Under no circumstances shall Elecnor Group personnel use deception to mislead others.

All information provided to third parties or disseminated to the market in general must be truthful and accurate, and the dissemination of totally or partially false or incomplete information that may cause harm to third parties is

expressly prohibited.

Elecnor Group personnel shall maintain the utmost confidentiality in relation to all third-party information that they obtain in the course of their relations with third parties and shall refrain from disclosing any company secrets that are not revealed as a result of normal business relations.

Elecnor Group personnel shall refrain from disseminating any confidential and privileged information in their possession and from personally carrying out, or recommending to third parties, transactions based on the content thereof, with special attention to transactions involving the purchase or sale of Elecnor Group shares.

6.3. Natural resources and environment, explosives and other agents, public health and nuclear energy and ionising radiation

Elecnor Group personnel and related persons shall carry out their activities in strict adherence to the principle of maximum responsibility and respect for the environment and full compliance with the laws and other general provisions protecting the environment.

Persons with responsibilities in the environmental field must be familiar with the environmental regulations applicable at all times to the activities they carry out and ensure that they have all the necessary certifications, authorisations and administrative approvals. Likewise, those responsible for the supervision, control and use of explosives, substances harmful to health and hazardous chemicals shall ensure full compliance with the specific regulations governing, among others, their handling and safekeeping.

The Elecnor Group stands for maximum collaboration with the Administration in environmental matters.

6.4. Territorial and urban planning

Elecnor Group staff will carry out their activities in full compliance with urban planning regulations. Persons with responsibilities in the execution of projects involving actions affected by urban planning regulations must be familiar with the regulations applicable at all times to the activities they carry out and ensure that they have all the necessary certifications, authorisations and administrative approvals.

6.5. Taxation authorities and Social Security

The staff of the Elecnor Group and its business partners must comply with all tax and Social Security regulations in force at all times, avoiding, whether by action or omission, any situation or conduct that could constitute fraud against the Tax Authority or Social Security.

The business accounts, books or tax records will be drawn up in accordance with the regulations in force at each given time and must provide a true and fair view of all transactions carried out. In particular, under no circumstances will different accounting records be kept which conceal or disguise the company's true situation, or economic transactions fail to be recorded, or be recorded in figures other than the true ones, or fictitious accounting entries be made.

In obtaining public subsidies or aid, the conditions required for such awards will be fully respected and they will be used for the purposes for which the aid was granted.

In the event that inspection or review procedures are initiated by the relevant authorities, Elecnor Group staff will

cooperate with them to the fullest extent possible at all times.

6.6. Punishable insolvency and frustration of foreclosure

The Elecnor Group and its staff must always act with the utmost diligence in the management of economic affairs and with transparency, rigour and full compliance with the law in the preparation and dissemination of information concerning the assets and financial situation of the Elecnor Group and its subsidiaries and investees, refraining from carrying out any operation that unjustifiably compromises or distorts its assets and financial situation or delays, hinders or prevents payments to creditors or the effectiveness of a seizure or an executive or enforcement procedure.

6.7. Foreign citizens and human trafficking

Elecnor Group staff will be especially vigilant in connection with the selection and hiring processes of persons who are not citizens of a European Union Member State in order to ensure complete adherence to legislation on the entry, transit and right to remain of foreigners. This duty of special care extends to persons hired by partners of the Elecnor Group, especially when the relationship with these partners is recurrent or established for a long period of time.

As provided in its Elecnor Group Code of Ethics and Conduct, the Elecnor Group subscribes to the Universal Declaration of Human Rights in its entirety, laying particular emphasis on equality of opportunities regardless of people's characteristics, and on the avoidance of child labour and forced labour and respect for the rights of ethnic or indigenous minorities. The staff of the Elecnor Group and its business partners shall adopt all appropriate measures to safeguard these rights in all their actions.

6.8. Money laundering/fencing

Under no circumstances Elecnor Group staff or its partners will acquire, own, use, convert or transfer goods if it is known that they originate from criminal activities, irrespective of whether the criminal activity was carried out in Spain or abroad. Likewise, the performance of any act to hide or conceal its illegal origin, or to help someone who has participated in such breach by avoiding the legal consequences of his actions, is expressly prohibited.

Elecnor Group's staff shall therefore be extremely cautious and diligent in their transactions with third party providers of goods and services, to assure that they do not arise from a criminal activity.

6.9. Terrorist financing

Elecnor Group staff must exercise particular caution and diligence when making donations and sponsorships, being aware of the activities that are being financed or subsidised with Elecnor Group resources and verifying the final destination of the sponsorship or economic aid and its real purpose, refraining from doing so in the event that these verifications have not been carried out with sufficient reliability and security or if there is any doubt that the funds contributed may be used to finance illicit purposes.

6.10. Industrial and intellectual property

Elecnor Group staff will refrain from exploiting items protected by industrial property rights for industrial or commercial purposes without the consent of the holder of said rights, including the use of distinctive signs that are identical or confusingly similar to the protected ones.

Elecnor Group personnel will use the computer equipment provided by the Elecnor Group exclusively for the performance of their work, in any case avoiding the unauthorised downloading of software or files and promoting the legitimate use of the programmes provided for the performance of their duties, requesting and obtaining the relevant licences.

6.11. Discovery and revelation of secrets

The Elecnor Group fosters the right to privacy and intimacy, especially with regard to information about employees' personal, family, medical and financial data.

Without prejudice to the physical and logical security measures in place for data processing and storage, the disclosure of this information to unauthorised personnel and the breach of another's privacy is expressly prohibited. Elecnor Group staff will refrain, unless duly authorised, from accessing or providing others with access to all or part of an information system or from intercepting non-public transmissions of computer data from, to or within an information system, whether it belongs to the Elecnor Group or to third parties.

6.12. IT damage

Under no circumstances will Elecnor Group staff, without prior authorisation, erase, damage, deteriorate, alter, delete or render inaccessible computer data, software or electronic documents belonging to third parties, either within the Elecnor Group or at third parties.

Nor may they, unless authorised to do so, hinder or disrupt the operation of another's computer system.

6.13. Illegal financing of political parties

Under no circumstances may donations or contributions be made to a political party, federation, coalition or voter group on behalf of the Elecnor Group or any of its subsidiaries or investees that breach legislation in force.

With regard to donations or contributions made on an individual basis and given the specific and very demanding restrictions established by the regulations governing the financing of political parties, and in particular, in Spain, by Organic Law 8/2007, of 4 July, on the financing of political parties, and subsequent amendments, Elecnor Group staff must exercise special diligence and prudence at all times.

In case of doubt, Elecnor Group staff should consult with the Compliance Committee through the channels set up for this purpose.

6.14. Harassment at work and sexual harassment

The Elecnor Group strives to ensure a safe working environment free of threats or manifestations contrary to the dignity and safety of people in any form of harassment, particularly in the areas of labour, sexual, physical, moral or psychological harassment.

Under no circumstances shall the Elecnor Group personnel carry out hostile or humiliating acts against other persons within the scope of the employment relationship, especially when these actions are carried out by taking advantage of a relationship of superiority or constitute degrading treatment.

Likewise, under no circumstances shall favours of a sexual nature be requested within the scope of the employment relationship, especially when such behaviour causes the victim an intimidating, hostile or humiliating situation or these actions are carried out by taking advantage of a relationship of superiority or with the express or tacit announcement of causing the victim a harm related to their legitimate expectations that they may have within the scope of the aforementioned employment relationship.

7. REVOLVING QUERIES AND CONVEYING CONCERNS

Any employee who has questions, needs assistance or wishes to communicate any concerns regarding any aspect of this Policy or related to it, should first contact their immediate supervisor (or any other supervisor) or the legal department. Likewise, the Compliance organization is at the disposal of any employee to resolve any ethics and compliance issues that may arise.

In any case, the Elecnor Group provides its professionals and third parties with a legitimate interest with a confidential channel for communicating and reporting in good faith any non-compliant conduct or conduct contrary to current legislation or the provisions established in this Policy, the regulations on which it is based and its implementing policies and procedures, as well as for communicating any doubts on this matter or proposing improvements to the existing internal control systems.

All Elecnor Group professionals have the obligation to immediately report any non-compliant practice, illicit or unethical behaviour of which they may become aware or witness.

Communications made through this channel will be sent via the digital platform, which can be accessed from the “Ethics Channel” section of the Elecnor Group website or directly via the following [link](#) or to PO Box No. 72 48008 Bilbao, Vizcaya - Spain, for the attention of: “Ethics Channel”.

This channel is designed and operates in accordance with the action principles and commitments assumed by the Elecnor Group, which are set out in the “*Policy of the Elecnor Group’s Internal Information System on Integrity and Regulatory Compliance*”.

Communications received through this channel shall be analysed and processed in accordance with the provisions of the “*Procedure for managing communications received through the Elecnor Group’s Ethics Channel*”.

The Elecnor Group does not tolerate reprisals against persons who, in good faith, make use of the channels and procedures established for reporting potentially non-compliant conduct.

Respect for the presumption of innocence and the right to the honour of individuals is one of the Elecnor Group’s main premises. All the people in the organization responsible for managing matters related to integrity and regulatory compliance will pay the utmost attention to safeguarding these rights.

8. GOVERNANCE IN REGULATORY COMPLIANCE MATTERS

Responsibility for ensuring the proper functioning, effectiveness and continuous improvement of the Compliance System is attributed to the Compliance Department, which is led by the Compliance Officer, who is supported by the Compliance Committee to ensure compliance with the objectives established in the different areas in which this system is structured (prevention, response, reporting and monitoring).

The Board of Directors shall supervise, through the Appointments, Remunerations and Sustainability Committee, the effective implementation of the Compliance System and shall ensure that the Compliance Department has the independence, authority and means necessary to fulfil the responsibilities attributed to it.

The “*Elecnor Group Compliance Management System Manual*” establishes and develops the main elements and responsibilities that define, compose and structure its Compliance System.

9. CONSEQUENCES OF NON-COMPLIANCE

Failure to comply with the provisions of this Policy may result in the application of the appropriate **disciplinary or contractual measures**. Please remember that all employees are obliged to report any non-compliant practices of which they may become aware or witness.

10. DISSEMINATION

The Elecnor Group will promote the dissemination of this Policy among the members of the organisation, as well as among its business partners, and a basic commitment of this Policy is to promote awareness of it. The Policy is available on the Group’s website (www.grupoelecnor.com) and through internal communication channels for all employees.

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