

VERSION 3



ANTICORRUPTION POLICY





Version Control

Version Prepared by Date			Modifications
1	Ethics Committee	11/11/2021	Approval by the Board of Directors
2	Ethics Committee	01/31/2025	This Policy is updated to reflect the new governance structure of the corporate Compliance function within the GME Group (corporate-level Ethics Committee and Compliance Delegates in certain Group subsidiaries), as well as to implement modifications related to the reorganization and simplification of sections.
3	Ethics Committee	06 /30/2025	Approval by the governing body

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1.

INTRODUCTION AND PURPOSE

García-Munté Energía, S.L. (GME), acting with the utmost respect for current criminal legislation and in accordance with best practices, has implemented a criminal compliance model within its organization. This model effectively ensures that the company possesses all necessary elements, procedures, and controls for the effective prevention, detection, and response to the potential commission of criminal offenses. Said Model is subject to a framework of continuous review and improvement, with the ultimate aim of ensuring constant alignment with applicable law and best practices in the field.

This Policy is a further component of the aforementioned Model, establishing criteria and procedures to prevent acts of both public and private corruption, as well as conflicts of interest that may arise in the ordinary and commercial activities carried out by personnel or other collaborators linked to the company, whether in relation to other individuals or public officials.

GME maintains a principle of zero tolerance for the commission of criminal offenses, specifically any act of corruption, whether public or private. This principle stems from the GME Group's commitment to always respect applicable law, with explicit reference to anti-corruption regulations in force in the various jurisdictions in which GME operates, alongside GME's internal regulations on the matter.

2. SCOPE OF APPLICATION

This Policy is corporate in nature and is mandatory for all members of the governing bodies, management, and, generally, without exception and regardless of their position, responsibility, occupation, or geographical location, for all personnel of the companies comprising the GME Group. Compliance with this Policy will also be promoted among suppliers, subcontractors, and other business partners with whom the GME Group interacts in the various jurisdictions in which it operates.

To this end, the governing bodies of all companies within the Group must ratify and adhere to this Policy, ensuring its integration into their respective organizations and compliance by their professionals, as well as undertaking any adaptations that may be necessary in accordance with applicable local legislation, with the support of the Compliance Delegates (local Compliance Function) that, where appropriate, have been designated at the subsidiary level. The foregoing is equally applicable to those companies of the Group in which, in accordance with applicable local legislation and/or best Compliance practices, the development and/or adaptation of certain elements of the corporate Criminal Compliance Mod-

applicable to the business, company, or local jurisdiction, as well as the provisions of GME's codes, policies, and internal procedures that are applicable, provided they are more restrictive.

As a general rule, should any discrepancy arise between this Policy and the local regulations of the country where the subsidiary is located, the stricter regulation shall prevail. To that end, in the event of a conflict between this Policy and local regulations, the Ethics Committee and, if applicable, the Compliance Officer of the GME Group subsidiary must be consulted in advance. Consequently, any exception to the rules and principles outlined in this Policy requires prior approval from the corporate Ethics Committee and, if applicable, the Compliance Officer of the subsidiary.

This Policy shall be interpreted in accordance with the GME Group's Criminal Compliance Policy and the specific regulations



3.

ESSENTIAL PRINCIPLES OF GME TO PREVENT CORRUPTION

The GME Group's efforts, commitments, and dedication in developing its activities, with the objective of consistently aligning with the applicable law and internal anti-corruption regulations, are embodied in the following principles, the application of which relies on the collaboration of all GME Group professionals:

3.1. REGULATORY COMPLIANCE

GME is committed to national and international anti-corruption legislation and the best practices applicable to preventing such risks. The criminal Compliance Model in force within the Group guarantees adherence to applicable law in all jurisdictions in which GME operates

3.2. ZERO TOLERANCE FOR CORRUPTION

GME does not accept any corrupt behavior, decision, or initiative. GME does not offer, promise, deliver, or accept gifts, money, hospitality, or other items of value not permitted by law or by our internal regulations, to or from public authorities/officials or professionals of other companies with whom we maintain commercial/professional relationships, either directly or through third parties (including payments to public authorities/officials to expedite procedures with the Public Administration).

Within the GME Group, only duly authorized individuals may establish contact with authorities or public officials in the various jurisdictions in which the Group operates, and always in accordance with applicable law and under the principles of transparency, impartiality, and professionalism.

3.3. PROHIBITION OF INFLUENCE PEDDLING

At GME, personal relationships shall not be used to influence, directly or indirectly (through a third party), decisions made by a public authority or public official, with the aim of illicitly benefiting the Group.

3.4. GIFTS AND HOSPITALITIES

At GME, as a general rule, gifts, hospitalities, or other items of value shall not be given, offered, or accepted, except as regulated by this Policy and other developing internal procedures.

- Within the framework of relationships with the **Public Sector**, it is expressly prohibited to give, offer, or accept gifts or hospitalities, directly or indirectly (through a third party), to or from any authority, public official, or equivalent, both nationally and internationally.
- GME professionals may only give, offer, or accept gifts and hospitalities in their dealings with the private sector if:

- They are legal (they do not infringe upon applicable local legal and voluntary regulations).
- They are considered reasonable and occasional, and are merely acts of courtesy.
- They serve legitimate purposes, without expecting consideration in return, and do not aim to obtain undue advantage or exert inappropriate influence regarding a commercial relationship.
- They conform to local customs and practices.
- They have in all cases a value less than 150 Euros (or equivalent value depending on the local currency). In such cases, their acceptance is permitted, but it is mandatory to communicate this to the Ethics Committee or, where applicable, to the Compliance Officer at the subsidiary level, using the corresponding form.
- They are received or dispatched to corporate headquarters. It is expressly prohibited to provide a personal address or any address other than GME's to clients, suppliers, or any other third party for the receipt of gifts, as well as dispatching gifts to third parties' personal addresses.

In instances where the value of gifts and hospitalities exceeds **150 Euros** (or the equivalent value in local currency), prior notification to the Ethics Committee / Compliance Officer is also mandatory via completion of the aforementioned form, for the purpose of authorization or, where appropriate, denial of their acceptance or provision.

Should the Ethics Committee / Compliance Officer deem a gift or hospitality unacceptable due to non-compliance with this Policy's stipulations, they shall proceed with its denial and arrange for its return utilizing the corporately defined letter template or,

alternatively, they will be subject to a draw among the professionals of the Group company

The Ethics Committee / Compliance Officer will retain evidence of the communication of gifts/hospitalities and, where applicable, their authorization/denial, to maintain updated records containing such information.

Should there be any doubt as to whether a gift or hospitality complies with the aforementioned requirements and is locally acceptable, the Ethics Committee or, where applicable, the Compliance Officer designated in the subsidiary, must be contacted.

3.5. DONATIONS AND SPONSORSHIPS

At GME, donations and sponsorships are consistently linked to legitimate purposes and are conducted in accordance with applicable legislation and internal Group procedures. They may not be utilized as forms of covert corruption, including donations and sponsorships benefiting political parties and/or unions.

Donations and/or sponsorships not exceeding **€2,500** will not require any prerequisite for their transfer, although the Ethics Committee or the Compliance Officer must be informed. This amount is understood per recipient on an annual basis, with all contributions made to the same recipient within the same fiscal year being cumulative. The fractionation of donations across two different fiscal years to circumvent the limit is prohibited.



In all other instances, the necessary documentation will be obtained from the entities or organizations slated to receive a donation or sponsorship. This is to verify their corporate purpose or intended objective, which must adhere to applicable laws and align with GME's values and principles, including GME's KYC document. This documentation will be utilized to verify the following points regarding the beneficiary:

1. That it is not included in any sanctions list (USA, EU, etc.).
2. That there is no public information that could cast doubt on their commitment to GME's ethical values and principles regarding criminal compliance and anti-corruption.

The Ethics Committee or the Compliance Officers must approve these donations or sponsorships.

3.6. DUE DILIGENCE AND CONFLICTS OF INTEREST

At GME, we maintain honest and transparent relationships, avoiding any conflicts of interest (financial, family, political, etc.), acting at all times with integrity and professionalism, and avoiding prioritizing personal or commercial interests that violate the law or our internal regulations, including this Policy:

- Whenever a GME professional is in a situation that could constitute a conflict of interest, they must refrain from participating in the decision-making or operation affected by said situation and communicate it to their superior.

immediate hierarchical superior so that they may either make a decision on the matter, or submit it for consideration to the Ethics Committee / Compliance Officer, or, in the absence of a superior, directly to the Ethics Committee / Compliance Officer, for guidance on the appropriate course of action.

- GME implements due diligence processes concerning suppliers, distributors, subcontractors, clients, collaborators, and other third parties with whom the Group interacts. This also extends to company merger and acquisition operations and the selection of the Group's internal personnel. The objective of these measures is to ensure that all aforementioned parties align with the Group's corporate values and principles regarding ethics and Compliance.

3.7. FINANCIAL INFORMATION AND TRANSPARENCY

At GME, we comply with applicable accounting legislation and internal procedures, ensuring that records, financial statements, and ledgers accurately reflect the Group's assets and financial position, in addition to adequately managing and recording business and representation expenses.

3.8. PROHIBITION OF MONEY LAUNDERING AND TERRORISM FINANCING

GME is committed to initiating and maintaining commercial relationships only with

qualified, reliable, and integral counterparts. To uphold this commitment and ensure maximum impartiality and objectivity when establishing new business ventures or maintaining existing ones, GME shall promote the inclusion of ethical clauses in contracts to which it is a party, verify bank accounts, implement supplier evaluation processes, and, where possible, solicit multiple bids. The establishment of commercial relationships with companies reasonably linked to the use of child or illegal labor, violations of workers' rights, or serious infringements of applicable legislation is strictly prohibited.

At GME, any conduct that may contribute, directly or indirectly, to money laundering or the financing of terrorism is prohibited. All actions must consistently adhere to the provisions outlined in the Manual for the Prevention of Money Laundering and the Financing of Terrorism, as well as other applicable internal regulations of the Group.

3.9. CORPORATE ETHICS CHANNEL

The GME Group provides an ethics channel, accessible via its website **www.garciamunte.com**, for all personnel, suppliers, clients, and external collaborators to report any non-compliance or well-founded suspicion of non-compliance with applicable legislation or the Group's internal regulations.

Similarly, any formal communication from a judicial body or a Public Administration shall be considered a valid means for acknowledging non-compliance.

GME's internal regulations, as outlined in the Communications Management and Response Protocol, mandate the reporting of conduct that violates current laws or the Group's internal regulations. Non-compliance with this obligation is subject to potential sanctions within the Group's disciplinary framework, thereby ensuring continuous internal and external oversight of business operations to maintain alignment with applicable laws in all jurisdictions where GME operates.

3.10. SANCTION OF NON-COMPLIANCE

The GME Group is firmly committed to establishing not only a highly effective crime prevention Model, but also a genuine culture of Compliance among its employees, managers, and administrators. where the importance of consistently adhering to current legislation is made clear, thereby minimizing the potential for unethical practices or regulatory non-compliance within the organization. Consequently, GME has implemented a disciplinary system to ensure the attainment of these objectives, aligning with its application any potential deviations from the ethical and compliance culture that must invariably govern GME.



4. ETHICAL GOVERNANCE IN ANTI-CORRUPTION MATTERS

GME has effectively established a three-lines-of-defense model, which allocates roles and responsibilities in Compliance matters to the various bodies and responsible parties within the GME Group.

Concerning anti-corruption, each of these lines operates within its respective scope of action and under its assigned authorities, with the objective of preventing the actualization of criminal risks. The primary roles and responsibilities in this domain are detailed below:

I. BOARD OF DIRECTORS

As the paramount governing and representative body of GME and its Group, the Board of Directors of GME is responsible for the adoption and effective implementation of the Criminal Compliance Model. In this capacity, it establishes the anti-corruption guidelines applicable to all personnel, administrators, and collaborators within the Group, complemented by the corresponding sanctioning regime for non-compliance. It also mandates relevant training and communication initiatives and, through its own conduct, fosters the presence and adherence to GME's ethical culture to mitigate any risk of criminal offenses pertaining to anti-corruption.

As the guarantor and overseer of the Ethics Committee and, where applicable, the Compliance Officers, it must ensure that these entities can effectively execute their assigned duties by providing them with the necessary resources.

human and material resources. The Committee and the Delegates shall be responsible for keeping the Council informed of any relevant anti-corruption matters, according to the frequency established in the Criminal Compliance Policy.

II. SENIOR MANAGEMENT

As the group that directs and controls the organization at the highest level, it must demonstrate leadership and commitment regarding GME's Criminal Compliance Model. To this end, its primary anti-corruption functions are as follows:

- To support the Council in the proper and effective implementation of this policy, with the ultimate goal of achieving its stated objectives.
- To actively contribute to the consolidation of an ethical and compliance culture regarding anti-corruption within the organization, as well as to the achievement of compliance objectives.
- To direct and support personnel in ensuring compliance with the requirements and effectiveness of this policy, thereby fostering a robust corporate culture.
- To remain informed, at least annually, of the implementation and development of the Anti-Corruption Policy, as well as of any instances of non-compliance that may arise.

III. ETHICS COMMITTEE

The Ethics Committee performs the functions assigned to it by the Council. It is a collegiate body endowed with autonomous powers of initiative and oversight, possessing an appropriate level of authority, autonomy, independence, and professionalism. Its fundamental mission, concerning anti-corruption, is to ensure adherence to legal provisions and the Company's ethical principles, and to foster the consolidation of a genuine ethical culture within the organization. To this end, it has been assigned the following primary responsibilities

- Oversee the implementation and effectiveness of the Anti-Corruption Policy across the various operations of GME and its Group.
- Ensure the promotion of an ethical culture, compliance, and the reporting of anti-corruption irregularities throughout the Group.
- Report periodically, and at least annually, to GME's Board of Directors and Senior Management on the development and outcomes of the Committee's anti-corruption activities, as well as any incidents that have occurred.

For the effective execution of its duties, the Committee will collaborate with all departments within GME, encompassing both the parent company and its subsidiaries. This collaboration will be supplemented by the continuous support of Compliance Officers designated by the governing bodies of the various companies within the Group.

IV. ALL MEMBERS OF THE ORGANIZATION

It is the responsibility of GME personnel to understand, observe, and apply the duties and obligations set forth in applicable legislation, as well as in this Policy concerning their role within the organization. This includes collaborating with the Ethics Committee and, where appropriate, with the local Compliance Officer and/or Senior Management when necessary, and particularly adhering to the expected behaviors regarding the law and the Anti-Corruption Policy. All personnel must comply with this Policy, attend mandated anti-corruption prevention training, and promptly provide any information and documentation requested by the Ethics Committee, within the scope permitted by applicable regulations.

Likewise, every GME member is obliged to report any well-founded suspicion of non-compliance or infringement of applicable legislation or the Anti-Corruption Policy, via the Ethical Channel (web, APP).

V. EXTERNAL AUDIT

To ensure the validity of the Model and this Anti-Corruption Policy, its effectiveness, and its alignment with best practices in the field, an audit of the Criminal Compliance Model will be conducted biannually, unless there have been no reasons during that period to warrant a revision or modification of the Model, in which case the frequency may extend to triennial.



5. SPECIFIC ANTI-CORRUPTION RISK INDICATORS

In interactions between GME personnel and counterparties or public administration personnel, the following list should help identify potential situations of non-compliance risk, which must be reported through the designated channels:

- **Acceptance or provision of undue gifts or favors** : Gifts or courtesies that violate the provisions of this Policy, given to or accepted from suppliers , clients, or business partners seeking to influence strategic decisions, or Public Sector Personnel.
- **Payment of illegal commissions** : Authorizing payments to intermediaries or agents without due diligence to verify their legality or necessity.
- Influencing a public official with whom there is a personal or family tie to obtain a favorable position for GME in a public tender or bid.
- **Manipulation of contracts** : Agreeing to favorable terms with other companies or public officials in exchange for personal or corporate benefits, or receiving offers or requests from counterparties to include undue clauses, conditions, advantages, or benefits not justified by the signing of a contract. This particularly includes entering into contracts that may contravene the provisions of GME's internal regulations. It also encompasses the refusal by companies with which GME has relations to adhere to the internal regulations of the Model or, alternatively, to provide their own internal regulations. Likewise, resistance or rejection of the inclusion of GME's Compliance and anti-corruption clauses (or a significant portion of their content).
- **Irregular political contributions**: Financing political parties or campaigns , or making donations or sponsorships to Public Sector Personnel or the Public Sector in general.
- **Undeclared conflicts of interest**: Participating in company decisions where an undisclosed personal or family interest exists.
- **Bribes in international markets**: Offering undue payments to obtain contracts or permits in countries with high corruption rates.

- **Falsification of internal audits:**
Concealing critical information from auditors or the Council to disguise malpractice.
- **Collusion with competitors :**
Agreeing on prices, sharing markets, or coordinating bids in connivance with other companies.
- **Misuse of Corporate Funds:**
Utilizing company resources to finance bribes or illicit activities.
- **Irregular Management of Invoices and Expenses:**
Processing false or inflated invoices that conceal illicit payments or inexplicable or insufficiently justified travel and/or representation expenses.
- **Payments Without Adequate Documentation:**
Authorizing or making payments to third parties without contracts, purchase orders, or other valid supporting documentation.
- **Manipulation of Accounting Records:**
Altering financial books or records to conceal improper payments, or collaborating in parallel accounting systems.
- **Diversion of Corporate Resources :** Participating in schemes to channel company resources to related individuals or entities without valid justification.
- **Making Facilitation Payments :** Their purpose is to expedite procedures or facilitate the provision of a service , even if they do not intend to obtain an undue benefit.
- **Hiring :** Employing any high-ranking official from the state, regional, or local public sector within two years following the date of their effective cessation, if, in the exercise of their position, they could have affected the activity of GME or any company belonging to the Group.
- **Internal due diligence procedures (internal and external) :** information obtained within the framework of internal and external due diligence procedures, as part of recruitment or hiring processes, regarding criminal records and, especially, concerning alleged serious commercial offenses or infringements related to potential corruption practices.



6. APPROVAL, DISSEMINATION, AND CON- TINUOUS IMPROVEMENT OF THE POLICY

This Policy was approved by GME's Board of Directors on November 11, 2021, its effective date, and became mandatory within its objective and territorial scopes from that moment forward.

The Ethics Committee will periodically review the content of this Policy to ensure its complete alignment with current regulations and international standards concerning anti-corruption and regulatory compliance, without prejudice to

revisions that may be conducted as a result of communications received through the reporting channel, leveraging the collaboration and support of the Compliance Officers who, as applicable, may have been appointed at the subsidiary level.

Without prejudice to the foregoing, should a significant change of a legal, organizational, or any other nature occur that necessitates its adaptation and/or update, the Ethics Committee will similarly proceed with its immediate review and modification.

ANNEX I DEFINITIONS

- The term corruption encompasses any conduct aimed at soliciting, granting, or receiving any gift, unjustified profit, advantage, or compensation, provided as consideration for preferential treatment.
- A gift shall be understood as any courtesy, hospitality, present, gratuity, or benefit received from a supplier or potential supplier. Invitations to lunches, dinners, trips, fairs, or events directly or indirectly paid for by GME and not classified as promotional expenses are also considered "gifts."
- Corruption may be:
 - Private , if the person soliciting or receiving the gift, benefit, or advantage is a director, administrator, employee , or collaborator of a commercial company, association, foundation, or private organization.
 - Public , if the person soliciting or receiving the gift, benefit, or advantage holds the status of public official.

The term `public sector` shall be understood to mean any public bodies and public law entities linked to or dependent on the General State Administration, the Administrations of the Autonomous Communities, the Entities that comprise the Local Administration, and the Institutional Administration; as well as private law entities linked to or dependent on Public Administrations. The Public Sector also includes the European Union, its institutions and international organizations, as well as bodies integrated into any of them. The aforementioned concept of `public sector` includes the public administrations and authorities existing in the different jurisdictions in which the GME Group operates internationally.

`Public Sector Personnel` shall be understood to mean (i) all officials or employees of a department, agency, or division of the Public Sector, (ii) any person who participates incidentally or permanently in the exercise of public functions, whether remunerated or honorary, either by popular election or by appointment by a competent authority; (iii) with any official or employee of offices responsible for permits, authorizations, and licenses, customs officials, candidates for public office, and officials of international public organizations, including also officials or employees



of state-controlled or state-owned companies such as universities, healthcare institutions, and other state-controlled or state-owned suppliers. The same treatment shall be extended to family members or direct associates of Public Sector Personnel. The concept of "public sector personnel" includes equivalent figures existing in the various jurisdictions where the GME Group operates internationally.

- Donations to political parties and unions shall be understood as monetary or in-kind contributions (such as the provision of facilities, products, or services) made with the intention of supporting political parties, candidates, or political initiatives.

➤ The following situations shall be understood as conflicts of interest:

- The use of benefits from GME agreements and contracts for personal gain, when such benefits are not extended to other staff members.
- The use of one's professional position or role at GME to acquire any personal advantage, such as invitations to trips, events, or meals.
- Contracting with third parties who have familial or personal ties, without prior authorization from GME's Board of Directors.
- Utilizing any type of privileged information to obtain personal advantages or engage in any illicit act.
- Omitting, misrepresenting, or falsifying information to achieve personal objectives.

APPENDIX II

ANTI-CORRUPTION REGULATION

The GME Group is an international group operating in various countries and geographical regions. Accordingly, each country may have specific anti-corruption legislation. This implies that GME is subject to compliance with a wide variety of regulations.

To this end, this Policy is informed by, among others, the following anti-corruption laws and standards:

- Organic Law 10/1995, of November 23, of the Penal Code;
- Local legislation of each country in which the Group operates;
- Ley de Prácticas Corruptas Extranjeras de los Estados Unidos (U.S. Foreign Corrupt Practices Act);
- Ley de Soborno del Reino Unido (UK Bribery Act);
- United Nations Convention Against Corruption;
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
- ISO 37001 on anti-corruption management systems

It is the obligation of all individuals within the Group to comply with this Policy and the applicable anti-corruption legislation, with the aim of ensuring the proper prevention and management of this risk.



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