

CODE OF ETHICS





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Letter from the CEO

Juan Francisco Iturri

Since our inception in 1947, ITURRI has been characterised by strong and distinct ethical values. These values were, and I hope continue to be, evident in everyone's behaviour. They were originally passed on – and I hope this remains the case today – primarily by example, through personal contact and through the stories we used to share over our mid-morning coffee or Friday night beer.

These values have shaped us and enabled us to get this far; in short, they have made us what we are today. They are what have allowed us to earn the trust of thousands of clients in dozens of countries. It is these values that enable us to maintain a shared unity and identity across the sixteen countries where we have permanent teams, and allow us to share a common language amongst the eight languages in which we work today. Without a doubt, they act as the driving force between our senior staff and the young people joining our company. I am deeply proud of them and committed to upholding them.

I am also aware that the values which have historically defined us must adapt to the times and, consequently, evolve so that we can do things better; for example, today we are more aware of the importance of sustainability. I understand that the Company's values must be conveyed primarily through the behaviour of each and every one of us,

but the size of the organisation, its geographical spread, the different local cultures, and the doubts that sometimes arise make it necessary to set out ITURRI's values, mission and vision in writing, so that all of you who are starting work at this wonderful company can read them and, above all, discuss and review them with your line managers. Even with me, if you feel it is necessary. It should also serve as a reference document in case of any queries.

This letter is the first draft of what I would like to be a living document, updated with your contributions. I encourage you to read it, discuss it, and contribute anything you think might enrich it

Since the 1970s, ITURRI has worked every day to make people's lives safer and protect their environment through innovative, efficient and sustainable solutions.

After more than half a century of upholding our values, I am proud to present the journey we have undertaken over all these years of history, but I am even more excited to witness the future aspirations that, thanks to our wonderful team, customers and partners, we hope to achieve.

ITURRI's vision for the future, as I mentioned earlier, represents a commitment to sustainability and the Company's long-term future— guided by the values of responsible growth and engagement with our

stakeholders, whilst always championing a management model rooted in innovation.

Driven by the spirit of continuous improvement and adaptation that characterises us, this document sets out the core values and foundations upon which the company must continue to grow, reflecting who we are, what we aim to achieve and how we go about it.

I invite you to familiarise yourself with the contents of this Code and to apply it in your professional conduct, thereby helping to create a suitable working environment and to strengthen the trust that our clients and society place in us.



Juan Francisco Iturri

CEO of ITURRI



1. INTRODUCTION

At ITURRI, we work every day to improve people's quality of life through our services, helping to ensure their safety and protect their environment. Delivering excellence, seeking new challenges and innovative solutions, and anticipating our clients' needs and the issues facing society are the fundamental principles that guide our work and enable us to achieve sustainable growth.

ITURRI's growth and expansion, both nationally and internationally, has been made possible by our commitment to our clients. It is they who drive our growth, and we owe everything we are to them. To this end, the Company's commitment to good business practices has been fundamental, ensuring integrity and ethical conduct in our dealings with third parties.

Whilst our values form the cornerstone of our organisation, we are also fully aware that meeting our clients' expectations and the continuous improvement of our organisation can only be achieved through strict compliance with the legislation of each country and the most rigorous regulatory standards of ITURRI, our partners, and the third parties involved in our production chain.

ITURRI can and must require clients, suppliers and partners to comply with the law. For this reason, in addition to our values, this Code of Ethics sets out the Organisation's commitment to compliance with

current legislation, which is required both of our employees and of all those with whom the Organisation maintains commercial or professional relationships.

2. MISSION, VISION AND VALUES

Our purpose and our vision for the future summarise our aspirations as a brand and our contribution to society. Our mission sets out how we put our actions into practice to achieve our professional objectives: what we do every day and how we do it.

Mission

ITURRI's mission is to protect people's lives and the safety of their environment through innovative, efficient and sustainable solutions. This mission is underpinned by a business strategy committed to social and corporate responsibility.

Vision

Our vision is to help create a safer and more secure world; to this end, we aspire to be an international leader in the manufacture, distribution and marketing of our products, based on a solid business model, leading the way in quality and service, and with the strong commitment of the team that makes up ITURRI.



Values

The values of ITURRI's corporate culture permeate all areas of the business; therefore, we believe that our core values must be inseparable and non-negotiable in our day-to-day work. These are:

- Customer focus and commitment
- Collaboration and teamwork
- Enthusiasm, commitment and continuous improvement
- Integrity
- Innovation focused on meeting customer needs

3. IMPLEMENTATION, ACCEPTANCE AND COMPLIANCE

3.1. Scope of application

- **Application of the Code of Ethics at corporate level**

The values set out in this Code apply to the activities carried out by all companies forming part of the ITURRI Group, both at their domestic and international sites. Similarly, it shall also apply to all the Group's

Spanish-registered subsidiaries, in relation to the activities they carry out both in Spain and abroad.

As regards Group companies with their registered offices abroad, both the Code of Ethics and the policies and procedures that form part of ITURRI's regulatory compliance framework shall apply to them.

- **Application of the Code of Ethics to ITURRI staff**

This Code is binding on all persons working for the Company, regardless of their position or responsibilities within it. It therefore applies to:

- To members of the Board of Directors.
- To managers, regardless of the type of contract governing their employment relationship or the position they hold in the performance of their duties. This includes members of senior management, those holding managerial positions and department heads.
- All other employees of the Company, including any staff undertaking work placements within the Company.

Those individuals who, by virtue of their roles, have greater responsibilities and manage teams of people must ensure that their team is familiar with and correctly applies the provisions of this Code.



- **Application of the Code of Ethics to third parties**

ITURRI is committed to a model of transparent collaboration in which professional relationships with third parties are conducted in accordance with the values and principles set out in the Code, and with a commitment to compliance with the law and the required quality standards. It is for this reason that this Code shall also apply to relationships with third parties, whether they be business partners, distributors, suppliers or any other stakeholders or companies that may have direct dealings with the Organisation, to the extent that this Code is applicable to them and can be enforced.

3.2. Commitments to responsible conduct undertaken by ITURRI

ITURRI is committed to carrying out its corporate purpose in compliance with current legislation; therefore, all members of the Company must comply with the regulations of each country in which the business operates, as well as with the internal policies and procedures implemented within the Organisation.

To ensure compliance with the values, principles and ethical standards, ITURRI will take the necessary measures, for which it requests the cooperation of all members of the Organisation, who must accept and be aware of their ethical obligations and responsibilities in the course

of their professional activities, and comply with them in their day-to-day work.

- **To familiarise themselves with the contents of this Code and make decisions in accordance with the principles and policies adopted by the Company**, whilst respecting the law, and to refrain from participating in illegal or unethical activities whilst carrying out their professional duties.
- **Business partners must not be permitted to engage in behaviour contrary to this Code**, nor in any other conduct that may constitute a breach of the Organisation's internal regulations or could damage its reputation.
- **To report responsibly any breach of the Code of Ethics, or any conduct contrary to the law or internal regulations.**

Reports must be truthful and made in good faith. The reporting channel must not be misused to cause harm to other members of the Company or to third parties.

3.3. General principles for ethical decision-making

The Company will cooperate in complying with applicable regulations and in the prevention, detection and eradication of irregularities; it



therefore undertakes not to leave any of its members to face difficult decisions alone, or to face potential pressure or uncertainty regarding what to do. To this end, all department heads will be available to assist you.

When faced with a difficult decision, it may be helpful to ask yourself the following questions:

If the answer to any of these questions is ‘**NO**’, **do not proceed with the decision.**

In cases where we have doubts about the legality and ethics of any actions we may be required to take, we should pause and seek guidance from a line manager or the Compliance Committee. By asking questions and reporting any questionable behaviour, we are protecting both ourselves and the Company.

4. GUIDING PRINCIPLES OF BUSINESS ETHICS

At ITURRI, we strive to make a positive impact on our environment and society, improving people’s quality of life and ensuring their safety. For this reason, the ethical values and principles that form the foundation of our corporate culture must serve as guidelines for the

professional activities of the Organisation’s members, and must also be respected by the business partners with whom the Company interacts.

- 1.** Customer focus and commitment
- 2.** Collaboration and teamwork
- 3.** Enthusiasm, commitment and continuous improvement
- 4.** Integrity
- 5.** Innovation focused on meeting customer needs

Customer focus and service excellence

ITURRI is committed to providing its customers with a high-quality service. To this end, the organisation strives for the highest standards of excellence in all its activities, from manufacturing through to marketing, always prioritising the needs of our customers, who place their trust in us. This reinforces our commitment to product innovation, enabling us to stay one step ahead of market demands.

ITURRI’s business strategy has been based on professional excellence. To achieve this, we rely on the dedication and professionalism of all members of the organisation, who take on responsibilities and carry out their work in a timely and proper manner.

ITURRI is committed to competing fairly in the market, avoiding the abuse of positions of power in dealings with third parties, and adhering to good business practices as the foundation for achieving excellence.

Collaboration and Teamwork

ITURRI is committed to safeguarding the health and safety of its employees, suppliers, distributors, customers and third parties with whom it interacts, as well as to providing a safe workplace with working conditions that respect individual dignity.

To enable the Organisation to fulfil this commitment, those to whom this Code applies must adopt the relevant preventive measures regarding health and safety, correctly using the precautionary measures and resources established by the Organisation, and ensuring that their colleagues carry out their activities in safe conditions.

Furthermore, when providing services to third parties, contracts and other assignments shall always be carried out in accordance with the terms voluntarily agreed by the parties, with the Company undertaking to interpret the contractual provisions in good faith and not for its own benefit or for any purpose other than that intended by the contract.



Enthusiasm and commitment

In the course of your professional activities, you must comply with the law, this Code of Ethics and the Company's internal regulations. Our achievements must never be based on dishonest conduct. For this reason, ITURRI staff prioritise the Company's interests over their own personal interests in the performance of their duties, through responsible and transparent behaviour, both internally and externally.

For all these reasons, we at ITURRI are proud to belong to the Company, helping it to strengthen its values and history, both internally and in our relations with our stakeholders.



The provision of services to third parties, contracts and other assignments shall always be carried out in accordance with the terms voluntarily agreed by the parties, with the Company undertaking to interpret the contractual provisions in good faith and not for its own benefit or for any purpose other than that intended by the contract.

Integrity in business

The Organisation firmly believes in promoting honesty in business, thereby strengthening our credibility with all those with whom we interact on a daily basis. This is made possible by the pride our members take in belonging to the Organisation, and by our commitment to working with integrity. Therefore, in the course of your professional activities, you must comply with the law, this Code of Ethics and the Company's internal regulations. Our achievements must never be based on dishonest conduct.

ITURRI avoids any form of discrimination on the grounds of age, gender, sexual orientation, health status, nationality, political views or religious beliefs of those with whom it interacts, in its dealings with relevant parties, such as in people management or the organisation of work, the selection and management of suppliers and distributors, or the submission of offers to clients, amongst others.

The Organisation regards all those who work with us as our greatest asset, establishing equal opportunities as a fundamental principle.

Furthermore, the Organisation prohibits all forms of harassment or abuse in any of their manifestations amongst its members

Innovation

With a forward-looking approach and as part of our strategic development, we are committed to innovation in our products as one of our key business strategies.

5. CODES OF CONDUCT AND ETHICAL COMMITMENTS

5.1. Commitment to legality

ITURRI, as well as all its members and the third parties with whom it interacts, are bound by this Code of Ethics and undertake to:

- Comply with the legislation in force in each of the countries in which the Organisation carries out its activities, and with the internal policies and procedures adopted by the Company.
- Embrace and respect the values and principles set out in this Code of Ethics.

- Refrain from engaging in any unlawful, criminal or unethical conduct, or conduct that may damage ITURRI's reputation.

5.2. Commitments to employees

Respect for human and labour rights

A suitable working environment is essential for personal and professional development. ITURRI is committed to creating a satisfying and pleasant working environment, with full respect for human and labour rights and for the dignity of individuals.

ITURRI is committed to providing its employees with the necessary resources to ensure a healthy and safe working environment.



Occupational health and safety management is just as important as any other activity carried out by the Company. It is everyone's responsibility to ensure that occupational health and safety regulations are observed by all ITURRI employees; therefore, please report any circumstances that you consider to pose a risk to your own health and safety or that of others.

The consumption of alcoholic drinks or psychotropic substances during working hours is prohibited, insofar as such consumption may jeopardise the safety of both employees and customers.



You should treat your colleagues exactly as you would like to be treated yourself. If you are in charge of teams or members of the organisation:

- Give clear instructions in a respectful manner.
- Value and take into account the contributions of others.
- Foster their individual skills and contribute to their training and development.
- Publicly acknowledge a job well done and reserve criticism for private conversations.

Zero tolerance for harassment and discrimination

We believe in treating one another with respect and do not tolerate harassment or discrimination in our workplace.

ITURRI prohibits any form of harassment or discrimination within its organisation; therefore:

- Respects and demands respect in working relationships.
- Avoid any hostile, intimidating or offensive behaviour or attitude, including aggressive gestures, threatening or offensive comments, discriminatory jokes, and unwanted physical contact.
- Do not discriminate against or tolerate discriminatory behaviour on the grounds of race, religion, sexual orientation,

language, family background, political ideology, disability, or any other grounds not objectively related to working conditions.

- Report any situation that you believe may constitute harassment or discrimination in an appropriate manner, acting responsibly, whether the conduct is carried out by a colleague or originates from a third party associated with the Company. You will never face reprisals for reporting in good faith.

5.3. Commitments to customers

ITURRI prioritises customer satisfaction. Consequently, efficiency in processes, transparency in actions and in the way we treat customers, whilst guaranteeing the quality of the service provided, must be objectives in the professional conduct of all employees.

Transparent and responsible communications

ITURRI is committed to being honest with its customers by providing accurate, transparent and clear information when marketing its products and services. Therefore, commercial communications shall be governed by the principles of ethics and transparency; it is strictly forbidden to misrepresent the terms and conditions or characteristics of products, or to provide customers with incorrect information or any other information that may mislead them.

Relationships with customers shall be clear and transparent, with all contracts guided by the principles of market pricing, truthful terms, non-discrimination, objectivity, impartiality and respect.

Quality of service

The Company is committed to offering its customers high standards of excellence, quality, health and safety in the provision of its services. To this end, ITURRI protects its customers by establishing mandatory standards regarding product health and safety, ensuring that all the items it sells do not pose any risks to their health and safety when used.

Confidentiality and protection of personal data

We are committed to protecting confidential information relating to our customers in accordance with current legislation on the protection of personal data, and such information will be used exclusively for the purpose for which it was collected. Similarly, the Company guarantees the ARCO rights (access, rectification, erasure and objection).

Protection of corporate and privileged information

Any information to which you have access as an ITURRI employee, whether internal to the Company or relating to customers, suppliers or other third parties, is subject to the strictest confidentiality. This obligation of confidentiality shall remain in force even after your employment or professional relationship with ITURRI has ended.



The disclosure to third parties of the Company's non-public privileged information is strictly prohibited, and such information must not be used for personal gain. Ensure that you:

- Not to share sensitive competitive information belonging to the Company with any third party.
- Not sharing non-public information relating to business partners or third parties with competitors.
- Not obtaining non-public information from competitors.

Protection of ITURRI's property

Employees shall be responsible for the appropriate and efficient use of the resources and materials made available to them by the



Organisation, using them exclusively for the performance of their professional duties.

It is prohibited to dispose of or encumber ITURRI's assets, or to alienate, transfer, assign or conceal any property owned by the Organisation, with the aim of evading the Organisation's liabilities towards its creditors, without the necessary authorisation.

All material provided by ITURRI for the performance of your duties must be returned when requested by the Organisation and, in any event, must always be handed over upon termination of the employment relationship.

Protection of intellectual and industrial property

In the course of your duties, ensure the proper use of the Company's logo, brand, image or any other symbol forming part of its corporate identity. Similarly, respect the intellectual and industrial property rights held by third parties.

Protection of information systems

The Company's property includes not only physical assets but also intellectual property, non-public information, and IT resources and information systems. With regard to the latter:

- Comply with the rules governing the use of email, internet access or other similar resources made available to you; under no

circumstances may these be used inappropriately or for personal purposes.

- Do not use information systems for the purpose of infringing the privacy of third parties.
- Do not use these systems to access external information systems, nor use programmes of unlawful origin.
- You must not share your username and passwords with other members of the Organisation or with third parties.

5.4. Commitments to suppliers and distributors

In its dealings with customers and suppliers, the Organisation acts in accordance with its ethical values, promoting and disseminating the contents and principles of this Code amongst them.

The selection of the Organisation's suppliers shall be based on the best option for the Organisation, ensuring the principles of objectivity, transparency, non-discrimination, respect, integrity, competition and diversification of offers.

The Company undertakes to respect the contractual terms agreed with its suppliers, to act with transparency and objectivity in the selection

process, to make payments lawfully and to safeguard the confidentiality of information obtained from our suppliers and external contractors.

ITURRI rejects any form of corruption, extortion or bribery that could undermine the principles of fair trade. Consequently, particular attention will be paid to the selection of third parties in order to prevent activities related to fraud, corruption, bribery, money laundering, illegal financing, or the violation of human or workers' rights.

5.5. Commitments to the market

The Company competes fairly in the market and does not tolerate fraudulent, deceptive or malicious conduct under any circumstances. ITURRI rejects information about competitors obtained through improper means. In particular, special care will be taken with regard to information received by ITURRI relating to defence matters.

ITURRI believes in free and open competition, and does not engage in inappropriate practices that restrict free competition, nor in unethical or illegal business practices.

In order to ensure fair and transparent competition, comparative advertising that uses third-party distinctive signs is prohibited, as is advertising that disparages competitors by making false statements about their services that undermine their reputation.

5.6. Relations with authorities and public officials

ITURRI members shall interact with public authorities and institutions in a lawful, ethical and respectful manner, with a strict prohibition on corrupt practices in commercial relations, whilst fully complying with the provisions set out in the following section.





6. FRAUDULENT OR UNETHICAL PRACTICES

6.1. Corruption

Any form of corruption, bribery, payment of kickbacks, or the offering or granting of an unjustified benefit or advantage—whether through one's own actions or omissions, or through the creation or maintenance of favourable or irregular situations—with the aim of obtaining a benefit for oneself, for ITURRI or for a third party in commercial dealings is strictly prohibited.

To prevent any conduct related to corruption, ensure that:

- Ensure that there is no corrupt behaviour on the part of our customers and suppliers.
- Be wary of commercial agents who are unwilling to enter into contractual relationships in a transparent and written manner.
- Ensure that all communications with public authorities and officials are in writing.

Private corruption

It is prohibited to give, promise, offer or accept any kind of payment, commission, gift or reward to clients, suppliers or third parties in general, or to give or offer such items to these persons by virtue of their

position or role, with the aim of influencing them to carry out any improper action or omission.

Corrupt practices are prohibited in any form, whether carried out directly or indirectly through individuals or companies associated with them, with the aim of favouring the Company over its competitors by breaching their obligations in the procurement of products, services or the sale of goods.

In the event that it is impossible, unduly burdensome or difficult to return or obtain a refund for the gift or token of hospitality, ITURRI must be informed immediately of such an offer, promise or delivery, so that it may be dealt with appropriately, its return arranged, or the measure deemed appropriate under the circumstances adopted. Your line manager or the Compliance Committee will be available to assist you in resolving this matter.

Public corruption

It is also prohibited to make payments or offer undue benefits or advantages of any kind to any authority or public official for the benefit of ITURRI, oneself or third parties or companies, with the aim of obtaining a competitive advantage, such as expediting or facilitating administrative procedures.

6.2. Money laundering and irregular payments

ITURRI members shall pay particular attention to cash payments and receipts that are unusual given the nature of the transaction, to those made by bearer cheques, or to those made in currencies other than those previously agreed, and shall report to their superiors any transactions they believe may be irregular so that the appropriate measures can be taken. Notification shall also be given of any payments where the payer or payee is a third party not mentioned in the relevant contracts, as well as those made to accounts that are not the usual ones used in dealings with a particular company or individual.



6.3. Gifts and presents

As part of our business, we buy from, manufacture for and do business with other people. Personal relationships are important to us, and much of our product innovation stems from the knowledge shared with us over the years by customers, suppliers and partners.

ITURRI encourages these relationships to be clear and transparent; small gestures in line with social customs and practices may be made, but always with great modesty and restraint, so that they never give rise to misunderstandings.

With regard to the giving or acceptance of gifts that involve favours or preferential treatment in the course of any activity that may involve ITURRI, a Policy on the prevention of corruption has been implemented, with the aim of preventing any influence on the decision-making capacity or the impartial judgement of the recipient in a commercial decision. This Policy sets out the guidelines for conduct regarding the giving or acceptance of gifts and presents, and members of the Organisation must comply with its provisions.

There are certain exceptions regarding gifts which may be accepted, as they are considered to be in line with customary practice; these include promotional gifts or those of negligible value, and standard invitations that do not exceed what is considered reasonable. For more than thirty

years, it has been ITURRI's policy that gifts intended for members of the Organisation are raffled amongst the members themselves.

When carrying out your professional duties, please observe the following guidelines:

- **No gifts or hospitality of any kind shall be given, either directly or through an intermediary, to public authorities or members of the civil service, including their family members or close associates**, by virtue of their position or role, whatever the purpose of such gifts or hospitality may be, including facilitation payments which are prohibited in Spain but may be customary in other countries.
- ITURRI restricts the giving or acceptance of gifts or hospitality worth more than **50 euros amongst professionals in the private sector**.

It is therefore prohibited to offer, promise or provide, either directly or through intermediaries, any gift or financial benefit, or any benefit of any other kind, worth more than 50 euros to private companies, their directors, managers, employees or associates, or to their family members or close associates, with the aim of unlawfully or improperly influencing decisions and/or commercial or professional relationships, or the maintenance of existing commercial relationships with the Organisation. Nor shall such hospitality be requested or accepted when

it serves this purpose. ITURRI permits the invitation of third parties to share a meal, provided that such an invitation is made with transparency and moderation, and does not exceed the limit of 50 euros.

With regard to the Code of Ethics for clients and suppliers, we must be proactive in familiarising ourselves with them and commit to strictly adhering to them. We shall also be mindful of the limits they set and be strict in their application.

In any case, should there be any doubt regarding the receipt or giving of gifts or hospitality, or if it could be understood that their value exceeds the aforementioned limits, the appropriate consultation must be made with the Compliance Committee.

6.4. Conflict of interests

We, as members of ITURRI, must avoid situations in which parties involved in transactions find themselves in a conflict of interest. We must therefore always act in such a way that our personal interests and those of the people around us do not take precedence over those of the Organisation.

If an employee finds themselves in a situation that could give rise to a conflict of interest, they must report this to their immediate superior or

to the Compliance Committee in order to resolve the situation as fairly and transparently as possible, whilst taking the necessary preventive measures. For these purposes, a conflict of interest is understood to exist when the personal interests of an employee or a third party compete with the interests of the Company.



It is everyone's duty to refrain from participating in situations where a conflict may arise between our personal interests and those of ITURRI,

as well as in any situations which, whilst not constituting a direct conflict of interest, may be perceived as such by others.

To this end, the use of the Company's resources for personal gain or benefit is prohibited.

7. COMPLIANCE COMMITTEE

In order to ensure the implementation and maintenance of this Code, ITURRI has a Compliance Committee, which is responsible for the application, interpretation and integration of this Code; we therefore encourage you to contact the Committee to raise any queries regarding its interpretation and application.

By its very nature, this Code of Ethics does not cover every possible situation; rather, it sets out the criteria to guide the conduct of those subject to it in their dealings both with the Organisation and with third parties with whom it interacts, and resolves any doubts that may arise in the course of our professional activities.

ITURRI has a Communication Channel designed to enable the reporting of conduct that constitutes a breach of this Code, as well as any other unethical or unlawful actions of which you are aware.

The Compliance Committee manages the Organisation's Communication Channel; it receives reports and handles them with the

utmost confidentiality. Should you become aware of a conflict of interest when making a report via the channel, you may also contact your line manager.

Line managers who have been informed of breaches of the Code by staff under their supervision must, in turn, report these immediately and in strict confidence to the Compliance Committee, which is responsible for managing the Channel.

Furthermore, the Compliance Committee will periodically review this Code, taking into account the annual reports and suggestions obtained from compliance audits, and will propose to the Board of Directors, where appropriate, any changes and amendments it deems necessary; the Board of Directors shall be responsible for approving them.



8. COMMUNICATION CHANNEL

8.1. Reporting Procedure

We, the members of ITURRI, play a fundamental role in safeguarding the Company's integrity and values. With the aim of ensuring the proper, independent, objective, secure and confidential handling of any enquiries, reports or breaches relating to this Code of Ethics that may arise, and in order to initiate the relevant corrective actions where deemed necessary, the Company has established a Communication Channel via the following email address set up for this purpose:



Reports and communications should preferably be made electronically via the designated email address. Additionally, they may be submitted by letter or note addressed to the Compliance Committee. Should a communication be made by means other than those mentioned above, once the communication has been received, the Compliance Committee—which is, in all cases, the administrator of the channel—will be notified.

The Communication Channel is available to all members of ITURRI, who have a duty and responsibility to bring to the Organisation's attention any potential breaches of this Code and any other unethical or unlawful conduct of which they are aware.

The Organisation has established a procedure to receive these reports and communications confidentially, without the complainants having to fear reprisals.

8.2. Procedure for processing and resolving reports

The Compliance Committee, as the administrator of the Communication Channel, will analyse the information received and, where appropriate, request the relevant evidence.

For a report to be received and deemed valid, it must set out both the facts alleged and the presumed identity of the person or persons responsible.

Confidentiality will be guaranteed throughout the procedure, as will the protection of both the complainant and the person against whom the complaint is made.

Confidentiality

The information received, as well as the relevant investigations, will be handled with the utmost confidentiality. The administrator of the Channel and the recipient of the report must protect the identity of the complainant and safeguard the information received regarding the facts and the individuals involved.

Protection of the whistleblower

The procedure protects the identity of the whistleblower acting in good faith from any act of retaliation.

Protection of the Accused

Likewise, the protection of the accused person's privacy and personal data, the preservation of their honour, the presumption of innocence and the accused person's right to a defence are guaranteed; the accused person will be afforded a hearing to present their case as they see fit.



Well-founded action.

All substantiated complaints will be investigated in detail to determine the veracity of the reported situation.

Following the investigation, the Compliance Committee's decisions shall be taken in a reasoned, proportionate manner, and appropriate to the circumstances and context of the events that have taken place.

Breaches of this Code must be rectified immediately and will be sanctioned, where appropriate, in accordance with current employment regulations, irrespective of any other liabilities the offender may incur.

9. ACCEPTANCE OF THE CODE

All ITURRI members must accept and adhere to this Code. The Company will put in place procedures to ensure that this Code of Ethics is understood and accepted.

Upon accepting this Code, the Addressees shall automatically be bound by any subsequent amendments or updates to this document, provided that such updates are prompted by regulatory changes, unless expressly stated otherwise. Such updates shall be duly communicated to the Addressees

10. VALIDITY AND AMENDMENTS

This Code of Ethics shall come into force on the date of its approval by ITURRI's Board of Directors, which took place on 27 October 2022.

As regards any amendments or changes that may be made to it, the ITURRI Board of Directors is responsible for approving or rejecting them, as the case may be.

