



Regulatory Compliance Policy

Regulatory Compliance Program



SATEC

Project: Compliance Policy

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Change Log

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1_ Aim

The Regulatory Compliance Policy (hereinafter "the Policy") develops what is established in the Code of Ethics and in the Code of Conduct of SATEC Group and, therefore, is linked to its corporate values and is aligned with the culture of integrity and respect towards the rules of SATEC Group and with its determination not to tolerate any conduct within it that could constitute a crime, and takes into consideration not only the interests of SATEC Group but also the needs and expectations of its stakeholders.

This policy includes as an essential concept that all members of SATEC Group, regardless of geographical or functional location, carry out their activities with the firm commitment to comply with current criminal legislation and regulations, as well as with ethical values and principles contemplated in the internal regulations of SATEC Group.

The purpose of the policy is not only to comply with the applicable laws and external and internal regulations, but also to promote a culture of zero tolerance to non-compliance with regulations and corporate integrity in the day-to-day activities of all the people who work for SATEC Group, establishing the principles and commitments of SATEC Group in terms of regulatory compliance, especially of its governing bodies and senior management, and extend to the management team, employees and collaborators of SATEC Group a clear and transparent message of opposition to the commission of any unlawful act, and the firm and decisive will to combat any unlawful act and to prevent the commission of criminal conduct, as well as to act against them, defending the values, principles, image and reputation of SATEC Group. To this end, it complements and develops what is established in the Code of Ethics and the Code of Conduct of SATEC Group, as well as other policies related to corruption already existing in SATEC Group and, therefore, it links with our corporate values, ratifying the will of SATEC Group to maintain a conduct that respects both the rules and its ethical values, thus forming the frame of reference of the Regulatory Compliance Model existing in SATEC Group.

This document will be considered public and must be available on the corporate website.

2_ Area of application

This Policy binds and is applicable, and therefore must be known and understood, by all administrators, management personnel and in general, without exception and whatever their position, responsibility, occupation or location, to all SATEC Group personnel and all the companies and entities belonging to SATEC Group, including those investee companies or entities over which it has effective control or responsibility for its operation and/or management.

Additionally, SATEC Group will promote and encourage among its contractors, suppliers, and collaborators the adoption of conduct guidelines consistent with those defined in this Policy. SATEC Group may request its counterparties to formalize their commitment to the conduct guidelines and objectives of Regulatory Compliance established in this Policy.

Finally, the people who act on behalf of SATEC Group, without being part of its organization, will observe the provisions of the Policy and will strive to promote its compliance in the companies to which they belong and from which they represent SATEC Group.

3_ Commitments

The general objective of this policy is the maintenance and promotion of the existing culture of regulatory compliance in SATEC Group, as well as the prevention, detection and management of those risks for which SATEC Group could be responsible.

Respect for and compliance with applicable regulations constitutes the basis that supports the behavior of SATEC Group in all its areas of action, and on this basis our main commitments in terms of compliance are configured, which are:

- Guarantee the performance of SATEC Group in accordance with its internal regulations and applicable legislation and prevent incorrect conduct or conduct contrary to the law, ethics, or internal policies and regulations, which may be committed by members of the management team, people from the staff in the exercise of their duties, or third parties acting in the name and on behalf of SATEC Group.
- Promote knowledge of and respect for the law and internal regulations, generating a culture of compliance and zero tolerance for breaches of said Regulations, with the unequivocal support, commitment and leadership of SATEC Group Administration Body as well as through the team managers and managers, who must be an example of leadership, never giving instructions contrary to the law or the rest of the internal regulations, and reacting quickly and unambiguously to non-compliance, taking, if necessary, the disciplinary actions that are applicable based on current labor regulations.
- Communicate and raise awareness among the management team, workers and third parties of the obligation to inform and report conduct that does not meet the standards of good practice and compliance of SATEC Group, enabling for this purpose an adequate communication channel that guarantees their independence, as well as such as confidentiality and the absence of reprisals for the complainant and the rights of the people investigated.
- Ensure the existence and compliance of a disciplinary system that penalizes conduct contrary to the applicable regulations, ensuring its equitable, proportional and fair application.
- Develop a regulatory compliance management system that makes it possible to identify, evaluate and manage the risks of non-compliance that may occur in the activities, operations, products and services of SATEC Group, as well as to identify controls and integrate them into the organization's processes, through internal policies, management rules and action procedures.
- Provide training and advice to all personnel on matters related to compliance, as well as, when appropriate, to third parties that are related to SATEC Group.
- Periodically evaluate the design and performance of the regulatory compliance management system, implementing as many changes and improvement opportunities as are identified.

4_ Structure of the regulatory compliance program

SATEC Group Regulatory Compliance Program has been prepared on the basis of the analysis of criminal risks likely to affect the organization in the development of its activity and is made up of a series of basic rules and organizational documents that were configured as the main axes of SATEC Group's Regulatory Compliance Program and are intended to prevent, detect, manage and penalize the materialization of such criminal risks.

4.1. Basic rules

Based on the Criminal Risk Assessment, in which a detailed analysis is carried out of all those situations that, within the framework of the development of SATEC Group's activity, are likely to materialize in a criminal risk that derives in the commission of a crime. illicit, the basic rules that make up the Program are:

- **The Regulatory Compliance Policy:** which aims to ensure ethical and responsible professional behavior of the entire workforce and of SATEC Group itself and, mainly, to prevent the commission of crimes and establishes the commitments that all workers and management teams of SATEC Group must assume, regardless of their location geography and position.
- **The Code of Conduct and the Code of Ethics:** that reflect the business culture of SATEC Group and establish the ethical performance criteria that must be observed by all the staff in the performance of their professional activities.
- **The Code of Conduct for Supplier Companies:** which defines the minimum standards of ethical and responsible behavior that must be observed by all supplier companies of SATEC Group.

4.2. Organizational documents

On the other hand, the organizational documents are the following:

- **Regulatory Compliance Program Manual:** is the document that defines the operation and structure of the Regulatory Compliance Program.
- **Ethical Channel Procedure:** through which any person from SATEC Group staff, or a third party with a direct relationship and legitimate commercial or professional interest, must notify the Regulatory Compliance Unit of any irregular or illegal conduct.
- **Disciplinary and sanctioning regime:** In order to ensure the effectiveness of the Regulatory Compliance Program, SATEC Group has a disciplinary system that takes into account the sanctioning regime contemplated in the applicable Collective Agreements, through which violations or breaches of this present law are regulated and applied. Policy, the Code of Conduct and the Code of Ethics of SATEC Group, the Criminal Code and the current Legal System.
- The Regulations of the Regulatory Compliance Unit: in which its main functions are included.

4.3. Regulatory Compliance Unit

SATEC Group has established the Regulatory Compliance Unit (hereinafter UCN). It is the body with autonomous powers of initiative and control that has the authority, resources and means necessary to implement and enforce the internal control measures that are appropriate to detect, prevent and avoid the commission of crimes attributable to the legal entity. , as well as for the appropriate reaction in the event that they have eventually occurred.

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The UCN has free access to all SATEC Group documentation that may be useful to it. In this sense, the persons responsible for any area are obliged to provide the UCN with any information requested about the activities of the area related to the possible commission of a crime or incident that may be subject to monitoring and treatment by the UCN.

4.4. Ethics Channel

The Ethics Channel is enabled both for all members of SATEC Group and for any SATEC Group Interest Group that deems it necessary to use it.

Through this, you can report any breach or suspicion of breach of the obligations determined in the Regulatory Compliance Program by sending an email to anticorrupcion@satec.es

The Administrative Body of SATEC Group guarantees confidentiality and the absence of reprisals for any reporting person who makes use of the Ethics Channel.

5_ Responsibility and supervision

All people who are related to SATEC Group must be familiar with the ethical and responsible principles, as well as with all the provisions and obligations contained in the different control measures (Code of Conduct, Code of Ethics, Policies and Protocols, etc.) adopted by SATEC Group, obliging itself to comply with it, as well as to preserve its integrity and reputation.

The Regulatory Compliance Unit is the body responsible for carrying out the supervision of the implementation and monitoring of the Regulatory Compliance Program, through the adoption of control, surveillance and communication measures that respond to the principles of speed, security, efficiency. To carry out this function, it has the necessary authority and independence.

Likewise, and based on the information sent by the Regulatory Compliance Unit on the adequacy and implementation of the Regulatory Compliance Program, the Management Body must carry out, at planned intervals, a review of SATEC Group Regulatory Compliance Program.

6_ Duty to report breaches

SATEC Group imposes the obligation on its members (management teams, employees, etc.) and, as far as possible, on its Business Partners (suppliers, collaborators, etc.) to facilitate through their daily conduct the effectiveness of the Compliance Program, and to report individual or collective behaviors or activities that occur in the context of their activities in SATEC Group and that may involve a potential risk to the Group and that may involve a contravention of the contents of this document or the other documents of the Regulatory Compliance Program, regardless of whether such behaviors have been ordered or requested by a superior, ensuring, in any case, that the informant will not suffer any retaliation for it and with full guarantee of confidentiality of information and protection of their personal data. On the other hand, employees who, having knowledge of the commission of unlawful or irregular conduct, do not report it, will be subject to sanctions.

In this sense, all the people who are part of SATEC Group must provide their full collaboration in the investigation of any fact that may be required and must keep absolute confidentiality about any aspect of the process, as well as about the facts brought to their knowledge.

The complainant must provide all the evidence or indications available at the time of the complaint.

Whoever communicates an irregularity that ultimately turned out not to be irregular or could not be duly proven is not lacking in good faith. It is considered a breach of good faith who, knowingly, communicates uncertain facts in order to harm other people or SATEC Group.

Malicious communications will be reported and, where appropriate, sanctioned in accordance with current legislation.

Any irregular activity or activity contrary to this Policy or the principles contained in the Code of Conduct or the Code of Ethics and, in general, current regulations, must be reported to SATEC Group through the email account anticorrupcion@satec.es

7_ Consequences of non-compliance: Penalty regime

The performance of any conduct contrary to or that does not comply with the provisions of this Policy, as well as the breach of the Code of Conduct or the Code of Ethics of SATEC Group, will be considered as a transgression of contractual good faith, as well as negligence in work for the purposes determined in accordance with current legislation on labor discipline and/or contractual termination.

In this sense, SATEC Group has a Disciplinary Regime in the field of Regulatory Compliance, and may impose a disciplinary sanction in accordance with the current legal system that will be assessed in view of the seriousness of the breach committed and, where appropriate, of the damages that such non-compliance could cause to SATEC Group.

This disciplinary regime is, in any case, complementary to any judicial procedure that may be brought against the professional and/or worker and to any sanction or consequence that may derive from said procedure.

It should be noted that this document does not replace the disciplinary regime currently in force at Satec Group, but rather contributes to the prevention and detection of regulatory risks.

The measures that are adopted from a labor perspective will be respectful of the applicable regulations, without thereby losing forcefulness or proportionality with the seriousness of the facts of which they bring cause, informing if appropriate to the Legal Representation of the Workers.

In the event that it is confirmed that the action of a Member of SATEC Group could constitute a criminal offense attributable to the legal person, such circumstance will be made manifest to the competent Authorities for their knowledge and prosecution. Such communication will be accompanied by the evidence and indications that may have been collected in this regard.

8_ Knowledge and communication of politics

This Policy is mandatory for all people linked to SATEC Group, as well as for business partners, therefore requiring not only compliance with criminal law, but also loyalty to the values and principles ethical and responsible of SATEC Group.

To facilitate knowledge of the Policy, as well as its compliance, it will be made available to all members of SATEC Group through the Intranet and will be available to interested parties on SATEC Group website.

9_ Review, evaluation control and improvement

The Regulatory Compliance Policy establishes a framework for the definition, control and evaluation of the objectives set by SATEC Group for the purposes of Regulatory Compliance. In this sense, SATEC Group has established processes aimed at:

- Identify and determine the criminal risks to which SATEC Group is exposed through an analysis by functional area in order to implement those control measures that are necessary to prevent and minimize those risks.
- Assess, in terms of probability, the materialization of the identified and detected criminal risks, as well as their impact on SATEC Group in the event of their materialization.
- SATEC Group assumes the commitment to continuously review and improve this Policy and the content of the Regulatory Compliance Program when relevant changes occur in the organization, control structure or in the activity of SATEC Group, when legal or jurisprudential modifications take place. or when relevant violations of its provisions are revealed that so advise it or, outside of these cases, an annual review of the content of the Program will be carried out.

10_ Approval and Validity

The Administrative Body of SATEC Group, in the exercise of the functions assigned to it, and as a sign of its commitment to the regulatory compliance management system of SATEC Group and to the creation, promotion and continuous development of a culture of compliance in within the organization, proceeds to the approval of this Regulatory Compliance Policy, with the instruction that it be made available to the management team and the staff of SATEC Group as well as to third parties that are related to SATEC Group.

The Regulatory Compliance Policy has been approved by the Administrative Body of SATEC Group on September 20, 2022.

11_ Entry into force

This policy and its modifications will be required of all members of SATEC Group from the moment of its approval and corporate communication through the intranet and the corporate website: www.satec.es, from which time all members of SATEC Group have the obligation to observe and comply with it, and the right to demand it.