


# **A**IRTFICIAL | Code of Ethics

Approved by the Board of Directors on 6 September 2023

 Code of Ethics - ENGLISH

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Summary of the Standard	The Code of Ethics is intended as a guide for the expected behaviour of all components of the Airtificial Group.
Scope	Airtificial Group
Category	Code
Responsible	Compliance Director
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## 1 Object of the document

The purpose of amending this document is to continue the continuous process of improving the obligations related to regulatory compliance and to disseminate and implement guidelines for ethical behaviour in Airtificial Intelligence Structures, S.A. (hereinafter, "Airtificial" or the Company) and all its subsidiaries (hereinafter, together with Airtificial, "Airtificial Group" or "Group"). Airtificial is convinced that the promotion of the human quality of those who form part of the Company and the Group has an impact on the ethics of the company.

Therefore, this Code is intended to be a guide for the expected behaviour of all the components of the Airtificial Group, that is, its directors, managers, executives and workers at all levels and in all areas, customers, contractors, suppliers and all the bodies with which the company relates in its daily activities.

These behaviours should always be guided by ethics and legality. Firstly, behaviours are ethical when they are in accordance or in line with the set of moral norms that govern a person's conduct in any sphere of life. Secondly, behaviours are legal when they are executed within the framework of duly sanctioned rules, laws or regulations in force.

Our Code is intended to set out the behaviour or conduct that should be followed at all times and reflects our commitment to values, policies, principles and standards both in the decision-making process and in the execution of our daily tasks. If the actions of directors, managers and employees are consistent with the behaviours defined in this Code, and which will be further developed in the corresponding policies, everyone can be sure that they are working in a correct manner and in accordance with the values, principles and corporate culture that the management intends to promote.

The Code sets out a guide to the behaviour expected of directors, staff, employees and managers, always with reference to commonly accepted values and customs and the obligations of employment, and is based, inter alia, on the fundamental principles of beneficence, non-maleficence, autonomy, fairness and justice and respect for human dignity.

The Code also strengthens the identification of staff with their professional work with the company in which they work, as well as helping to prevent

- (i) the occurrence of professional misconduct,
- (ii) the commission of unethical misconduct,
- (iii) the commission of offences, and
- (iv) the generation of damage.

## 2 Scope and scope of application

The Code of Ethics applies to all Airtificial Group personnel, from directors, managers, middle management, technicians to operations personnel.

The Code outlines the general guidelines of behaviour that Airtificial Group managers and employees must maintain, so that their actions are in line with the corporate values and principles and the obligations assumed by virtue of the employment relationship that links them to Airtificial Group, in order to ensure transparency in internal relations, with third parties and with society.

Likewise, Airtificial Group will ensure that the entities with which business relationships are adopted apply and comply with standards of integrity consistent with our ethical standards and policies.

To this end, Airtificial Group makes available to all staff the documents related to our business ethics and ensures that these rules are properly understood.

Airtificial Group communicates these standards and recommendations to third parties with whom it has a business relationship, promoting the adoption of these principles of integrity.

In the event of non-compliance by employees or third parties (in this case when covered by the agreed rules), the appropriate sanctions may be applied in each case.

The Chief Compliance Officer (hereinafter, CCO) shall annually evaluate the application, development and possibilities for improvement of the Corporate

Governance Policies, in order to propose to management and directors the appropriate amendments whenever circumstances make it advisable.

### 3 Responsibilities

All persons associated with the organisation should familiarise themselves with the principles and procedures described in this Code and related policies.

Airtificial will supervise compliance with these, taking the necessary measures in the event of non-compliance.

The Airtificial Group seeks to ensure that all its personnel, directors, managers, employees, and other persons acting on its behalf, comply with all applicable laws and regulations in the countries in which they operate.

The commitment of the Top Management is a key structural element in the promotion of a "culture of compliance" that must flow within the Airtificial Group. Therefore, directors and managers must devote their best efforts to explain and amplify in Airtificial Group the values and principles highlighted here.

Managers and employees should be considered as the spearhead and should be an example for customers, suppliers and other business actors with whom Airtificial Group may interact.

Accordingly, managers and employees must act with integrity and loyalty in respecting the obligations under the employment contract and those provided for in this Code and other Company provisions, ensuring the exact fulfillment of the required performance.

### 4 Airtificial Group Values

Airtificial Group considers the daily transmission of the values of its corporate culture to be critical.

Each of them represents a set of competencies that are essential for any member of this organisation, whatever their position, role or function.

Our mission is to offer global and innovative technological solutions in design and manufacturing for the automotive, aviation, infrastructure industries and other industrial sectors. To make a difference in the way we manage and solve the challenges posed in the established timescales. To contribute to the sustainable development of the industry, integrating the most advanced technologies such as robotics and artificial intelligence with human interaction to achieve an optimal result.

The Airtificial Group's vision is to be the preferred partner of our customers in high added value engineering projects that require innovative technological solutions to efficiently contribute to the improvement of their profitability and facilitate the digital transformation and the automation and optimisation of their processes in the industrial field.

The values that represent Airtificial Group are, among others, the following:

- > **Commitment to our customers:** we establish a long-lasting relationship based on exceeding expectations and providing noticeable added value as partners.
- > **Excellence in task execution** and concern for the personal development and skills: talent, perseverance, leadership in task execution, and the ability to overcome challenges and adversities are just some of the our team's distinguishing factors.
- > **Agility and flexibility:** we anticipate and adapt to the needs presented by the fast-paced and globalized market to exceed our customers' expectations through our international presence across some of the most important development sites in the world.
- > **Innovation:** we naturally lean toward cutting-edge technology and provide high added value solutions throughout the entire lifecycle of our products.
- > **Technology with values:** we contribute to the new relationship in human-machine collaborative processes to help make the industry more efficient and sustainable.

Thus, the Airtificial Group's value proposal is based on a focus on competitiveness through our distinguishing factors: global strategy with international localization, continuous innovation, partnership engineering, project management, technical soundness, excellence | leadership and corporate culture and task execution.

These factors give Airtificial Group the capacity to undertake on high added value engineering projects and robust solutions, through the use of innovative and user-benefitting technologies.

## 5 Business conduct

### 5.1 Law enforcement

Airtificial Group wants to show its will, not only to comply with the national or international regulations in force, but also with all those principles, standards, national and international, related to the corporate social responsibility that may be related to its activity.

In accordance with the provisions of the Organic Law 10/1995, of 23 November, of the Criminal Code and the Circular 1/2016 of the Attorney General's Office, Airtificial Group intends to highlight in this document those criminal behaviours that must be avoided in any situation by the components of the same, as they are considered a risk to the directors and employees, as well as for the Airtificial Group itself.

This postulate should not lead to the conclusion that Airtificial Group will not pay attention to other crimes not included in the aforementioned Circular 1/2016 of the State Attorney General's Office or those others regulated in the Criminal Code or the legislation that develops it.

To this end, Airtificial Group will carry out a continuous review of this Code, of the policies or of the processes that in the future will develop it. In this way, an attentive and proactive attitude will be maintained in order to monitor and react to evidence of any violation of national or international standards governing aspects related to the offences provided.

### 5.2 Airtificial Group's position on the offences described in Circular 1/2016 of the State Prosecutor's Office

#### 5.2.1 Processing of personal data

Airtificial Group will treat the personal data with the maximum guarantees: adopting all necessary measures to prevent computer attacks that may cause improper access and subsequent fraudulent use of such data.

Confidential information is an important asset whose public disclosure could cause damage to the Group.

It is forbidden to disclose confidential information to unauthorised persons, internal or external to Airtificial Group, being mandatory to protect the confidentiality of the information received. The disclosure of this information is permitted when it has been duly authorized and is for a legitimate business reason or has been communicated securely.

All Airtificial Group personnel sign a confidentiality clause on joining the organization. Airtificial Group may use any legal mechanisms it deems appropriate, without violating any fundamental rights of employees or managers, to control the flow of data on computers owned by Airtificial Group.

In any case, information that under the Spanish Securities Market and Investment Services Act or the European Market Abuse Regulation is considered privileged information or other relevant information, or is regulated in any way by these rules due to its status as a listed company, must strictly comply with their provisions.

#### 5.2.2 Fraudulent conduct

Airtificial Group is against and does not tolerate actions that may lead to fraud. To this end, the necessary controls will be implemented to prevent any employee or person related to Airtificial Group can commit fraud or fraud, bribery or corruption.

Any kind of public corruption practice (in the form of bribery of national or foreign public officials) or private (between commercial and non-commercial entities), is

strongly condemned by Airtificial Group, taking the necessary measures to avoid any kind of illicit action.

Thus, neither directors, nor officers, nor employees of Airtificial Group in general, or any other person acting on its behalf, will offer, promise, deliver, or attempt to corruptly achieve any benefit in the conduct of the business operations of Airtificial Group.

#### 5.2.3 Compliance with accounting or commercial standards

In line with the above, Airtificial Group formally and expressly undertakes to follow all accounting or commercial regulations in force, or that may be approved in the future, in order to avoid possible punishable insolvencies or fraud that may adversely affect third parties.

Airtificial Group will declare compliance with applicable regulations, policies, procedures and accounting controls. All financial transactions are properly supported, accurately reflecting the transactions recorded. Thus, all assets, liabilities, income and expenses are fully reflected in the books of Airtificial Group. In relation to accounting and tax policies, Airtificial Group will approve a corporate tax policy and has adhered to the Code of Good Practices of the Tax Agency.

#### 5.2.4 Computer equipment

Airtificial Group is aware of the importance of computer equipment for the development of its activity. Therefore, it will ensure that the computer equipment is used for the appropriate purposes, preventing that they can be used to the detriment of third parties or the Company or the Group.

#### 5.2.5 Third party intellectual property rights

Airtificial Group will take special care that during its activity does not infringe third party rights relating to intellectual or industrial property. To this end, none of the aforementioned subjects shall appropriate or misuse trademarks, designs, distinctive signs or works of any kind duly protected.

#### 5.2.6 Corruption

Airtificial Group is absolutely against the use of corruption to achieve its purposes. Consequently, it prohibits its employees from paying money or making gifts to individuals or officials who, in any way, directly or indirectly, have to decide on any matter related to Airtificial Group.

#### 5.2.7 Fiscal and tax obligations

Airtificial Group is fully committed to society. Therefore, it complies with its fiscal and tax obligations in the knowledge that these contributions are applied to different causes or needs and contribute decisively to the development of society.

In this sense, Airtificial Group scrupulously follows the legal and administrative regulations dictated for this purpose and follows, although it is not obliged to do so, the guidelines set out in the code of good tax practices.

#### 5.2.8 Prohibition of discriminatory treatment

Upholding discriminatory treatment based on race or nationality is not compatible with the principle of non-discrimination enshrined in the Universal Declaration of Human Rights, the European Convention on Human Rights and the two International Covenants signed by Spain (the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights).

Consequently, Airtificial Group aligns itself with the advances made by the European Parliament, as well as the precepts relating to the application of the principle of equal treatment.

Consequently, Airtificial Group makes every effort to ensure that workers employed in Spanish offices from third countries can enjoy the same rights as national or European citizens in terms of salary, dismissal, safety and working conditions and the right of affiliation.

## 5.2.9 Respect for the environment

Airtificial Group is very sensitive to the environment. Therefore, all necessary measures are taken to prevent any actions that may negatively affect the ecosystem around us in the development of its own activity.

## 5.2.10 Prohibition of bribery

As previously stated, Airtificial Group is against any action that may lead to a fraudulent act and is in favour of full compliance with the rules at all levels.

Therefore, neither active nor passive bribery is allowed, and therefore no private individual or official shall be asked or suggested to be paid, given or rendered any service in exchange for the paralysation or activation of any administrative procedure.

## 5.2.11 Influence peddling

Closely related to fraud and bribery is influence peddling. Consequently, Airtificial Group expressly prohibits taking advantage of any relationship with friends or acquaintances to gain access to other natural persons, public or private, in order to obtain or achieve economic purposes or services.

Airtificial Group strictly prohibits any member of the organisation or collaborator to give or accept money or invitations of a financial or business nature by third parties when this act could be considered an attempt to influence business relationships or result in obtaining any improper advantage in accordance with applicable laws.

In line with Airtificial Group's firm commitment to fight against corrupt practices, it is strictly forbidden for employees to accept or offer gifts in their business relationships.

## 5.2.12 Money laundering

Airtificial Group does not allow, nor does it collaborate with money laundering, nor in the financing of terrorism and will ipso facto denounce any action that is discovered in relation to such criminal activities.

## 5.2.13 Respecting procurement policies, processes and manuals

The decision making regarding the purchase and sale of goods or services in Airtificial Group will be made in a clear way and following the policies, processes and contracting manuals established for this purpose.

5.2.13.1 *Supplier selection*

In line with the above, Airtificial Group suppliers will be designated or chosen according to the established criteria, and a person must be designated to carry out a specific monitoring of the fulfilment of the assigned contract.

## 5.2.13.2 Prohibition of contracting with persons with whom he/she is related or friends.

No Airtificial employee may contract with persons with whom he/she has a relationship of kinship or friendship .

In any case, the existence of such a link must be reported to the CCO as soon as it becomes known.

No employee is allowed to be, at the same time, supplier of Airtificial Group.

## 5.2.14 Conflict of interest

Potential conflicts of interest between managers and employees and Airtificial Group shall be avoided, and if they occur, they shall be immediately notified to the CCO.

To this end, the company has approved a specific policy regarding conflicts of interest, which can be consulted on the corporate website.

## 5.2.15 Safety and security of employees

Airtificial Group promotes a work environment that guarantees adequate and beneficial working conditions for employees and managers. Airtificial gives the highest protection to the rights of workers and will be relentless in the face of any violation of these rights or possible discrimination of workers.

The managers of Airtificial Group ensure that the activities are carried out in accordance with health and safety standards. So much so that Airtificial is certified by the ISO 45001 standards of prevention and occupational safety.

The organisation provides the necessary protective equipment for the performance of each activity, as well as providing training for its proper use. It is

the obligation of the personnel to use the protective equipment correctly, as well as to maintain an adequate environment of order and cleanliness in the facilities that contributes to safety and the elimination of risk conditions at work.

#### 5.2.16 Prohibition of harassing conduct

Airtificial Group does not tolerate behaviours that may violate the moral integrity of people and is also against harassment and those actions that may violate sexual freedom in any form.

Consequently, Airtificial Group is against the expression of ideas that may attack or damage the reputation of other employees or managers, or that may hurt the sensitivity of any of these or third parties.

Likewise, Airtificial Group is against and prohibits the use of computer equipment for personal use, to access other equipment or to make statements that may adversely affect the privacy of others.

## 6 Means for the development of professional activity

Airtificial Group professionals undertake to make responsible use of the resources and means made available to them, performing with these exclusively professional activities in the interest of Airtificial Group.

Professionals shall avoid any practices - especially unnecessary activities and expenses - that diminish the creation of shareholder value. Airtificial Group is the owner of the property and the rights of use and exploitation of the software and computer systems, equipment, videos, analyses, reports and other documents or works and rights created, developed or used by its professionals in the framework of their work, based on the knowledge acquired during the employment relationship or in the use of computer equipment or internal technical processes of Airtificial Group.

Professionals shall respect the principle of confidentiality with respect to the rights, licenses, programs, systems and technological knowledge whose ownership or rights of exploitation or use correspond to Airtificial Group. The disclosure of any

information related to these features will require prior authorisation from the responsible management.

The use of equipment, systems and software that Airtificial Group makes available to professionals for the development of their work, including internet access, must respect the criteria of safety and efficiency, excluding any use, action or computer function that is illegal or contrary to the rules of Airtificial Group. Also, professionals will not install or use on the computer equipment provided programs or applications whose use is illegal or may damage the system or harm the image and interests of Airtificial Group.

## 7 Ethical Behaviour of Managers

In addition, ethical conduct and behaviour has been defined for the organisation's senior management:

If an employee or collaborator legitimately aspires to perform a managerial function, whatever it may be, it must be carried out with integrity on the basis of a responsibility that must be assumed voluntarily and only if he or she possesses the necessary capacity to carry it out.

Managers must strive to respect others without exclusion, especially the organisation's shareholders and the people who report to them. They must also strive to be well informed at all times and learn to communicate, i.e. to involve everyone in the common project.

Always practice the necessary delegation, giving each person the opportunity to do the things he or she knows and has to do, and for which he or she is prepared. In organisations it is essential to democratise knowledge.

Promote the implementation of work-life balance and equality policies. It is not enough to simply comply with the law; it is necessary to promote specific activities to ensure that inequality does not take root within the company. To this end, Airtificial has approved a policy on equality and family reconciliation.



Demonstrate humility and a spirit of service because you do not own the position. The main obligation is to be loyal and unapologetically committed to the organisation, creating value and making it sustainable.

Generate and demonstrate the culture of work, effort and decency.

Remember that finance should always be a means and never an end.

Promote ethical behaviour in the daily work of the organisation, i.e. the permanent search for values and standards applicable to the here and now. Today, the company and its leaders are required to align their actions with the principles of transparency and commitment to solidarity, and to be governed by criteria of social utility.

## 8 Related internal regulations

The code of ethics is the fundamental rule that establishes the principles of action of the Airtificial Group and all its members. This fundamental rule is developed in other internal policies such as:

- > Declaration of compliance
- > Compliance policy
- > Anti-corruption policy
- > Transparency channel policy
- > Corporate social responsibility policy
- > Risk management policy
- > Internal Code of Conduct for Securities Markets (ICR)
- > Conflict of interest policy.

## 9 Compliance with the Code of Ethics

Compliance with this Code of Ethics is mandatory for all members of the Airtificial Group, regardless of the company with which they have a contractual relationship or the position they hold in the organisation.

This Code applies to all subsidiaries and branches that Airtificial may have abroad, for which the local Compliance Focal Point designated will be responsible.

The Code of Ethics is part of the overall compliance system of the entire Airtificial Group and must therefore be completed with the rest of the Group's internal rules and policies as appropriate. To clarify any doubts about the interpretation or application of the above, please contact the CCO of the company.

Likewise, if it is found that any member of the company does not comply with the requirements set out herein, he/she should contact the whistleblower channel.

Failure to comply with or adhere to the guidelines outlined in this document may constitute an offence for the purposes of disciplinary action in accordance with the company's approved disciplinary system. It is therefore vital that all members of the organisation maintain evidence that the controls described above have been properly implemented in each case.