Ethical code

GRUPO EULEN

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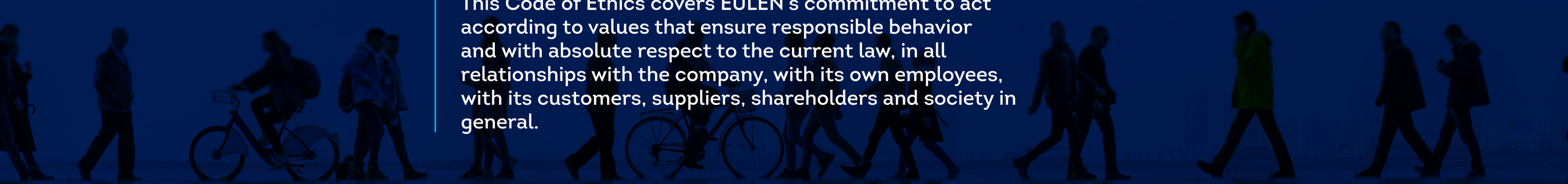
Definition

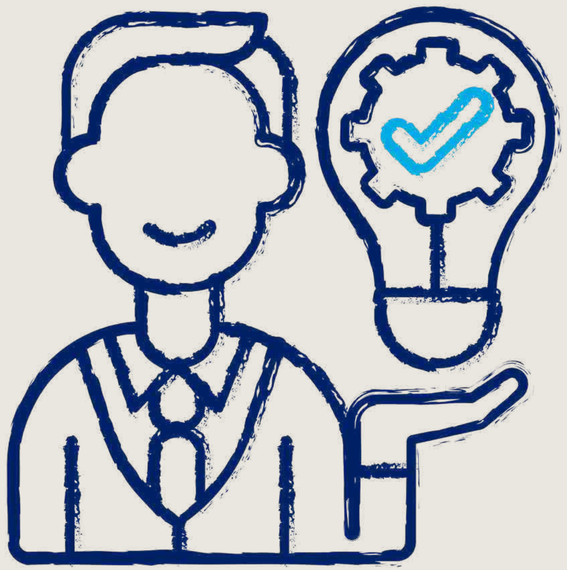
Principles that will guide and direct the professional behavior of Grupo EULEN employees, as part of their activities and labor and professional obligations.

This Code of Ethics covers EULEN's commitment to act according to values that ensure responsible behavior and with absolute respect to the current law, in all relationships with the company, with its own employees, with its customers, suppliers, shareholders and society in general.



Purpose

The assumption by the Grupo EULEN to a Code of Ethics represents the company's stated commitment to accept behavioral criteria to which a strict compliance is linked.



Recipients

All its employees are recipients of the Grupo EULEN's Ethical Code, who should be aware of and accept its contents and be bound to complying it at the time of joining the company.

Suppliers, subcontractors, customers and any third parties that maintain any legal relations with EULEN –hereinafter stakeholders– will be covered by the principles of this Code as and when it applies.

Code of Principles and Values

Code of Principles and Values

01. **Faith in private initiative,** as the engine of the economy and a source of collective prosperity.

02. **Respect** for the current laws.

03. **Sensitivity** to social deprivation and actions based on criteria of professional ethics, guidelines to our behavior.

04. **The constant attention** to the demands that society makes for our services, the cornerstone of our business plan.

05. **Customer satisfaction,** with a commitment to quality, the main objective when offering our services and legitimate justification for business profit.

06. **The vocation** of creative innovation and leadership, characteristic traits of our culture.

07. **Maintaining economic solvency** and effective management of our resources, foundations of our economic project and guarantee for its continuity.

08. **Joint responsibility** in the management and ordered delegation of duties, bases of our management style.

09. **The training and development of our employees,** active policies for reconciling work and family life and respect for the principle of equality, pillars of our Human Resources policy.

10. **Respect for the environment** and the application of preventive measures that guarantee the health and safety of our employees, the framework for the development of all our activities.

General rules of conduct

Commitment to human and labor rights

Adherence to and respect for the United Nations Global Compact and the declarations of the International Labor Organization.

Compliance with criminal law

Grupo EULEN, through its corporate crime prevention system, unequivocally states its zero tolerance towards the commission of any criminal offenses that may be committed in its organization and entail criminal liability for the company.

Fair competition

Commitment to compete fairly in the markets, and comply with antitrust regulations.

Environment

Development of operations from a position of respect for the environment, complying with the standards established in the regulations in this regard.

Commitment to sustainable development, which is based on the implementation of a policy that allows for the identification of environmental effects generated by each of their activities in order to minimize environmental impact.

Occupational health and safety

Protection of the integrity and health of our employees through an occupational health and safety policy, based on strict compliance with all regulations, training and preventive management of occupational risks.

Commitment to providing our employees with the necessary resources so that they can perform their duties safely and

in a healthy environment. Commitment of employees to strictly comply with occupational health and safety standards and to make responsible use of the equipment assigned to them, ensuring their own safety and, in general, that of all persons who may be affected by their activities.

To ensure that both suppliers and subcontractors with whom the Company operates strictly comply with all applicable legal regulations on occupational health and safety and environmental protection.

Principles of action with our stakeholders

- Employees
- Customers
- Suppliers and subcontractors
- Shareholder rights
- Corporate Social Responsibility

01

Employees

- Compliance with current legislation
- Professional development
- Use and protection of corporate assets
- Financial resources
- Conflicts of interest, business opportunities and other activities
- Intellectual property

COMPLIANCE WITH CURRENT LEGISLATION

All employees shall ensure compliance with the laws and regulations in force in the place where they carry out their activities. Likewise, they shall at all times respect the commitments and obligations assumed by the Group in its contractual relationships with third parties.

Since 2010, Grupo EULEN has implemented a corporate crime prevention system, which together with the policies, processes and procedures it has in place internally, includes as its main objective, the reduction of the inherent risks it faces in the development of its activity.

PROFESSIONAL DEVELOPMENT

› Information policy

All employees shall be informed of and accept the principles and criteria on which the Company bases their professional development, the effectiveness of their management and the strengthening of their commitment to the Company's goals and objectives.

› Commitment to training

Each employee must manage their own training, using the means made available to them by the Group, in a constant commitment to the Company and themselves to update and increase their training, with a view to reaching their full professional development and the achievement of personal goals.

› Career advancement

Internal promotion in Grupo EULEN is based on the principles of ability, competence and professional merit. Decisions in this regard will be taken according to clear, objective and transparent criteria. All employees will be informed of the tools used to evaluate their performance and assess their results, which in any case will be based on objective and transparent criteria.

› Work/life balance

The balance between work obligations and personal and family life is achieved through an HR policy that creates measures that make it possible to balance the commitment to the Company with the time required to have a personal life.

› Professionalism in the workplace

Grupo EULEN employees shall act in the exercise of those competencies that are attributed to them by reason of their positions, putting into practice criteria that lead to the greatest efficiency, at the lowest possible cost, always following the guidelines that are relevant in each case, according to their respective technical training.

› Management style of Grupo EULEN Managers and Directors

The attribution of management competencies at all levels of our Organization will also entail the assumption of the responsibilities derived from decision making. The exercise of management will also be a training school, an exercise in constant evaluation, a stimulus for talent and a channel for the professional development of our employees, through the design of career and succession plans for management positions.

The Group's managers and directors are responsible for the motivation and communication among the members of their teams, promoting a participative management style that fosters communication, delegation, initiative, teamwork, a results-oriented approach and collaboration with others.

› Principle of non-discrimination and equal opportunities

Commitment to creating a work environment where all employees are treated equally, with respect and dignity, with a particular focus on promoting equal opportunities and treating all employees fairly and without bias; eliminating any type of discrimination, whatever its origin or cause.

› Respectful work environment free from harassment

Reject any manifestation of harassment, abuse of authority, as well as any other conduct that may generate an intimidating, offensive or hostile work environment, favoring a pleasant and safe work environment.

In this regard, Grupo EULEN has implemented policies that reflect its commitment to the prevention and suppression of all forms of harassment within its organization.

USE AND PROTECTION OF CORPORATE ASSETS

Grupo EULEN provides its employees with the necessary resources to carry out their professional activities.

All persons working in the Group undertake to make good use of the material and non-material resources made available to them.

› IT and communication resources

IT and communications resources, especially e-mail and the Internet, must be used solely and exclusively for the performance of employees' professional duties, and their use may be subject to monitoring or audits at any time.

› Financial resources

Employees shall be responsible for the correct use of the financial resources provided to them.

The company has the corresponding internal regulations governing travel and representation expenses incurred by our employees in the course of their work.

Any disposition, free of charge, of goods or services of the Company, must be expressly authorized in terms of the provisions of the corresponding Company's regulations.

In the performance of their duties, Grupo EULEN employees may not request or receive, by themselves or through an intermediary, any gift or present intended to influence their decisions, and must inform their superiors of any proposal they receive in this regard, in accordance with the Group's Anti-Corruption Policy.

Grupo EULEN affirms its zero-tolerance stance towards any actions that may result in serious administrative violations or criminal offences within the economic or tax spheres, including fraud, money laundering, embezzlement, misappropriation of assets, and corruption.

Employees of Grupo EULEN must report, as stipulated in this Code, any practices that violate the provisions of this section.

CONFLICTS OF INTEREST, BUSINESS OPPORTUNITIES AND OTHER ACTIVITIES

Group employees are obliged to inform their respective superiors of any conflicts of interest that may exist between themselves–or persons related to them–and the Company.

› Business opportunities

Employees may not take advantage, for their own benefit or that of a person related to them, of information or business opportunities of which they have become aware in the course of their work.

› Other activities

Grupo EULEN employees may not perform other activities, either on their own behalf or in the service of third parties, paid or unpaid, when they are incompatible with the obligations arising from their employment relationship with EULEN.

› Confidentiality of information

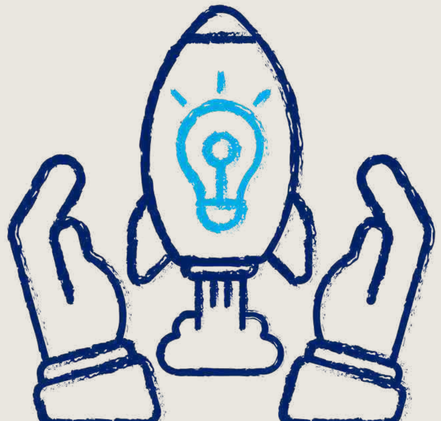
All Group employees are obliged to protect confidential or reserved information of which they are aware by reason of their position–whether technical, financial, commercial or of any other nature–and not to use it outside the scope of their employment relationship, nor disclose it to third parties without the prior written consent of the company, with the exception of those requests for information that are required by judicial or administrative authorities in legal terms.

Employees who, because of their high responsibilities, have access to particularly sensitive information may be required by the Company to sign specific confidentiality commitments as an annex to their main employment contract.

The Company will guarantee to its employees, suppliers, customers and any third parties related to it, their faithful compliance with data protection regulations, and adopt the relevant measures in the Organization so that such regulations are fully effective.

INTELLECTUAL AND INDUSTRIAL PROPERTY

The right to use or exploit, in industrial or commercial form, any innovations or inventions produced by Grupo EULEN employees in the course of their work, and which give rise to trademarks, patents, utility models, copyrights, industrial designs, etc., shall belong to the Grupo EULEN company that owns them, who shall protect them under the terms established by law.



02

Customers

- Service quality
- Confidentiality
- Customer relations

CONFIDENTIALITY

It shall be ensured that the information that Grupo EULEN holds, derived from its relationships with its customers, is duly protected by personal data protection regulations.

SERVICE QUALITY

The satisfaction of our customers for the services provided by our companies is the main objective of our business activity.

All employees should be aware that success in customer relations lies in the correct delivery of the services offered. To this end, and in order to achieve the committed levels of quality, Grupo EULEN provides its employees with the necessary means to develop their activities.

CUSTOMER RELATIONS

All relationships that Grupo EULEN maintains with its customers shall be duly documented in the legally appropriate form and expressed in clear terms that allow the rights and obligations arising from such relationships to be precisely determined.

03

Suppliers and subcontractors

- Selection policy
- Confidentiality
- Supplier relations

SELECTION POLICY

The selection of suppliers and subcontractors will be based on criteria of transparency, objectivity and free concurrence, in such a way as to guarantee the quality of the goods acquired or the service provided and the best economic conditions, especially valuing the technical and financial solvency of the supplier and subcontractor and the experience gained from previous relations with them.

CONFIDENTIALITY

The knowledge of protected information to which EULEN has access, as a result of its relationship with suppliers and subcontractors will have the guarantees provided for in matters of Data Protection.

SUPPLIER RELATIONS

Employees must comply with and respect the Company's internal regulations when approving suppliers, as well as when awarding work, supplies and services.

The Company shall take the necessary measures to prevent the personal interests of its employees from having a decisive influence on all of the above-mentioned processes.

Grupo EULEN, based on its responsible purchasing program, continuously evaluates its suppliers and subcontractors for compliance with environmental, quality, occupational safety and data protection requirements.

04 Shareholder rights

› Transparency and creation of value

TRANSPARENCY AND CREATION OF VALUE

Shareholders' rights with regard to the Company are guaranteed by the strict compliance of its administrators with all current regulations and, in particular, those of a corporate nature.

The fundamental mission of the corporate directors shall be to create value for the benefit of the shareholders.

BACK

05 Corporate Social Responsibility

- Code enforcement monitoring
- Approval and validity of the code

Grupo EULEN is committed to the principles of corporate social responsibility, actively and voluntarily promoting and contributing to social and economic development.

One of the main values and principles of the Group's business project is to ensure the social integration of groups with special difficulties in accessing employment, the labor integration of people with disabilities and groups at risk of social exclusion.

They are part of the set of actions that make up the concept of corporate social responsibility, both the principles relating to employee training and those relating to the balance of work and family life.

CODE ENFORCEMENT MONITORING

In order to ensure compliance with the code of ethics, there will be a committee composed of executives from the following areas:

- Corporate HR Area.
- Organization, Control CSR Area.
- Corporate Management of the Legal Advice Area.
- Production Manager, to be renewed every year.

The Ethics Committee shall act independently to ensure the impartiality and consistency of its decisions. Decisions shall be made by a majority of its members. The Ethics Committee shall be chaired by the Corporate Management representative of the Legal Department, who shall have the casting vote in the event of a tie.

The Ethics Committee shall have the following functions:

- Interpret the code and resolve any queries that may arise.
- Receive and analyze communications related to the application of the code. Specifically, to rule on labor file cases for breach of the code.
- Process the communications received, if applicable, until a resolution is issued.
- Propose to the Administrative Body any amendments, clarifications and development rules that may be required for the application of the code.
- Regularly prepare reports on the level of compliance with the Code of Ethics, submitting the recommendations it deems necessary to improve its content, facilitate its understanding or ensure its safeguarding.

Communication procedure

Through this procedure, Grupo EULEN provides employees with a channel that allows them to confidentially report any actions or conduct that may be considered to breach the principles established in the Code of Ethics.

The Ethics Committee may act on its own initiative or at the request of any duly identified employee or stakeholder. In the case of anonymous complaints, the following shall apply.

Any employee of the Group or stakeholder may report alleged breaches of the Code of Ethics detected in one of the Group companies or among their employees.

This procedure ensures that the identity of the person reporting an anomalous action is preserved.

Employees may also make use of this procedure to consult doubts or propose improvements to the Company's existing systems in the areas covered by the code.

Communications containing allegations of non-compliance or questions regarding the interpretation or application of the Code of Ethics may be sent to the Ethics Committee at the following address: C/ Gobelas, 29 -Urb. La Florida- 28023 Madrid. Likewise, you may also send any complaint or information related to the provisions of this Code to the person Responsible for the Internal Information System through the Grupo EULEN Whistleblowing Channel, accessible from:

- Grupo EULEN Corporate Website (www.eulen.com).
- Grupo EULEN Intranet.
- EULEN Club.

The Ethics Committee will analyze the information presented and make the relevant inquiries. Once the result has been evaluated, this body will determine whether or not the complaint is admissible and, if appropriate, it will be reported to the Crime Prevention Committee.

In any case, the file will be transferred with the information collected to the Management of the Internal Audit Department to complete the investigation, the process being concluded with the resolution proposal that the Internal Audit Department will submit to the Company's body, which will be responsible for issuing the resolution that is adopted as a result of the opening of the file.

Said resolution shall be transferred, for the appropriate purposes, to the Corporate HR Department, who shall apply the appropriate disciplinary measures in accordance with the applicable labor legislation, which may lead to the termination of the employment relationship, without prejudice to any other liabilities that the employee may have incurred.

Employees are obliged to notify the Ethics Committee of any reasonable indication of the commission of any irregularity, breach of law or of the Group's own code of ethics.

APPROVAL AND VALIDITY OF THE CODE

This text of the Code of Ethics is that currently in force. The Board of Directors approved its last amendment on September 16, 2025.

GRUPO EULEN

www.eulen.com