



**COMPLIANCE POLICY  
(POL-GCO-001)**

**AUDAX RENOVABLES, S.A.  
AND ITS GROUP OF COMPANIES.**

Key Document Data	
<b>Policy Code</b>	<b>POL-GCO-001-Compliance Policy</b>
<b>Scope: Global/Local</b>	Global
<b>Related policies</b>	<b>Corporate Code of Ethics and Conduct</b> <b>Compliance and Criminal Risk Prevention Policy</b> <b>Corporate Policy on Internal Information System and Informant Protection</b> <b>Anti-Corruption and Bribery Policy</b> <b>Sustainability Policy (POL-ESG-001)</b>
<b>Business Units concerned</b>	All those of the Audax Group
<b>Personnel concerned</b>	All Employees of the Audax Group
<b>Responsible</b>	Group Compliance Officer

Responsibility	Name	Date of signature
<b>Author</b>	Group Compliance Officer	17/12/2025
<b>Policy manager</b>	Group Compliance Officer	17/12/2025
<b>Approvals</b>	Board of Directors	17/12/2025
	Audit Committee	17/12/2025
	General Management	17/12/2025

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## 1. INTRODUCTION

This Policy outlines the general principles of regulatory compliance to be observed by the employees of Audax Renovables, S.A. and its subsidiary companies (hereinafter, the “**Group**” or “**Audax**”) and the elements which comprise the Group’s **Compliance Model** (hereinafter also the “**Model**”), this Policy being one of its essential elements.

Audax has a corporate Code of Ethics and Conduct (hereinafter, “**Code of Ethics**”), a Compliance Model (which includes prevention of criminal risks) and various systems of Compliance management whose objective is to ensure that all the persons of the organisation act with responsibility, transparency and diligence in the discharge of their duties.

Audax maintains a policy of zero tolerance towards any illicit conduct, criminal or otherwise. No circumstances can justify the commission of a criminal offence or infringement of law by anyone belonging to the Group or by any third party related to it, not even when such conduct might apparently bring any kind of benefit to the organisation. Likewise, Audax is committed to adopt all the necessary measures to prevent any conduct that could lead to a betrayal of its values and a damage to its image and reputation.

## 2. OBJECT

The object of this Compliance Policy (hereinafter, the “**Policy**”) is to establish a **common framework** that will guarantee compliance with laws and internal regulations applicable to the Group, fostering a **culture of integrity and legal compliance** in all the companies of the Group in order to protect its reputation and interests and prevent the compliance risks linked to its activities, all this in a manner aligned with the values and principles of the Code of Ethics.

Consequently, the Group Compliance Officer has a fundamental role in ensuring that the organisation should anticipate, detect and react to the compliance risks that may arise. Their duty is to endeavour to protect the Group against any violation of its values or damage to its reputation, always ensuring that the organisation maintains the alignment of its policies and procedures with the applicable laws and regulations. Therefore, within the context of their duties, the Group Compliance Officer, with constant support from the other local Compliance Officers of the Group's subsidiary companies (hereinafter also referred to as "**the subsidiaries**"), promotes the dissemination of and compliance with this Policy and its integration in the internal processes of Audax.

### 3. SCOPE OF APPLICATION

This Policy is mandatory for **all the members of the governing bodies, management** and, in general - with no exception or regard for their position, responsibility, occupation or geographical location - for **all the employees** of the companies belonging to the Group (hereinafter, the "**Personnel**").

Moreover, once this Policy has been approved, the subsidiaries comprising the Group shall ensure that it is implemented and followed by their employees, and that any adaptations necessary to align it with the local applicable laws are made, always in accordance with the provisions of the *Corporate Policies Management Policy (POL-DIR-001)* and the *Procedures for the Approval and Implementation of Corporate Policies (PRO-DIR-001)*, with the support and collaboration of the local Compliance Officer appointed at the subsidiary level for that purpose.

In case of any discrepancy between, or doubt as to the interpretation of, this Policy and the internal regulations of the subsidiary and affiliate companies, the provisions of this Policy shall always prevail. And, if there is a discrepancy between, or doubt as to the interpretation of, this Policy and the local laws, the

local Compliance Officer shall lead its adaptation, after communicating it to the Group Compliance Officer.

#### 4. GENERAL PRINCIPLES OF LEGAL COMPLIANCE

Without prejudice to the provisions of the Code of Ethics and other internal regulations of Audax, the general principles of legal compliance to be observed in the performance of professional duties are as follows:

- **Professional ethics as the first line of Compliance:** beyond compliance with the laws and regulations, all the professionals of the Group are required to act according to the mission, vision and values defined in the corporate Code of Ethics. In situations when there is no clear standard that regulates an action or decision, the principle of ethical conduct must prevail as the guideline of action, as any infringement may lead to the internal Disciplinary Rules and Sanctions being applied.
- **Compliance with legal and internal regulations:** Respect for the law and zero tolerance towards unlawful conduct is one of the fundamental principles of Audax, therefore all the Personnel's paramount and binding obligation is to perform their professional duties in compliance with the applicable laws as well as with the internal regulations of the Group (policies, procedures, protocols, among others) applicable to the performance of their professional activities and responsibilities.
- **Integrity, independence and transparency in third-party relations:** integrity, independence and transparency are Audax's undeniable values, therefore all the Personnel shall always act honestly, impartially, and maintain independent opinion without yielding to any external pressure or particular interest.
- **Commitment to Sustainability:** the Group manifests its firm commitment to sustainability and corporate responsibility, integrating the ESG principles (Environmental, Social and Governance) in all its activities, decisions and business relations, all of which is expressed in its

*Sustainability Policy (POL-ESG-001)*, which in turn serves as a point of reference in all the matters related to this area.

This commitment translates into the respect for the environment, social responsibility and ethical and transparent governance.

- **Respect for the image and reputation of the Group:** the image and reputation of Audax are highly valuable assets. The respect and care for them shall contribute to reflecting and projecting the notion of the organisation's integrity and respect for the society in general. The Personnel shall exercise the utmost attention and due diligence in preserving the image and reputation of the Group in all its professional activities, including particularly those cases in which they interact with clients, suppliers, authorities, the media or any other stakeholders. This responsibility extends also to the use of digital channels, social networks and internal communications, as it obligates them to act always with respect, integrity and alignment with the corporate values.
- **To collaborate with the Compliance Area within the framework of their duties,** providing information and/or documentation that may be required, as well as contributing to the identification of regulatory innovations that may generate Compliance obligations for Audax, and to the implementation and supervision of the action plans for the continuous improvement of the Model, among other areas.
- **Supervision, monitoring and audit:** all the Personnel and, in particular, those who exercise management and/or responsibility duties, shall participate - when required for such purpose - in the process of supervision, monitoring and verification of the policies, procedures, protocols and other controlling measures implemented in Audax in order to prevent compliance risks.
- **Fostering the Compliance culture:** the Group shall promote active participation of all the Personnel in training sessions concerning Compliance-related subjects. Moreover, all the Personnel shall receive up-to-date training information issued in this matter, and shall contribute to foster ethical and compliance culture, leading by example in their day-to-day professional activity.
- **Obligation to report possible unlawful conduct:** in order to prevent or, if

applicable, detect any irregular conduct which may occur within Audax, the Personnel and all the stakeholders of the Group have available the corporate Whistleblowing Channel (as a principal mechanism of the Internal Information System) in order to report possible non-compliance with the legislation and/or internal regulations of Audax, of which they may have information or suspicion, without prejudice to the use of other external channels required by competent authorities in the countries where Audax operates.

- **To offer any cooperation required by the judicial or administrative authorities** or by the supervisory bodies, at a national or international level, in order to guarantee the control of legal compliance of the Group, the response to any requirement, and to facilitate the investigation of any irregularities.
- **Crisis and Contingency Management:** the Group has a Crisis and Contingency Management Plan, which belongs to the reference scheme of the *Business Continuity Policy*, also referred to as “*Business Continuity Management System*”. This Plan is activated in situations which may compromise the legal compliance, corporate integrity or business continuity, and is aligned with the Compliance Model and features protocols of action, communication and recovery, under the supervision of the Corporate Management (in the figure of General Manager), and with the intervention of the Crisis Management Team (CMT) as the body responsible for managing situations of crisis, and other key areas.

## 5. ELEMENTS OF THE COMPLIANCE MODEL OF AUDAX

The Compliance Model of Audax centres around key elements, which ensure the efficacy of the Model and its capacity to prevent, detect and manage the compliance risks which are likely to affect various companies of the Group, depending on their activities. Thus, the main elements of the Model are as follows:

- Governance.
- Code of Ethics and Compliance Policy.

- Culture of ethics and compliance.
- Compliance internal regulations and control. Policies, procedures and protocols.
- Assessment of regulatory risks (*Risk Assessment*).
- Internal Information System, through the corporate Whistleblowing Channel.
- Supervision, monitoring, verification and continuous improvement.
- Financial, human and technical resources.
- Disciplinary system, through the Disciplinary Rules and Sanctions.

Each of them is detailed below:

**A. Governance:** Audax has defined a governance system based on the three lines model, which allows to assign roles and responsibilities in Compliance to different bodies and responsible persons involved in the supervision of the Compliance Model:

**1) Board of Directors, delegated Committees, corporate Management, governing bodies and management of the subsidiaries:**

The **Board of Directors of Audax Renovables, S.A.** (Governing Body) is the ultimate responsible body of the Compliance Model. Its responsibilities involve:

- Approving the elements of the Model, ensuring its implementation and assigning financial resources necessary to guarantee its efficacy in its human and technical aspects.
- Being informed of any incident detected in this area, receiving periodic reports from the Group Compliance Officer through the Audit Committee, in order to be able to supervise the development of the Model and the efficacy of the implemented measures.
- Approving and updating the corporate policies, especially in Compliance-related matters.

On the other hand, the Board of Directors delegates responsibilities of monitoring and control of the ethical and compliance

matters to the **Audit Committee** which, through the Group Compliance Officer, carries out the supervision of the Compliance Model, discharging, among others, the following duties:

- To ensure the correct operation and effectiveness of the Compliance Model.
- To ensure appropriate identification and management of the risks that are likely to affect Audax.
- To identify the measures set up to mitigate the impact of identified risks.
- To carry out periodic assessment of the adequacy of the Compliance Model and report periodically to the Board of Directors on their performance in this respect, as well to submit to it the proposals of improvement, update or modification that may be deemed necessary.
- To supervise the effectiveness of the internal control of Audax, the internal audit and systems of risk management.
- To suggest to the Board of Directors, when appropriate, the appointment and dismissal of the Group Compliance Officer, ensuring always a justification for such decision.

The **Appointments and Remuneration Committee** in turn supervises the policies derived from specific regulatory obligations, especially those which affect the composition of the Board of Directors, the remuneration of the directors, the management's structure, remuneration or diversity.

Secondly, the **Corporate Management** (senior executive managers, under the leadership of the General Management) is in charge of lending support to the Board of Directors in the discharge of their duties with regard to, among others, Compliance-related matters, ensuring that Compliance goals are established in all the areas in coherence with the Group's strategy:

- Its members shall act as exponents of ethical standards, promoting compliance among their teams and ensuring that the Code of Ethics as well as other internal policies are observed.
- Arranging the integration of the requirements of the Model

approved by the Board of Directors in the internal processes of Audax, establishing the policies and procedures necessary for that purpose, and ensuring that they are applied correctly in their areas of management.

- Guaranteeing the availability of the necessary resources.
- Identifying the regulatory risks in their areas and informing the Board of Directors or the Compliance Area in order to assess them.
- Driving continuous improvement of the Model.
- Actively supporting the Group Compliance Officer in the discharge of their duties.
- Through the figure of the General Manager, constant and effective communication shall be maintained with the Group Compliance Officer, especially with regard to recurrent and important issues regarding regulatory compliance.
- They shall ensure that the Personnel receives the necessary training in Compliance matters and understands their importance.

Thirdly, the **local Boards of Directors and Management of the subsidiaries:**

- Shall act as exponents of ethical standards, promoting compliance among their teams and ensuring that the Code of Ethics is observed.
- Shall make sure that corporate policies of the Group are implemented and applied, guaranteeing their compliance at the local level. The subsidiaries may issue specific policies or procedures as long as they are consistent with the *Corporate Policies Management Policy (POL-DIR-001)* and the *Procedures for the Approval and Implementation of Corporate Policies (PRO-DIR-001)* and in agreement with the Group Compliance Officer.

- They shall ensure compliance with the local applicable laws, implementing the necessary controls for that purpose.
- They shall guarantee the availability of the necessary resources.
- They shall actively support the Group Compliance Officer and local Compliance Officers in the discharge of their duties.
- They shall ensure that the Personnel receives the necessary training in Compliance matters and understands their importance.
- They shall report any irregularity detected at the local level to the Group Compliance Officer, through the local Compliance Officer or directly through the corporate Whistleblowing channel.

## 2) Global Compliance Area and Local Compliance Areas.

In Audax, due to its corporate diversification and extension to various countries, the Compliance Function is organised through two types of Compliance areas; one, of global character, is exercised by the parent company, Audax Renovables, S.A., and the other, local, performs in each of the subsidiary companies of the Group the functions assigned by the former, providing it with due support and periodic reporting.

In the parent company the figure appointed to and responsible for the Compliance Function at the Group level is referred to as the **Group Compliance Officer** and is integrated within the “**Global Compliance Area**”, while in the subsidiary companies of the Group they are referred to as **local Compliance Officers** and belong to the “**Local Compliance Area**” of each subsidiary.

The Group Compliance Officer is responsible for the periodic supervision and monitoring of the Model of Audax in order to enable appropriate identification and management of the compliance risks to which the Group is exposed, reporting periodically, at least monthly, on the discharge of their duties to the Audit Committee so that it may inform the Board of Directors.

In performing their duties, the Group Compliance Officer is vested with independence, authority and autonomous powers of initiative and control, and has the collaboration and support of the local Compliance Officers.

In line with the above, the local Compliance Officers are responsible for supervising and supporting the operation and observance of the Model in each subsidiary of Audax, and shall perform their duties with independence and autonomy. In this regard, they shall assist and report periodically to the Group Compliance Officer in order to keep the latter updated on the actions performed and on possible incidents detected.

### 3) Managers of regulatory matters.

In order to ensure that Audax observes appropriately its Compliance obligations, it maintains updated an identification of the principal **regulatory domains** and the related **matters**.

A **regulatory domain** is defined as a field of action comprising a number of interrelated matters connected by the main applicable regulations which govern an activity, sector, product or process.

And **matter** is defined as the specific element within a domain which constitutes separate thematic or functional area and which may be affected by the common or predominant regulations governing that domain.

An example of a regulatory domain would be that of “**Data and Information Technology**” and the matters that we would find under its umbrella would be, among others, the “**Data Protection**” and “**Cybersecurity**”.

For each matter there is a clearly defined manager within Audax, who has the following duties:

- To identify the legal and compliance obligations applicable to their

matter.

- To detect the risks and impacts associated with those obligations, driving any measures and initiatives that would be necessary for their adequate management, informing of all this the manager of the area to which the matter in question belongs.
- To align the management of their matter with the compliance objectives defined by the Compliance Area.
- To measure and monitor the performance in the area of their responsibility, submitting periodic reports to the Compliance Area.
- To assess the scope of applicable regulations and of the awareness programme (training and communication), ensuring that the persons concerned within the Group understand and fulfil their obligations.

In its capacity as **coordinator**, the Compliance Area supervises the adequate assignment of responsibilities related to the Compliance Model, lending support to the **managers of the matters** and thus ensuring the fulfilment of their obligations. The Compliance Area shall share the role of coordinator with the manager of those matters which are identified under their responsibility.

#### 4) Area Managers.

Area Managers are responsible for the day-to-day management of the compliance risks associated with the activities under their control.

They shall ensure the existence of a sufficient and suitable control environment for the prevention of such risks, as well as of the application and supervision of the guidelines and initiatives driven by the managers of the matter and the Compliance Area in its capacity as coordinator, in particular:

- They are responsible for supporting the assessment of regulatory impact on the services provided, as well as on the associated operational burden, identifying the contact points in

regulatory compliance matters within their teams, integrating the regulatory checks in the current processes, monitoring continuously their fulfilment and responding to the requests for information from the regulatory matter managers, the Compliance Area and the Internal Audit.

- At the same time, they have the role of promoters of the compliance culture in their area, leading with example in the field of Ethics and Compliance and promoting behaviours aligned with the values and principles of Audax, raising awareness among their teams of the importance of observing the applicable regulations and the Compliance Model.

#### **5) Risk Committee (Global Risk Committee).**

A body independent from the General Management of Audax Renovables, S.A., responsible for supervising the financial, legal, regulatory and operational risks of the Group, whose main duties involve:

- Approving, validating, controlling and prioritising the corporate policies as controlling tools to mitigate critical risks in accordance with the defined risk appetite.
- Revising global risk maps and driving the development of controls and policies for their management.
- Informing periodically the Audit Committee in order to ensure that organisation's control framework is adequate.

#### **6) Regulatory Compliance Committee (CCR).**

Is a technical, consultative and strategic body, which reports functionally to the Risk Committee providing it with periodic information, whose main duties involve:

- Planning and supporting the supervision of regulatory compliance in the Group.

- Identification and assessment of regulatory changes and their impact on Audax.
- Suggesting policies, procedures or other control tools to mitigate the compliance risks in Audax.
  
- Verifying the adequate implementation of the policies and procedures or other control tools, and identifying improvement opportunities.

## **7) Sustainability Manager.**

They play an essential role in regulatory compliance and corporate strategy, being responsible for developing and implementing the ESG strategy which includes environmental sustainability, social impact and ethical governance.

They are responsible for ensuring the integration of the sustainability commitments in the ESG strategy and in the corporate action plans, coordinating the deployment of the Sustainability Policy (POL-ESG-001) with different areas and subsidiaries of the Group, formulating annually the Non-Financial Information Statement and Sustainability Statement, and supporting the identification and management of the sustainability-related risks and advising the business areas in the implementation of the initiatives aligned with ESG. They play the leading role in the Sustainability Department, reporting directly to the General Management and to the Audit Committee.

## **8) Chief Risk Officer (CRO).**

As a manager of the global risk function, they are responsible for the identification, assessment, mitigation and monitoring of the risks faced by the Group, including financial, operational, regulatory and

reputational risks, and for ensuring the integration of the compliance risks in the general framework of risk management.

They have an integral perspective of the entire Group, which allows them to detect conflicts or synergies between operating areas. They work closely with other areas, such as Internal Audit, Legal, Compliance, Finance, IT and ESG. They foster organisational culture based on proactive risk management. They design and implement policies and procedures to mitigate the risks. They play the leading role in the Risk Committee, reporting directly to the General Management and to the Audit Committee.

### 9) Internal Audit Function.

As a third line, their function is to verify and audit independently the control environment of the Group, which involves specific periodic review of the Compliance Model. Thus, they ensure an objective and independent assessment of the efficacy of the supervision mechanisms, adequate implementation of the policies and procedures as well as identification of improvement opportunities. This function reports directly to the Audit Committee, presenting the conclusions from the tasks carried out.

**B. Code of Ethics and Compliance Policy:** The Code of Ethics is a document that outlines the principles and values which shall guide the conduct of the entire Personnel, including employees, managers and external collaborators. It is a clear and accessible document, aligned with the applicable regulations, promoting a culture of compliance which transcends purely regulatory matters and is integrated in the corporate strategy. The Compliance Policy formalises the organisation's commitment to the regulatory compliance. It defines the objective, scope of application, general principles and the elements of the Compliance Model. The policy serves as a reference framework for the essential development of any compliance system, i.e., in the prevention, detection and rectification of

the compliance risks related to the Group's activities, always in alignment with the values and principles of the Code of Ethics.

- C. Culture of ethics and compliance:** The culture of ethics is the foundation of the compliance model. It is apparent in the Group's commitment to the integrity, transparency and respect for legality. Consequently, the Group shall promote active participation of all the Personnel in training sessions concerning ethics and Compliance-related subjects. Continuous training is essential for ensuring that all the Personnel of the Group is aware of their legal obligations and the principles of the Compliance Model. In Audax (by the Global Compliance Area in cooperation with the Local Compliance Area of each subsidiary) training programmes are carried out, adapted to the various professional profiles and concerning subjects such as corporate ethics or those related to the domains and regulatory matters which affect the operations of the Group. Moreover, Audax shall raise awareness through actions that reinforce the compliance culture and encourage participation in the Model.
- D. Compliance internal regulations and control. Policies, procedures and protocols:** Audax has its own self-regulation based on policies, procedures and protocols which define the general principles of action that all the Personnel of the Group shall observe in order to prevent the risks connected with its activity and business. These documents are coherent with the applicable legislation, are aligned with the Code of Ethics and shall be known to all the employees. Moreover, they shall include mechanisms of control, supervision and review, guaranteeing that they are effective and up to date.
- E. Assessment of regulatory risks (Risk Assessment):** its objective is to identify the regulatory domains and their respective matters that are likely to affect the Group due to its activities. And thus, to facilitate the identification, assessment and management of the compliance-related impacts and risks that stem from the previously mentioned obligations.
- F. Internal Information System, through the corporate Whistleblowing Channel:** Audax has a corporate Whistleblowing channel integrated within the Internal Information System as a tool to communicate the knowledge or suspicion of possible infringements of law, Code of Ethics or other internal regulations of the Group as well as to voice concerns and/or submit enquiries related to the regulations and ethical dilemmas. The channel is accessible to all the Personnel and third parties related to Audax and is

available on the corporate website and internal digital Portal. The management of the channel lies with the Group Compliance Officer (as the Manager of the Internal Information System) as well as with the local Compliance Officers who act as the local Managers of the system.

The purpose of this structure is to foster the culture of information or communication (“speak up”) among our stakeholders, both internal and external, encouraging them to communicate any irregularity of conduct that they may deem unethical and/or infringements of regulations (internal and/or external), ensuring the informant’s anonymity, confidentiality, protection against any possible retaliation, and compliance with the principles and guarantees established by the applicable European legislation in this context and by the *Corporate Policy on Internal Information System and Informant Protection* and the *Internal System of Information and Management of the Whistleblowing Channel Procedure* of Audax.

While all the Personnel shall use the corporate Whistleblowing Channel as the method of preference for communicating infringements or irregularities, it shall not impede their use of other external systems of information made available by the governments of each country through independent authorities of informant protection, as well as any specific channels designed for certain matters or sectors, such as financial supervisors, organisations for competition protection, environmental authorities, personal data protection and other sectoral regulatory bodies.

**G. Supervision, monitoring, verification and continuous improvement:** The Global and Local Compliance Areas (together with the collaboration with the managers of regulatory matters and managers of the Area) carry out the periodic supervision and monitoring of the Model and, consequently, the management of the compliance risks.

Likewise, the Internal Audit function shall perform periodic verifications of the Model in order to measure the efficacy of its elements, identify possible areas of improvement and suggest necessary corrective actions.

On the other hand, based on the results obtained from the supervision, monitoring and verification processes, action plans shall be developed focused on continuous improvement in order to detect possible

deficiencies and define and implement appropriate necessary corrective actions. These plans are subject to regular monitoring in order to ensure their fulfilment within the established terms, allowing not only to remedy specific shortcomings but also to strengthen progressively the processes, controls and policies of the Group.

- H. Financial, human and technical resources:** Audax has implemented a series of controls and procedures in the financial and economic field, which ensure the allocation of an annual budget line for the adequate deployment and maintenance of the Compliance Model and effective development of the functions assigned to the Group Compliance Officer and local Compliance Officers. Moreover, Audax shall ensure that the Compliance Model and the persons responsible for its development have the necessary human and technological resources for an efficient discharge of their duties.
- I. Disciplinary system:** is a key element of the Compliance Model, as it guarantees the effectiveness of regulatory compliance through the application of corrective measures and sanctions to illegal conduct or infringements of the Code of Ethics or internal regulations, including this Policy. In Audax the disciplinary system is based on the Disciplinary Rules and Sanctions, aligned with the collective agreements and applicable labour laws of the countries where it operates.

## 6. INFRINGEMENT OF THE POLICY

The Directors, members of the Corporate Management and Area Managers shall play a key role in raising awareness of the Policy and supervising its observance in their respective areas of activity.

Any case of non-compliance with the regulations established in this Policy shall be considered as infringement according to the Disciplinary Rules and Sanctions of the Audax Group. Consequently, the infringing person shall be subject to the corresponding disciplinary measures, in accordance with the severity of the infringement committed and in compliance with the established

rules, always with due respect to the local laws and regulations applicable in the country where any given subsidiary of the Group conducts its activity.

## **7. REVIEW, APPROVAL AND DISSEMINATION**

This Policy shall be subject to review and continuous improvement by the Global Compliance Area, especially when regulatory, social, corporate or any other circumstances so require; the Global Compliance Area shall then suggest necessary amendments to the Audit Committee who, in turn, shall submit them to the Board of Directors for approval.

This Policy has been approved by the Board of Directors of Audax Renovables, S.A. on 17 December 2025 and is directly applicable from the moment of its approval.

This Policy, in adherence to the Group's commitment to transparency and best practices of internal governance, shall be made available to its intended recipients through the corporate website and internal digital portals of Audax, or through similar mechanisms if necessary, and shall be duly disseminated through communication actions that are considered appropriate, in order to guarantee its adequate comprehension and application.

## **8. VALIDITY**

This document shall enter into force on the day following its approval by the Board of Directors of Audax Renovables, S.A.

## 9. CHANGE TRACKING

Version control		
Version	Date	Changes introduced
001	17/12/2025	Initial version

## ***DISCLAIMER***

*This document has been drafted for the purpose of instructing the Personnel and is applicable to all employees. The treatment of this document shall be of the utmost confidentiality, its disclosure or distribution to third parties being prohibited at any event without due authorisation of the Management of Audax Renovables, S.A. Any case of infringement of this document shall be reported to the corresponding area as soon as possible.*