Compliance and Criminal Risk Prevention Policy

AUDAX RENOVABLES, S.A.

AND ITS GROUP OF COMPANIES

- **Version control**

Version	Date	Author	Changes introduced
1.0	10 September 2019	Compliance Committee	Initial version
2.0	25 November 2024	Group Compliance Officer	This Policy is updated in order to take into account the new Corporate Compliance Function of AUDAX Group (Group Compliance Officer replacing the former Criminal Compliance Committee).

- **Approvals**

Version	Governing body	Entity	Date
1.0	Board of Directors	AUDAX RENOVABLES, S.A.	20 September 2019
2.0	Board of Directors	AUDAX RENOVABLES, S.A.	17 December 2024

- **Related documents**

Name	Last version
Anti-corruption and Bribery Policy	27 February 2024
Corporate Code of Ethics and Conduct	10 November 2020
Corporate Policy on Internal Information System and Informant Protection	17 December 2024
Internal Information System and Management of the Whistleblowing Channel Procedure	17 December 2024

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I. Introduction

AUDAX RENOVABLES, S.A. (hereinafter, "**AUDAX**" or the "**Group**") is part of a corporate holding with international presence, with its registered office in Badalona (Catalonia). AUDAX, founded in the year 2000, is the result of a merger between Audax Renovables and its parent company, Audax Energía, which gave rise to an energy group whose business is centred on electricity and gas retailing as well as on the production of energy from 100% renewable sources.

With a firm commitment to ensure compliance with the principles of ethics and of good corporate governance, AUDAX puts among its priorities the effort to foster its solid corporate culture of regulatory compliance, in which the Group's principles and values found within Corporative Ethics Code and Conduct (hereinafter, the "**Code of Ethics**") constitute the central elements of its activity and decision making.

To this end, the Board of Directors of AUDAX requires all managers, employees and external collaborators to behave in accordance with current legislation and regulations, as well as with the principles and values of the Code of Ethics and other applicable internal AUDAX regulations.

In line with this culture of ethics and regulatory compliance, AUDAX has designed and implemented a Model of Compliance and Prevention of Criminal Risks (hereinafter, the 'Compliance Model' or 'Model'), which has all the elements, procedures and controls necessary for the effective prevention, detection and reaction to the potential commission of criminal offences.

Based on the provisions of this Policy and the corporate elements of the aforementioned AUDAX Group Compliance Model, the governing bodies of the Group's companies shall adopt and implement in their respective organisations their own system for the adequate prevention and management of criminal risk, in accordance with the applicable local legislation on the prevention of criminal liability of legal entities.

II. Objective of the Policy

This Compliance and Criminal Risk Prevention Policy (hereinafter, the 'Policy') constitutes the reference framework of the AUDAX Compliance Model, setting out the general principles of behaviour in the field of Compliance and describing the bases of the Model.

Through this Policy, the Board of Directors and Senior Management aim to make known to the AUDAX employees as well as to third parties related to them a clear message of opposition against any unlawful conduct, be it of criminal or any other nature. No circumstances can justify the commission - direct or indirect - of a criminal offence by an employee, not even when such

conduct might apparently bring any kind of benefit, present or future, to AUDAX. Moreover, the Group is determined to combat such conduct and to prevent any possible damage to its image and its reputational value.

III. Scope of application

This Policy is mandatory for all directors, managers and employees-members of the administrative and management bodies and, in general, without exception and regardless of their position, responsibility, occupation or geographical location, all staff of the companies that make up the AUDAX Group (hereinafter, the '**Staff'**), as well as all those who are subject to the authority of the Group, in the terms defined in article 31 bis of the Criminal Code, and to the extent that it is applicable.

To this end, the governing bodies of all Group companies must ratify and adhere to this Policy, ensuring its integration into their respective organisations and compliance by their professionals, as well as the implementation of any adaptations that may be necessary in accordance with applicable local legislation, with the support and collaboration of the Compliance Officer appointed at the subsidiary level.

As a general rule, in the event of any discrepancy between this Policy and the local rules of the country where the subsidiary is located, the stricter rule shall apply. However, in the event of a conflict between this Policy and the local rule, the corporate Group Compliance Officer or the Compliance Officer of the Audax Group subsidiary should be consulted beforehand.

IV. General Principles of Conduct

Without prejudice to the provisions of the Code of Ethics and other internal regulations, the general principles of behaviour that must govern all AUDAX personnel in the development of their professional activity are:

- ✓ **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 applicable to their professional activities and responsibilities.

- ✓ **Independence and transparency in third-party relations:** Independence and transparency are AUDAX's inalienable values, therefore all the Personnel shall always act impartially, and maintain independent opinion without yielding to any external pressure or particular interest.

- ✓ **Respect for the image and reputation of the Group:** AUDAX considers the respect for its image and reputation as one of its most valuable assets, which contributes to foster the organisation's identity as one that is trustworthy and respectful of the market and its stakeholders.

  The Personnel shall act with the utmost care and due diligence to preserve the image and reputation of the Group in all their professional activities, including their public appearances.

- ✓ **Human and financial resources:** AUDAX shall ensure that the Group Compliance Officer (hereinafter, also referred to as "**GCO**"), as the body responsible for monitoring, fulfilment and supervision of the Model, has sufficient means to implement the provisions of article 31 bis of the Criminal Code in regard to criminal risk prevention.

- ✓ **Continuous supervision and monitoring:** All the Personnel, and in particular those who hold senior positions, shall promote and participate in the processes implemented for the purpose of self-regulation and verification of the policies, procedures and protocols of AUDAX.

- ✓ **Obligation to report possible unlawful conduct:** In order to prevent or, as the case may be, detect any irregular conduct which may occur within AUDAX, all the Personnel have the obligation to inform of and report internally, through the Whistleblowing Channel, any possible known or suspected breach of the AUDAX's legislation and/or internal regulations of which it has knowledge and suspicions.

  If such unlawful conduct is confirmed, AUDAX shall apply proportionately and accordingly pertinent disciplinary sanctions.

V. Bases for the Compliance and Criminal Risk Prevention Model

The Compliance and Criminal Risk Prevention Model of AUDAX is a compilation of procedures and controls existing within the Group, which are designed to prevent, detect and punish unlawful conduct, especially criminal acts because of their gravity.

Those regulatory, operating and training instruments are now being supplemented with this "**Compliance and Criminal Risk Prevention Policy**" and together they form AUDAX's Compliance and Criminal Risk Prevention Model.

This Model is fundamentally based on the following four principles;

1. Prevention

AUDAX's Compliance and Criminal Risk Prevention Model comprises the following elements designed to prevent the materialisation of the risk of non-compliance:

- **Corporate Code of Ethics and Conduct:** AUDAX has implemented the Code of Ethics and Conduct, which is of mandatory compliance and applicable to all the Group's Personnel. The Code explains the mission, vision and values of the Group and serves as a guide to the Personnel in their activities in a global, ethical and changing environment.

  Therefore, every action, conduct, approach, belief and style adopted by AUDAX shall adhere to the following values: (i) ethics and trust; (ii) customer orientation; (iii) innovation; (iv) excellence; (v) respect for the environment and the community; (vi) professional and personal development; and (vii) focus on good economic results and financial soundness.

- **Group Compliance Officer:** is responsible for the periodic supervision and monitoring of the AUDAX Compliance and Criminal Risk Prevention Model, in order to ensure that criminal risks are properly identified and managed. In short, the GCO will carry out the functions referred to in article 31 bis. 2. 2º of the Criminal Code, with independence and autonomous powers of initiative and control, as well as the collaboration and support of AUDAX Staff and the Compliance Officers of the different Group companies.

  The GCO reports periodically and, in any case, annually to the AUDAX Board of Directors, through the Audit and Control Committee, in order to keep it informed about the actions carried out in ethics and compliance matters and about any possible incident detected in this field.

  Likewise, the governing bodies of the different Group companies must designate their respective Compliance Officers, responsible for supervising the operation of and compliance with the Model in each of these companies, who must perform this function with independence and autonomy and must report periodically to the GCO in order to keep it informed of the actions carried out in ethics and compliance in their respective areas of competence.

- **Financial resources management model:** AUDAX has implemented a series of controls and procedures in financial and economic areas, ensuring that its accounting

ledgers, transactions and, in general, its economic activities are carried out with full transparency and reliability. Moreover, there is a budget item assigned to the Group Compliance Officer for the performance of its duties.

- **Criminal Risk Map:** includes the identification of the criminal risks inherent to the different activities carried out by the AUDAX areas, as well as their assessment and prioritisation.

- **Handbooks, Policies, Procedures and Protocols:** such as the Code of Ethics, Anti-Corruption and Bribery Policy and the Policy and Procedure of the Internal Reporting System - Whistleblowing Channel, among other internal rules on ethics and compliance. Their purpose is to ensure an effective culture of ethics and compliance within AUDAX, as well as the correct implementation of control rules and procedures that minimise the risk of unlawful behaviour by the Group's Personnel. Without prejudice to the regulatory controls consisting of manuals, policies, procedures and protocols, AUDAX also has operational controls that contribute, directly or indirectly, to the prevention and management of criminal risk.

- **Training and information on the Compliance and Criminal Risk Prevention Model** AUDAX has established an annual training and communication plan for all staff with the aim of disseminating aspects related to the Compliance Model and its elements. Likewise, when the Group incorporates a new employee, this Policy together with the Corporate Code of Ethics and Conduct and other internal regulations on ethics and Compliance are handed over to him/her in the Welcome Pack.

2. Detection

The main element of the Compliance and Criminal Risk Prevention Model aimed at detecting possible irregular conduct is the Whistleblowing Channel, integrated in the AUDAX Internal Information System. The Channel is accessible to all AUDAX Staff and third parties with whom AUDAX is related (https://audax.whistleblowernetwork.net), in order to communicate any knowledge, doubt or suspicion of behaviour contrary to the legislation, Code of Ethics and/or other internal regulations of AUDAX.

The Channel is managed by the AUDAX Group Compliance Officer and ensures maximum confidentiality of the identity of the informant, who may also report anonymously, as well as the absence of reprisals against the informant who decides to use the Channel in good faith.

Without prejudice to the foregoing, the principles, guarantees and operation of the Channel are described in the Corporate Policy of the Internal System of Information and Whistleblower Protection and in the Procedure of the Internal System of Information and Management of the Whistleblowing Channel.

3. Reaction

The main element of the Model designed to react before the materialisation of non-compliance risk is the disciplinary procedure which shall be applied in accordance with the sanctions established in applicable regulations, the Group Compliance Officer being the body responsible for the supervision of the effective and adequate application of such sanctions.

4. Monitoring

The following elements of the Compliance and Criminal Risk Prevention Model are designed for the purpose of its monitoring, supervision and verification:

- ✓ **Model supervision, monitoring and continuous improvement:** The main objective is to ensure continuing validation of the Model implementation, with periodic checks of the efficacy of existing policies, procedures and controls, as well as their development, so as to provide AUDAX with a general view of its Model and enable it to take necessary actions in order to ensure its adequacy for the purpose of criminal risk prevention, management and control. Likewise, the GCO prepares an annual Compliance Action Plan which contemplates the measures to be implemented during the reference period with the aim of ensuring the continuous improvement of the Model.

- ✓ **Verification of the Compliance and Criminal Risk Prevention Model:** AUDAX carries out periodic verifications of the Model independently with the aim to assessing the effectiveness of its elements, by means of internal audit.

VI. Commitment of the Board of Directors and of Senior Management, and information mechanisms

This Policy reinforces the commitment of AUDAX's Board of Directors and Senior Management to defend regulatory compliance, as well as to spread and make accessible the principles set forth in the Compliance and Criminal Risk Prevention Model. Every year, in order to fulfil this commitment, the members of AUDAX's Board of Directors and Senior Management shall sign the Annual Declaration of Commitment, which is attached as Appendix I to this Policy.

VII. Non-compliance with the Policy

Compliance with the provisions of this Policy is the responsibility of all AUDAX's directors, officers, and employees. However, it is the duty of the directors and members of Senior Management to make the content of this Policy known through their delegated executive powers, as well as to oversee its compliance in each of their respective areas of activity.

Failure to comply with the provisions of this Policy may result in appropriate disciplinary measures being applied, in accordance with the rules of AUDAX's disciplinary system and applicable law.

VIII. Review, approval and dissemination

This Policy, as well as AUDAX's Compliance and Criminal Risk Prevention Model shall be subject to continuous review and improvement, especially when required by circumstances of regulatory, social, business or any other nature.

This Policy has been approved by the Board of Directors on 20 September 2019, and made available to all Staff for mandatory compliance, being updated on 17 December 2024.

This Policy is available on the corporate website and the AUDAX Employee Portal and is disseminated to its recipients through communication and training activities.

APPENDIX I. ANNUAL DECLARATION OF COMMITMENT OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

In accordance with the rules of the Corporate Code of Ethics and Conduct, Compliance and Criminal Risk Prevention Policy and the Anticorruption and Bribery Policy, all of which are part of the Group Compliance and Criminal Risk Prevention Model, AUDAX is committed to comply with applicable law and, especially, to meet the highest standards of ethics and criminal law compliance. This commitment is fulfilled through information and instruction concerning the Compliance and Criminal Risk Prevention Model and the internal regulations that comprise it.

Moreover, each and every action, conduct, approach, belief and style adopted by AUDAX shall adhere to the values of the Group: ethics and trust; customer orientation; innovation; excellence; respect for the environment and the community; professional and personal development; and focus on good economic results and financial soundness.

AUDAX's overall policy is that all the directors, members of Senior Management and employees are to follow the policies, procedures and protocols implemented to ensure control and regulatory compliance. Therefore, AUDAX condemns any and all forms of conduct susceptible of being considered as an act against the law.

Failure to comply with the Compliance and Criminal Risk Prevention Model and with the rest of applicable internal and external regulations may result in appropriate disciplinary measures being applied in accordance with the rules of AUDAX's disciplinary system and applicable law.

Consequently, it falls on each and every one of us to comply, and to require compliance, with the principles of conduct outlined in the Compliance and Criminal Risk Prevention Model, which govern AUDAX's professional activity.

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Signature

Mr [*]

Date: