

CLECE AND  
SUBSIDIARIES



# CODE OF CONDUCT FOR BUSINESS PARTNERS

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# 1. INTRODUCTION

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Ever since it was established, CLECE and its subsidiaries (hereinafter "CLECE", "the Organisation" or "the Company") has maintained a business commitment to the various stakeholders who are part of its activities and interact with the Organisation and its employees. This commitment is based on the ethical principles that guide the operations of CLECE and form part of its corporate culture.

We have always been proud of the quality of our work, the experience and professionalism we bring, and the strength of our values and the way we operate. As firm believers in legality and ethics, we promote this behaviour in all the markets where we do business, ensuring that the way we work is understood both inside and outside the Organisation. Transparency and honesty are the foundations for our success.

CLECE believes that its suppliers, partner companies, subcontractors and business associates (hereinafter "business partners") are essential in achieving its objectives of growth, profitability and improving the quality of its services, in order to establish relationships grounded in trust, mutual respect, transparency, confidentiality and free competition.

This Code of Conduct for Business Partners (hereinafter, "the Code") embodies our philosophy and business commitment, encompassing our business vision and strategy, corporate social responsibility practices, adherence to the rule of law, ethical conduct and the values that must govern our behaviour.

# 2. PURPOSE AND SCOPE

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The purpose of the Code of Conduct for Business Partners is to establish the standards of behaviour expected of the natural or legal persons with whom we enter into commercial agreements through their activity chains ("business partners"<sup>1</sup>), within the framework of the relationships established with CLECE, S.A. and its subsidiary companies.

This Code is the starting point affecting our work, and contains the fundamental principles governing conduct between CLECE and its business partners, which in turn inspire and develop the organisation's internal and operational rules and procedures.

CLECE thereby seeks to foster a culture of compliance which guides its relationships with its business partners and with society in general.

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<sup>1</sup> Suppliers, collaborating companies, subcontractors and business associates, amongst others.

Business partners must declare their acceptance of the content of this Code or the existence of a Code of Conduct or other internal regulations with similar content, without prejudice to the Company being able to request any appropriate information regarding compliance with and oversight of its provisions for such purposes as may be necessary.

## 3. BASIC PRINCIPLES OF CONDUCT

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Business partners shall ensure that all their actions are aligned with the principles and values promoted by CLECE in its Code of Ethics and in particular, with the basic principles of conduct set out in this Code.

### **a. Integrity, professionalism and respect for legality**

CLECE's business partners are responsible for acting with integrity, transparency and professionalism, respecting the Organisation's interests by means of efficient performance focused on excellence and quality in all their services.

They must also comply with the laws in force wherever they undertake their business and professional activities, adhering to the spirit and purpose of those laws, and engaging in ethical conduct in all their actions.

### **b. Competition and conflicts of interest**

For the purposes of this Code, a "conflict of interest" is deemed to be any situation or circumstance in which external business, financial, economic, family, political or personal interests could interfere with the rational or value judgement of the business partner, or with their fulfilment of their obligations towards CLECE. A conflict of interest may arise unexpectedly (i.e., unintentionally and circumstantially), and as such it must be dealt with appropriately.

Business partners are obliged to conduct themselves in a manner consistent with the principles of ethical behaviour and zero tolerance towards any unlawful act. Accordingly, in matters where there may be any type of conflict of interest which may undermine their independence of action or appropriate adherence to applicable rules, they shall take the necessary steps to avoid making decisions which are affected by a potential conflict of interest.

Any business partner who is aware of the existence of a conflict of interest while fulfilling their obligations towards CLECE must report it through the Ethics Channel (or Internal Information System). See section 5 for further information.

### **c. Prohibition of bribery and money laundering**

As a member of the United Nations Global Compact and in accordance with its Comprehensive Compliance Management System, CLECE declares its opposition to influencing the decisions of persons outside the organisation in order to obtain any

benefit through the use of unethical practices.

No business partner is permitted to make and/or receive unlawful payments or bribes, gifts, presents or advantages with institutions, individuals, public authorities or private companies which by virtue of their value, their characteristics or their circumstances, could reasonably be considered to alter the course of commercial, administrative or professional relations.

Likewise, no business partner may participate in money laundering operations or transactions, such as those intended for the acquisition, possession, use, conversion or transfer of assets in the knowledge that these assets are the result of criminal activities, in order to conceal their illicit origin or to conceal the legal consequences of the transaction.

#### **d. Free competition**

CLECE is firmly committed to respect for fair and honest competition, and recognises the importance of compliance with competition law and the promotion of a culture of compliance throughout the Organisation.

For this reason, and within the framework of their relations with CLECE, business partners may under no circumstances engage in practices contrary to free competition.

#### **e. Fiscal responsibility**

Business partners must ensure their compliance with the tax regulations in force in each country or territory in which they are present, and refrain from concealing relevant information, the illegal avoidance of tax payments, obtaining undue tax benefits or obstructing the oversight activities of the tax authorities. Likewise, business partners shall cooperate with tax authorities to provide the tax information required in accordance with the applicable legislation.

#### **f. Confidentiality**

CLECE considers compliance with the law on information security and data protection to be vitally important. The applicable professional standards and contractual conditions require that the confidentiality of information obtained in the course of their activities be maintained.

CLECE's business partners shall therefore fulfil their duty of confidentiality with regard to all information they become aware of by reason of their present or future business relationship with CLECE, and the disclosure or transfer of confidential or non-public information is strictly prohibited, unless express written authorisation has been obtained from the person with authority to grant it (either from the Organisation, or due to compliance with a court order or regulatory provision).

In order to fulfil this duty, it is the responsibility of business partners to comply with national and international legislation on the protection of industrial and intellectual property rights, trade secrets and the protection of personal data.

In this regard, business partners undertake to ensure that they adopt sufficient security and cybersecurity measures to protect this information, and to ensure that within the framework of their relations with CLECE, all their members fulfil this obligation.

### **g. Respect for human and labour rights**

CLECE is a signatory to the United Nations Global Compact, which works in the areas of Human Rights ("HR"), labour standards, the environment and the fight against corruption.

Regardless of the country in which they do business or the sector in which they operate, business partners must act diligently and responsibly and adopt appropriate due diligence measures regarding Human Rights, including labour rights recognised at a national or international level.

Likewise, they agree to uphold the highest level of commitment to people, ensuring the establishment of decent working and remuneration conditions, non-discrimination (direct or indirect, on grounds of sex, age, race, religion, sexual orientation, working style or talent), the prevention of any form of harassment, respect for workers' rights in strict compliance with the labour regulations applicable in the jurisdictions in which they operate, the promotion of equity through equal opportunities, the eradication of child labour and forced labour, the rejection of any activity linked to human trafficking or slavery, as well as freedom of association and the right to collective bargaining.

### **h. Training**

CLECE is committed to continuous training for all its employees' learning and personal and professional development, so that they may achieve the highest levels of performance in their work.

Business partners are therefore expected to maintain a culture of training for their members' learning and personal and professional development, with the aim of achieving the highest levels of performance, quality and satisfaction in their work, as well as adherence to the provisions of this Code.

In particular, business partners undertake to raise awareness of the values set out in this Code among their members.

### **i. Respect for the health and safety of people**

CLECE adopts and embeds its Occupational Hazards Prevention Policy as a cornerstone for each and every activity, decision, order and instruction adopted at every level of the hierarchy, as an effective means of managing people and preventing harm to their health.

Its business partners therefore undertake to comply with the applicable legislation in this area, ensuring a safe and healthy working environment for their members, as well as respect for occupational health and safety regulations, in strict compliance with the applicable legislation regarding occupational hazards prevention.

### **j. Transparency**

, Business partners undertake to foster cooperation and dialogue and to maintain transparent and open relations in their relations with CLECE.

Business partners also undertake to provide truthful, necessary, complete and timely information regarding the progress of activities related to their performance.

### **k. Quality in management and environmental standards**

Respect for the environment, flora and fauna is a cornerstone of CLECE's work, and we are committed to the conservation of the environment and the prevention of pollution in order to minimise the environmental impact of our activities.

In accordance with its Environmental Policy, CLECE promotes the application of best practices in this area.

For the reasons above, business partners must ensure compliance with the environmental regulations applicable to their activities, and undertake to adopt appropriate measures in order to ensure the greatest possible respect for the environment, combating climate change in the course of their work and minimising any potential adverse environmental impacts.

## **4. GOVERNANCE**

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CLECE maintains a constant commitment to sustainable development, serving society in an ethically responsible manner. An appropriate corporate sustainability strategy must rest on other pillars, such as those of an economic, social, legal and reputational nature.

In relation to the foundations of CLECE's governance, the Governing Body has appointed a Compliance Body, with powers of initiative and oversight, which monitors the operation and implementation of the Comprehensive Compliance Management System.

This body acts as a guarantor of supervision, monitoring and oversight in the area of governance, which in this context includes CLECE's relations with its business partners.

## **5. ETHICS CHANNEL (INTERNAL INFORMATION SYSTEM)**

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CLECE has an Ethics Channel (or Internal Information System) which is open to third parties, and which enables any interested or collaborating party that has a relationship with the Organisation to report in good faith, anonymously (if so desired) and confidentially, any conduct that constitutes a breach of the law, internal regulations or the principles and values set out in this Code.

The Ethics Channel is available on the website with its Operating Policy ("Ethics Channel Operating Policy").

## **6. NON-COMPLIANCE**

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Any failure to comply with the provisions of this Code puts CLECE at risk and may be subject to legal action.

Business partners are expressly obliged to immediately bring to CLECE's attention any evident of non-compliance with or breach of the principles of this Code, through the Ethics Channel.

Any breach of the provisions of this Code will result in an immediate response from the Organisation on the basis of the applicable regulations, which will adopt such measures as are legally available to it, and it may take such actions as it deems appropriate given the seriousness and proportionality of what has taken place.

## **7. ENTRY INTO FORCE, VALIDITY, COMMUNICATION AND REVIEW**

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The Code of Conduct for Business Partners shall enter into force on the date this document is approved, amended or updated.

It shall be published and disseminated for appropriate awareness thereof, and shall be available for consultation via the corporate website.