



APPLICABILITY

This Code of Ethics applies to all subsidiaries of Aludec, S.A. (hereinafter referred to as the “Company” or “Aludec”) and binds all its employees, executives, and members of the governing bodies, as well as all workers or collaborators who are not part of the Company’s staff.

This Code is supported by the Board of Directors, and its compliance is supervised by the Compliance Committee, established for this purpose. Its enforceability will be extended, contractually, to subcontracted companies or individuals providing services to the Group's companies.

Aludec will publicly disseminate this Code of Ethics and will endeavour to ensure that its suppliers, subcontractors and collaborators adopt its principles and contents as their own.

PRINCIPLES AND VALUES OF THE GROUP

All individuals who are part of the Group's companies must understand and meet the expectations of this Code regarding conduct in the workplace and in business activities.

The basic principles guiding the Group's activity are:

- Strict compliance with the Law and internal regulations.
- Commitment to the Environment.
- Commitment to health and safety.
- Utmost respect, fairness, and dignity in the treatment of all employees, collaborators, partners, suppliers, competitors, and other related third parties.
- Selection, promotion and evaluation.
- Transparency, objectivity and professionalism in carrying out all activities and in relations with all stakeholders.
- Privacy, data protection and confidential information

These principles must be known and respected by all employees and collaborators of the Group, internalising them and reflecting them in all their actions.

ACCEPTANCE AND COMPLIANCE

Employees who join or become part of Aludec will receive this Code as an annex to their employment contracts and must expressly accept it prior to their incorporation.

The conduct set out in this Code is mandatory for all staff in the performance of their professional duties within the Group, and it should also be enforced by reporting non-compliance by others, if applicable.

Non-compliance with this Code may be sanctioned in accordance with current legislation, without prejudice to any other liabilities the offender may have incurred.

Aludec has a Compliance Committee whose role is to handle and resolve any issues arising from the application of the Code of Ethics, as well as to address any complaints made.

Any employee who is aware of conduct that may constitute a breach or non-compliance with this Code can report it confidentially through the following link:

<https://www.aludec.com/es/denuncias>

All reports received will be handled anonymously, confidentially, without undue delay, and with a guarantee that no retaliation will be taken against whistleblowers.

BASIC PRINCIPLES OF THE CODE OF ETHICS

1. Strict compliance with the Law and internal regulations

The law and the internal regulations imposed by Aludec must be observed and complied with. Illegal practices or breaches of regulations within the Group companies will not be tolerated, and such situations must be duly reported when detected.

Procedures and policies currently in effect must be followed, and should any need for changes or improvements be identified, these can be proposed to the appropriate responsible person.

2. Commitment to the Environment

The Company will conduct its activities with respect for natural resources, promoting the conservation of the environment, biodiversity and areas of particular ecological, scientific or cultural interest.

In fulfilment of its environmental commitment, Aludec has a Quality Policy and an Environmental Policy, both binding upon all employees, managers and members of the Governing Bodies.

3. Commitment to health and safety

The Group will establish the necessary action plans to appropriately manage and mitigate the risks associated with its activity. These plans will be reviewed periodically and provided with the necessary resources for their maintenance and improvement. Aludec has a Workplace Risk Prevention Plan in compliance with its commitment to health and safety.

4. Utmost respect, fairness and dignity in dealings with employees, collaborators, partners, suppliers, competitors and other third parties connected with the Company

The activities of Aludec and its employees will be conducted with absolute and constant respect for Human Rights and Public Freedoms as set out in the Universal Declaration of Human Rights, the Charter of Fundamental Rights of the European Union and the United Nations Convention on the Rights of the Child.

All employees and collaborators of the Company undertake to create a dignified, safe and professional working environment that supports and respects individuals, their rights, their dignity and personal circumstances, while fostering mutual respect and collaboration.

Aludec respects the labour and wage rights of its staff and expects the same from its entire value chain.

Aludec guarantees the exercise of the right to trade union freedom and collective bargaining and complies with legislation on wages, benefits and compensation, working hours, and rest.

Aludec rejects and will not tolerate any form of child labour, unlawful employment of minors, slavery, or any form of forced labour obtained through threat, punishment or coercion, and will firmly oppose any form of workplace harassment.

5. Selection, promotion and evaluation

Aludec will establish rigorous recruitment and promotion programmes based on objective criteria of ability and competence. All employees will enjoy equal opportunities in their professional careers, always on the basis of merit.

The Company undertakes to develop training plans to ensure the proper qualification of all employees, and to define the tasks and objectives assigned to each of them.

6. Transparency, objectivity and professionalism in the conduct of all activities and relationships with stakeholders.

The Company, its employees, collaborators, managers and members of the governing bodies will base their internal and external relations on ethics, honesty, professionalism and transparency:

- a. The falsification, concealment or manipulation of data, records and accounting entries, or the keeping of double accounts aimed at evading payments or obtaining illicit benefits to the detriment of the Public Treasury or Social Security, is prohibited.
- b. Contracted transactions must be accounted for accurately and rigorously, and all required records and archives must be maintained to the same standard. Staff responsible for accounting are obliged to prepare financial information that presents a true and fair view of the assets and financial position of the Group companies.
- c. The falsification, concealment or manipulation of parts, data, operations or materials is prohibited. The Group and its staff will work to develop, implement and maintain appropriate methods and processes for their products and services that minimise the risk

of introducing counterfeit parts and materials into the final products.

- d. Legitimate and fair competition will be promoted, avoiding any actions that may harm competitors, whether individuals or entities. All forms of unfair competition are prohibited, and compliance with applicable competition laws in the countries where the Group operates will be actively ensured.
- e. Relations with suppliers, contractors and collaborators will be governed by impartiality and objectivity, applying strict criteria of suitability, quality, efficiency and cost.
- f. The Group as an entity, and all its employees, managers and members of the governing bodies, will cooperate with authorities, the judiciary, regulatory bodies and other public entities diligently and correctly, without obstruction, hindrance, error or omission, facilitating their work in all dealings and providing them with any relevant and/or mandatory information.
- g. To avoid conflicts of interest, employees, collaborators, managers and members of the governing bodies of the Company shall not have financial or other interests in, or conduct activities with, companies or institutions related to the Company.

In compliance with the requirements of transparency, objectivity and professionalism in the conduct of all its activities and in relations with stakeholders, Aludec has a Conflict of Interest Prevention Policy, an Anti-Corruption Policy and a Gifts and Hospitality Policy, all of which are mandatory for all employees, managers and members of the Governing Bodies, expressing its rejection of and zero tolerance towards any form of corruption, extortion or bribery.

7. Privacy, data protection and confidential information.

The right to privacy of employees and collaborators will be respected. The collection and processing of personal data will be limited to the information strictly necessary for the normal operation of the Group and for the proper fulfilment of applicable regulations. The Group will take the necessary measures to preserve the confi-

dentiality of the personal data it holds and to ensure that their processing and the exercise of the rights of access, rectification, objection, erasure, restriction, and portability are carried out in accordance with the current legislation.

The Company undertakes to protect the intellectual and industrial property of third parties.

In fulfilment of Privacy, data protection and confidentiality requirements, the Company has a Privacy and Confidentiality Policy and an Information Security Policy, both binding on all employees, managers and members of the governing bodies.

Ponte Caldelas, 4 June 2024

Ernesto Lumbreras Peláez (General Management)