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ANTI-CORRUPTION POLICY

WEDO DEVELOPMENTS LTD
2023

ANTI-CORRUPTION POLICY

The Board of Directors of WEDO Developments, Ltd, within the scope of its general and non-delegable duty to determine WEDO Group's general policies and strategies, and with the preliminary review and proposal by the competent Committee, has approved this Policy on Anti-Corruption and Relationships with Civil Servants and Authorities (hereinafter, the 'Policy').

The 'WEDO Group Code of Conduct' (hereinafter, the 'Code of Conduct') is the internal standard that forms the basis of our Regulatory Compliance Model. This Policy is aligned with the integrity values (honesty and transparency) enacted in this Code of Conduct, and constitutes a development of two of its guidelines for conduct in the Market: the one on anti-corruption measures and the one on Group relationships with Governments and Authorities. In addition, this Policy elaborates on the fundamental principle of the fight against corruption, established in the United Nations Global Compact.

As such, this Policy shall be read and interpreted in conjunction with the Code of Conduct.

1. PURPOSE

The main objectives of this Policy are:

- To establish criteria and guidelines to determine which behaviour and conduct may be considered corrupt, bribery or extortion and, as such, forbidden in the WEDO Group, with special attention to relationships involving public sector representatives.
- To align all areas of the Group's business activity with an effective internal control, geared towards avoiding any corrupt conduct and monitoring the integrity, honesty and transparency of all businesses in which the Group participates, without breaking the law, the Code of Conduct, or the existing anti-corruption and anti-bribery best practices.
- To formally compile the Group's strong commitment to zero tolerance against any practice related to corruption in all its forms or contrary to its legal, regulatory or ethical obligations.

2. SCOPE

This Policy is applicable to:

- All WEDO Group entities, taking into account their own characteristics. For the purposes of this document, the WEDO Group is deemed to comprise (i) all subsidiary or majority-owned companies, over which effective control is directly or indirectly exercised by WEDO Developments, Ltd, regardless of their geographic location. As such, all references to the WEDO Group in this Policy shall be understood to include all the companies detailed above.
- The members of the management bodies, directors and employees of all the WEDO Group entities detailed above, regardless of the territory where they are located.
- Third parties, natural and/or legal persons, which are related to the WEDO Group according to this Policy resulting from its application and from which they are expected to develop behaviours aligned with the Group.

In the case of activities carried out by the WEDO Group outside the United Kingdom, this Policy shall be adapted to the more restrictive local legislation which, as the case may be, results from its application.

3. DEFINITION OF APPLICABLE CONCEPTS

Civil servants or authorities: all those persons who, by Law, by election, appointment or designation by the competent authority, perform a public function or a legislative, administrative or judicial

position.

- Advisors appointed by the authorities and similar positions of free designation.
- Employees or directors of any publicly owned organization (wholly or partially).
- Employees of the European Union and governmental or international organisations such as the International Monetary Fund, the United Nations or the World Bank.
- Agents or officials who perform any type of official duties or act by delegation of authorities to carry out governmental, autonomous, federal or local responsibilities, for a given country or territory and at the same level as other civil servants.
- Trade union-related positions.
- Direct family members of civil servants.

Bribery: any action by which it is intended (i) that someone performs an act contrary to their duties or unjustifiably delays them, or (ii) attempts to unlawfully influence their impartiality, making use of a personal relationship to make them take a decision in favour of those who bribe or give them an improper benefit or advantage. This action may consist of the delivery (or promise of delivery) of an amount of money, goods or any other type of favourable treatment or consideration. When the action only involves individuals, it is qualified as **bribery in the private sector (or corruption among individuals)**, while if the action involves civil servants, it is qualified as **bribery in the public sector (bribery or influence peddling)**. Public bribery also assumes that the delivery to the employee is carried out by a person about whom this authority figure has to make a decision, although none of the purposes detailed above are intended (improper bribery).

4. THE WEDO GROUP'S COMMITMENT TO THE GENERAL PRINCIPLE OF ZERO TOLERANCE AGAINST CORRUPTION

As reflected in the principles of the WEDO Group expressed in its Code of Conduct, respect for legality, integrity, honesty and transparency are values that shall preside over any action of its members, who undertake to always maintain an ethical behaviour by avoiding any form of corruption.

The WEDO Group assumes this firm commitment and formally expresses its position of zero tolerance against any form of corruption, extortion or bribery, neither allowing, authorising nor consenting in any way or under any circumstances that the members of its Group participate in any corrupt conduct within the scope of its business activity and towards public and private entities. The WEDO Group thus

firmly rejects all forms of corruption, bribery or extortion, both in the public and private sectors.

The Group undertakes to carry out business with integrity, honesty and transparency by complying with applicable anti-corruption legislation and requiring its employees and related third parties to implement only legitimate and ethical practices to achieve its objectives and those of its interest groups, expressly forbidding the acquisition of any economic benefit or commercial advantage in a corrupt, unlawful or improper manner.

5. FORBIDDEN BEHAVIOURS IN THE WEDO GROUP IN THE APPLICATION OF THIS POLICY

Compliance with the general principle of anti-corruption means:

- Forbidding the offer and acceptance of bribes, both in the public and private sectors. The WEDO Group forbids and duly sanctions bribery in the public and private sector, in accordance with the definition of this concept presented in section 3 of this Policy.
- Forbidding the use of donations and sponsorships, as well as gifts and offers, as a form of bribery.
- Forbidding contributions for political purposes contrary to the law. The WEDO Group forbids payment to political parties contrary to local law resulting from its application. In particular, the following specific forms of contribution to political parties are forbidden unless expressly permitted by the law of the country in which it operates.
- Forbidding the following behaviour with civil servants or authorities (or persons linked to them) even in response to a prior request from these figures:
 - Gifts or offers to civil servants or authorities.
 - Delivery of money or objects to civil servants with the aim of simplifying or speeding up common administrative procedures (for example, obtaining a visa or a licence), and without representing a discretionary act in turn (carrying out the procedure is legal, but the payment speeds up or simplifies its completion).
- Forbidding the incurrence of any expense, payment or transaction, without having the corresponding internal authorisation. All payments, expenses or transactions shall have timely authorisation in accordance with the WEDO Group internal legislation which, in each case, results from its application, in order to prevent any contribution by the Group from covering up an undue payment, bribery or any of the practices rejected by the Group in this Policy.

- Forbidding fraud in accounting records and financial information provided. All expenses, payments or transactions shall be properly accounted for. The WEDO Group forbids all fraudulent conduct intended to conceal, in terms of accounting, payments that are undue or arising from practices forbidden by this Policy, to intentionally produce false or misleading records, or to leave any commercial transaction unrecorded.

