



COD-CPL-01

CODE OF ETHICS



1. PURPOSE

This Code of Ethics establishes the criteria for action that must be observed by the GS Inima Group in the performance of its professional responsibilities.

Its purpose is to ensure professional, ethical and responsible behaviour by the GS Inima Group and all its employees in the development of their activities in all the countries where it operates, providing the fundamentals for the training and development of employees on the Group corporate culture. To this end, the Code sets up the values and principles of conduct that must govern the relations of the GS Inima Group with its stakeholders: employees, shareholders, customers, suppliers, business partners and communities affected by the Group activities.

2. SCOPE

This Code shall apply to directors, officers and employees of:

- GS Inima Environment, SAU and the rest of the companies that make up the GS Inima Group.
- Temporary Business Associations, Economic Interest Groups, JV or any other form of business association in which GS Inima Group companies have a majority shareholding.

In case of subsidiaries, Temporary Business Associations, Economic Interest Groups, JVs or any other form of business association in which the GS Inima Group does not hold a majority shareholding, this Code shall be applied as far as possible and shall always apply to GS Inima employees participating in such TBA or JV.

3. MISSION, VISION AND VALUES

The GS Inima Group has defined as its **mission** the promotion of sustainable development in all countries where it operates.

Our **Vision** entails being a sustainable renewable energy and water group with an international presence, providing technological innovations to the sector and committed to social welfare.

Our **Values** are:

Excellence

The GS Inima Group pursues the highest quality in its projects supported by the professionals who make up the organization.

Commitment

In each project and wherever it operates, the GS Inima Group demonstrates its long-term commitment and intent to be socially and environmentally responsible.



Integrity

The GS Inima Group always acts in accordance with its principles of conduct, guaranteeing compliance with the laws of the geographical areas where it operates and honoring the signed agreements.

Innovation

The ability to adapt to each project is the basis of change management and what makes innovation one of the essential elements of the GS Inima Group.

Teamwork

The vision of teamwork translates into a cross-cutting collaborative spirit.

4. RESPONSIBILITIES

Of employees:

- Adherence to this Code by expressing their understanding and commitment to comply with it.
- Reporting to the Compliance Department both serious and very serious administrative breaches, criminal offences and any other breaches in the area of regulatory compliance of which they are aware.

Of the Managers and Members of the Board of Directors:

- Compliance with the provisions of this Code.
- Fostering employees' awareness of and compliance with the values and principles of conduct contained in the Code.

Of the Compliance Department:

- Addressing doubts and queries about the Code.
- Urging the adoption of appropriate measures in case of potential violations of the provisions of the Code.

5. PRINCIPLES OF CONDUCT

Individuals subject to this Code are bound not only by the current legislation, but also by the policies and procedures of the GS Inima Group.

The GS Inima Group establishes the following principles of conduct to guide its actions:

5.1 General

- Ensuring compliance with regulations relating to money laundering and/or terrorist financing, including cash receipts and payments, receipts and payments originating from or to bank accounts, persons or entities resident in tax havens, receipts and payments in instalments or structured in order to avoid any of the registrations or systematic communications established in current legislation, and receipts and payments that may not have a commercial purpose or reasonable explanation.
- Express prohibition on giving, offering, promising, contracting or authorising the giving of any gift, advantage, invitation, present; food; entertainment, including tickets to events; travel expenses; donations; favourable credit terms; services of third parties; internships or employment for family members, equipment, supplies or facilities; scholarships; advertising or promotional expenses; training courses; offers of employment or other benefits to family members, even if they have no tangible or economic value, directly or indirectly, for the purpose of unlawfully influencing an official act or decision and/or to influence another person to perform their work duties unfairly or improperly.
- Express prohibition on solicitation, receipt or acceptance of any gift or any of the items mentioned in the previous paragraph that may induce the unfair or improper performance of work duties.
- Fair competition, avoiding monopolistic practices and respecting free competition.
- Adoption of the necessary measures to ensure compliance with applicable competition laws in the countries in which the GS Inima Group operates.
- Properly and fully accounting for, recording and documenting all transactions, income and expenses as they occur, without omitting, concealing or altering any data or information, so that the accounting and operational records accurately reflect reality and can be verified by the control areas and by internal and external auditors.
- Establishing the necessary measures to guarantee compliance with the legislation relating to data protection of all natural persons who interact with the GS Inima Group, ensuring respect for the rights to honour and privacy in the processing of different types of personal data, from different sources and for different purposes depending on their business activity.
- Respecting the guidelines contained in the GS Inima Group's Conflict of Interest Policy to prevent and manage conflicts of interest that may arise as a result of its activities.

- Ensuring that all GS Inima Group activities are carried out in accordance with specific local legislation and OECD anti-corruption recommendations and standards and other national and international provisions applicable to each contract.
- Respecting the Human Rights and civil liberties set out in the United Nations Universal Declaration of Human Rights.
- Compliance with tax obligations and social protection systems, ensuring that public aid, subsidies and other funds of which the Group is a beneficiary are used exclusively and diligently for the purpose for which they were granted.
- Definition, approval, execution and duly justification of the social action or sponsorship programmes in which the GS Inima Group participates.
- Consideration for stakeholders' suggestions, addressing them as adequately as possible within the possibilities of the GS Inima Group.
- Promotion of corporate activities that encourage employee participation and social commitment.
- Honesty and integrity in its interactions with governments and administrations, avoiding any form of corruption, fraud, extortion or bribery, always proceeding in accordance with the applicable laws in each of the countries where the GS Inima Group is present.

5.2 With its employees

- Promotion, through specific training and communication initiatives related to the Code of Ethics, a corporate culture based on ethics and integrity, encouraging behavior based on honesty, dialogue and respect.
- Avoidance of discrimination on any grounds, ensuring equal opportunities and promoting a culture respectful of diversity, equality and inclusion.
- Evaluation of the merits and abilities of employees based on objective and transparent criteria, seeking their professional development and progress, as well as their motivation.
- Zero tolerance to harassment at work or sexual harassment, implementing the necessary mechanisms to ensure respect among employees, in order to detect behaviors that could lead to harassment of any kind.
- Encouraging the autonomy and creativity of employees by allowing them to actively participate in the development of the GS Inima Group's activities.
- Respect for freedom of association and collective bargaining rights.

- Facilitating the training resources to enable employees to carry out their work in an appropriate manner.
- Procuring employees occupational health and safety in accordance with current legislation, adopting a preventive attitude and providing a healthy and accident-free work environment.
- Preventing forced or compulsory labour, enabling employees freedom to leave employment at their own discretion.
- Preventing child labour and specifically, complying with the International Labor Organization (ILO) regulations in this respect.

5.3 With its shareholders

- Offering clear and accurate information to shareholders, providing truthful, complete and reliable data.
- Focusing the Group's activities on the search for long-term profitability and value creation.
- Maintaining and preserving the physical, financial and intellectual assets of the GS Inima Group, making an efficient and appropriate use of them.

5.4 With your customers

- Strictly and fully compliance with the agreements adopted and immediately report possible variations in the contractual terms.
- Utmost transparency in the information provided during the execution of the contract.
- Provision of accurate, clear and transparent information about GS Inima Group products and services for all our customers.
- Establishing the necessary measures to protect information and complying with contractual and legal commitments accordingly.
- Developing transparent and traceable invoicing processes.
- Delivery of all products and services in accordance with the quality and safety criteria specified in the relevant contractual provisions.

5.5 With its suppliers

- Establishing objective, clear and transparent criteria in contracts and agreements with suppliers and contractors, offering equal opportunities and contractual conditions.

5.6 With its business partners

- Promotion of transparency and collaboration in relations with business partners.
- Fostering business relationships with parties aligned with the ethical standards included in this Code.

5.7 With the communities in which it operates

- Ensuring compliance with applicable local environmental regulations.
- Promotion of environmentally sustainable development in the GS Inima Group activities.
- Proper arrangement of facilities and provision to employees of adequate means to prevent incidents that could affect the environment.
- Respect cultural diversity and customs in all geographic areas where the GS Inima Group operates.
- Pursuit of consensus and social acceptance.

6. NON-COMPLIANCES

In the event that irregular conduct, contrary to the provisions of this Code, is detected, it must be reported directly to the Compliance Department or through the GS Inima Group's whistleblowing and queries channel.

The Compliance Department will urge the GS Inima Group to adopt all appropriate measures to address instances of non-compliance on a proportional basis.

7. WHISTLEBLOWING AND QUERIES CHANNEL

The GS Inima Group has set up a whistleblowing and queries channel available on the corporate website so that employees, directors, shareholders and third parties can report any infringement of which they become aware.

This channel is also used for queries on the interpretation and/or application of internal regulations and legislation applicable to the GS Inima Group.

Communications on infringements and queries submitted through this channel shall be received by the Compliance Department. The latter shall be responsible for analysing and processing the communications received in accordance with the procedures established by the GS Inima Group.

Approved by the Board of Directors on September 30, 2024