

CODE OF ETHICS AND CONDUCT

1. Introduction

The Code of Ethics and Conduct of Álava Development Agency (hereinafter AAD) is firmly intended to establish the guidelines, values, and principles that govern the behaviour of the Company's personnel, both in relation to the internal professional activity within the organisation and in its interactions with suppliers and external collaborators, governing bodies, public and private institutions, and society at large.

To this end, the Code:

- Facilitates awareness and application of the corporate culture, which is firmly rooted in the respect for human and social rights, and in the effective integration of all employees into the organisation, with full respect for their diversity.
- Establishes the principle of due diligence for the prevention, detection, and eradication of irregular conduct, regardless of its nature. This includes, among other measures, risk analysis, the definition of responsibilities, training for staff and, where applicable, third parties directly linked to the organisation, and the formalisation of procedures—in particular, for the reporting and immediate elimination of misconduct.
- Takes into account the principle of criminal liability of legal entities, as established under current legislation, and seeks to prevent and prohibit any conduct that could give rise to liability for the Company through its legal representatives, directors, employees, or any other person subject to the authority of Company personnel.

2. Scope of Application

This Code of Ethics and Conduct applies to the General Management, Area Managers, and to all AAD personnel in general, regardless of their position or the location in which they carry out their work.

Furthermore, the Company will promote and encourage its suppliers and partner companies to adopt behaviour patterns consistent with those defined in this Code of Ethics and Conduct.

The conduct guidelines set out in this Code of Ethics and Conduct do not seek to regulate every possible action, but rather to help orient individuals in their professional conduct.

The Code will be shared with each member of Company personnel, who must formally acknowledge and commit in writing to its compliance.

3. Conduct Guidelines

The Code of Ethics and Conduct sets out specific guidelines for action in the following areas:

3.1 Legality and Ethical Behaviour

AAD undertakes to perform all its activities in strict accordance with current legislation. The principles upheld by the Company, together with compliance with the law, constitute the fundamental basis for ethical conduct. All members of the organisation must be aware of the necessary laws and regulations applicable to their specific professional duties, and must seek the relevant information from their immediate superiors whenever required.

The Company undertakes to provide staff with the necessary resources to ensure they are aware of and able to apply the provisions relevant to their areas of responsibility.

All professionals within the organization shall strictly comply with the applicable legal framework. Full compliance with the law and with human rights is a fundamental requirement of this Code.

In line with the above, all actions taken by the Company and its personnel shall observe the law, human rights, and civil liberties with the utmost care, adopting all measures necessary to guarantee the protection of fundamental rights, the principles of equal treatment and non-discrimination, protection against child labour exploitation, and any other principles outlined in the Universal Declaration of Human Rights and the United Nations Global Compact in the areas of human rights, labour standards, environmental protection, and anti-corruption.

Within the scope of their professional activity, any entity or individual collaborating or engaging with the Company must diligently respect the applicable legal framework, this Code of Ethics and Conduct, and the Company's internal regulations.

3.2 Protection and Promotion of People

AAD promotes the professional development of its personnel, taking into account the possible balance between the organisation's objectives and the needs and expectations of its employees. Occupational Risk Prevention is a top priority for the organisation, and as such, it is committed to providing the necessary resources to eliminate or reduce workplace hazards for all individuals carrying out their professional duties within the Company.

- Work Environment: All forms of harassment or abuse – whether physical, sexual, psychological, or verbal – are strictly prohibited, as is any other behaviour that could create an intimidating, offensive, or hostile work environment.

The Company has implemented a Harassment Protocol, which defines the guidelines for identifying cases of harassment, preventing them, and addressing any complaints that may arise.

- Occupational Risk Prevention: AAD deems the health and safety of all individuals within the organisation to be fundamental in achieving a comfortable and secure working environment. Continuous improvement of working conditions is a top priority. Therefore, Company personnel must at all times comply with the applicable preventive measures regarding occupational health and safety, make use of the resources provided by the organisation, and ensure that their team members carry out their duties in safe conditions.
- Collective Rights: Company personnel shall respect the internationally recognised rights to union membership, association, and collective bargaining, as well as the activities carried out by workers' representative organisations, in accordance with the legally assigned roles and responsibilities of such bodies.
- Equality: To uphold equal treatment and opportunities in the workplace in all aspects and areas is a core principle. The Company is opposed to any form of discrimination and will not tolerate any such behaviour on the grounds of sex, marital status, age, racial or ethnic origin, social background, religion or beliefs, political opinions, sexual orientation or identity, gender expression, sex characteristics, union affiliation or non-affiliation, or language.
- Work–Life Balance: In line with its Corporate Social Responsibility commitment to improving the quality of life of its staff and their families, AAD promotes a working environment that supports personal development and helps employees reconcile work demands with their personal and family needs as effectively as possible.

In addition, the Company is fully committed to complying with all its obligations in the areas of labour, taxation, and Social Security. It also supports and is committed to implementing and advancing public policies aimed at promoting greater equality of opportunity and fostering a culture of effort and recognition of merit.

3.3 Reputation

The Company enjoys a strong reputation both within and beyond the public sector, thanks to a capable, loyal, and committed team that upholds the values and expertise that have shaped its culture since its inception.

AAD considers public trust and reputation to be among its most valuable assets. All personnel must take the utmost care to preserve the Company's image and reputation in all professional activities and public engagements.

Likewise, they must monitor and safeguard the Company's image and reputation in interactions with clients, suppliers, and, in general, partner organisations. Every professional within the organisation contributes to strengthening the Company's prestige and protecting its reputation. Employees must refrain from disclosing, either on their own initiative or at the request of a third party, any information or news about the Company, service users, or third parties to the media. All such matters must be referred to the General Management.

They must also avoid spreading comments or rumours that could jeopardise the public image of the Company.

Participation in or collaboration with social networks, internet forums, or blogs, as well as any opinions or statements expressed therein, must clearly be presented as personal views. Any reference to the Company or suggestions of an affiliation with it must be avoided.

Under no circumstances may individuals use the Company's name, image, or trademarks to create accounts or register on such platforms without the express authorisation of Company management.

3.4 Transparency

The Company neither condones nor justifies the falsification, manipulation, or deliberate use of false information. Personnel must communicate information truthfully, completely, and comprehensibly.

The Company is subject to the Foral Law on Transparency, Citizen Participation, and Good Governance of the Public Sector of the Historical Territory of Álava. To comply with this law, on the Open Government Portal of the Diputación Foral de Álava, AAD periodically publishes gender-disaggregated information regarding: number of employees; annual remuneration by ranges, levels, and job positions; percentage of permanent and temporary staff; positions of responsibility; linguistic profiles; and percentages of certified personnel.

3.5 Political or Associative Activities

Affiliation, membership, or collaboration with political parties or with other entities, institutions, or associations pursuing public purposes or activities beyond those of the Company, as well as contributions or services to such organisations, must be conducted in a manner that clearly reflects their personal nature and avoids any involvement of the Company.

Before accepting any public office, employees must inform their supervisor and Company Management to allow for the determination of any potential incompatibilities or restrictions related to holding such a position.

3.6 Intellectual and Industrial Property

The Company is committed to closely monitoring the assets handled in the course of its professional activities, and which are protected by intellectual and industrial property rights.

Accordingly, programs, software systems, manuals, videos, courses, studies, reports, and similar materials created, developed, or enhanced within the Company must not be used for purposes other than those expressly intended.

In all cases, the intellectual and industrial property rights of assets belonging to third parties must be respected, in accordance with the current legislation on intellectual and industrial property and, where applicable, the relevant licensing agreements.

3.7 Commitment to Compliance with the Anti-Money Laundering Law

The Company is firmly opposed to money laundering practices. In an effort to combat economic corruption, AAD is subject to strict regulatory requirements designed to prevent money laundering and the financing of terrorism, and to establish cooperation parameters with the Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences (SEPBLAC).

The Company has a specific Anti-Money Laundering Prevention Protocol. Broadly speaking, the Company must comply with the obligation to report any suspicious transaction that may point to money laundering, as well as obtain sufficient information from clients about their identity and economic or professional activity, establish internal control and communication procedures, and train its employees and management in matters related to money laundering prevention.

Non-compliance with money laundering regulations also negatively impacts the Company's reputation and requires the adoption of measures, rules, and procedures to ensure that all operations are conducted following best practices and in strict accordance with current legislation. This is to prevent the Company from being used by third parties for illegal money laundering activities and to ensure that all personnel are aware of and comply with the established rules, and have the necessary tools to detect suspicious transactions.

3.8 Free Competition and Incompatibilities

The Company is fully committed to fair competition and adherence to all relevant laws, strictly avoiding any conduct that might constitute an abuse or unlawful restriction of competition.

Nevertheless, it is prohibited to carry out profit-driven transactions—particularly speculative operations characterised by frequent or repetitive activity—or those which, due to their risk, volatility, or other circumstances, require continuous market monitoring that could interfere with the employee's duties at the Company.

Employees are also prohibited from conducting transactions based on confidential information obtained from clients or suppliers, or on material information about the Company acquired in the course of their work or through their assigned responsibilities. Confidential and privileged Company information includes, but is not limited to: personal data of users protected under the Personal Data Protection Law, the Company's financial and economic information, and any contracting or growth projects that have not been made public. In case of doubt about the confidential or material nature of certain information, or about the interpretation of this section, the matter must be consulted in advance with the Compliance Officer.

Should any employee or manager wish to engage in projects in which the Company has an interest or involvement—whether current or previously relinquished—they must obtain prior approval from management, ensuring that no conflict of interest or detriment to the Company's interests arises now or in the future.

Moreover, all AAD personnel are subject to strict incompatibility rules. Any intention to engage in additional public or private employment requires a formal compatibility request detailing the proposed secondary activity.

Performing public or private work without the necessary prior authorisation will be deemed a serious breach.

No private work may be carried out during working hours or on Company premises.

Under no circumstances may employees engage in external professional activities, whether on their own behalf or for other entities or individuals, in matters in which they are currently involved, have been involved in the past two years, or will need to be involved in the future.

Holding a public sector position cannot be combined with roles or activities, public or private, that might compromise one's impartiality or independence.

3.9 Conflicts of Interest

Members of the Company shall always act in a manner that ensures that their personal interests, or those of their family members or other related persons, do not take precedence over the interests of the Company.

They shall refrain from participating—whether in decision-making or in representing the Company—in any transactions where they, or related persons, have a vested personal interest. The following points apply in addition to this general rule:

1. They shall not participate in or influence procedures for contracting products or services with companies or individuals with whom the employee has any economic or family ties.
2. They shall not grant special treatment or working conditions based on personal or family relationships.
3. They shall not acquire, directly or through related persons, assets or property belonging to the Company, except in transactions arising from a public offer process open to all Company personnel.
4. They shall refrain from approving, setting terms, preparing proposals, drafting reports, or otherwise intervening or influencing procedures related to contracts in which they themselves are beneficiaries or guarantors.
5. They shall avoid any interference in their relationships with suppliers that could compromise their impartiality or objectivity. The hiring of supplies and external services must be conducted following established procedures, or—if no such procedures exist—through transparent and objective processes.

3.10 Data Protection

The Company must comply with current data protection legislation and will use only the data necessary for the effective management of its activities.

All data entered into the Company's corporate IT systems as part of its operations must be accurate and complete, faithfully reflecting the information contained in the original source documents.

Personal data will be handled with particular care, ensuring that:

1. Only data that is strictly necessary is collected.
2. The collection, processing, and use of data is carried out in a manner that guarantees security, accuracy, and truthfulness, respects individuals' right to privacy, and complies with all applicable legal requirements.
3. Access to such data is limited exclusively to Company personnel authorised by their functions, and only to the extent strictly necessary.

3.11 Use of IT tools

Company personnel must make appropriate, responsible, and lawful use of the IT systems and tools provided for the carrying out of their work.

These include: equipment, remote access application servers, computers, PDAs, fax machines and similar or equivalent devices, any software applications or programs, networks and systems, Internet, Intranet, and email services, accounts that provide access to hardware, software, and information systems, landline and mobile phones, GPS, or any other technological element or innovation that the Company may acquire.

AAD has a Protocol for the Use of IT Tools which contains recommended best practices aimed at preventing improper use of computer equipment and new technologies.

3.12 Professional Secrecy

As a general rule, employees must maintain professional secrecy regarding any non-public data or information they become aware of in the course of their professional duties, whether it originates from or relates to clients, the Company, its management, or any other third party. They must refrain from using such information for personal benefit.

The obligation to maintain confidentiality remains in effect even after the employment relationship with the Company has ended.

3.13 Anti-Corruption

AAD rejects any form of public or private corruption and advocates for full transparency in its relationships with clients and suppliers. Therefore, the company does not permit the offering or acceptance of any type of gift, personal benefit, favour, advantage, financial compensation, promise, or proposal.

The company strictly prohibits the acquisition, conversion, or transfer of assets knowing they originate from criminal activity, as well as any action intended to conceal or disguise their illicit origin, or to assist the person involved in the criminal offence(s) in evading the legal consequences of their actions.

Company personnel may not personally receive money from clients, suppliers, or contractors—not even in the form of loans or advances—except for those loans or credit granted by financial institutions.

3.14 Relations with Other Public Institutions

Relations with institutions, organisations, and public administrations must be guided by institutional respect and conducted under the principles of maximum cooperation and strict compliance with the law.

All communications, demands and information requests from any public entity must be addressed diligently and within the established deadlines.

3.15 Environmental protection

Within their areas of responsibility, all AAD personnel must actively and responsibly uphold environmental conservation by complying with legal requirements, following established procedures and recommendations, thus minimising the environmental impact of their activities, and helping to achieve sustainability goals.

4. Compliance with de Code

This document sets out the ethical principles and commitments that AAD and its personnel must uphold in the carrying out of their duties. It will be shared with all employees, and anyone joining the company must explicitly accept these ethical principles.

To ensure compliance with this Code, address any concerns or doubts regarding its interpretation, and take appropriate action when needed, an internal reporting mechanism has been established.

If you identify a situation or behaviour—whether or not you are directly involved—that may constitute a breach of the Code of Ethics and Conduct, including any criminal offence, serious or very serious

administrative infraction, or violation of European Union law, you should report it or consult the person responsible for the reporting mechanism without delay.

The following communication channels are available for individuals wishing to report concerns confidentially:

a. In writing:

1. By postal mail, sent to the following address: Landázuri, 15 - 01008 Vitoria-Gasteiz (Álava), for the attention of the person responsible for the Internal Reporting System.
2. By email, using the designated email address: salaketakanala@araba.eus.

a. Orally:

1. Through an in-person meeting with the person responsible for the Internal Reporting System. The conversation may be recorded in a secure, durable, and accessible format, or documented by a complete and accurate written transcript by the staff responsible for handling it.
2. On the phone, by calling 900 86 97 59. The conversation may be recorded in a secure, durable, and accessible format.
3. Through the voicemail system at the phone number listed above. The message may be recorded in a secure, durable, and accessible format.

a. Via an online form available on the AAD website: <https://www.aad.eus/>

Non-compliance with the principles established in this Code will be examined in accordance with internal procedures, applicable legal regulations, and current collective agreements.

No one, regardless of their rank or role, may request that an employee breach the Code of Ethics and Conduct. No person may justify such a breach based on an order from a superior or ignorance of the Code of Ethics and Conduct.

The Company guarantees that any report made in good faith through the established channels will not lead to retaliation against the person making the report. Likewise, all individuals have the right to the presumption of innocence, to their honour, and to their reputation. False reports made with the intention of causing harm to another person will not be tolerated.

5. Validity and Dissemination of the Code

This Code was approved by the Board of Directors of AAD on 18 June 2025.

The Code of Ethics and Conduct comes into effect on the day of its publication and internal dissemination to all employees and will remain in force until any modification or repeal is communicated.

This Code will be reviewed and updated periodically.

The Company will promote and disseminate the contents and principles of this Code among its clients and suppliers, and all those who have a direct relationship with the organisation.