

CODE OF ETHICS



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1. Introduction

1.1 Scope of application

The purpose of this code of ethics (hereinafter, the 'CODE OF ETHICS') is to establish the principles and guidelines of conduct that should govern FUNDACIÓN CENER (hereinafter, 'CENER') in order to ensure and reinforce the application and integration of ethically based practices.

The CODE OF ETHICS, a core document within CENER's Corporate Compliance Program, is intended to serve as a starting point for showcasing the organisation's firm commitment to legal compliance, with special attention to the prevention of criminal offences.

The application of the CODE OF ETHICS shall in no case violate the established legal provisions, and therefore, should such a situation arise, the content of the CODE OF ETHICS shall be adjusted to comply with such provisions.

Failure to comply with the provisions of the CODE OF ETHICS may result in disciplinary sanctions in accordance with labour and employment legislation, in addition to other applicable sanctions.

1.2 Scope of application in relation to natural and legal persons

The CODE OF ETHICS, which represents the fundamental principles of CENER, applies to all members of CENER, regardless of their contractual status, hierarchical position or function, with particular emphasis on the Board of Trustees, Directors and Heads of the organisation's departments. All of such members will be referred to individually as the '**PROFESSIONAL**' and collectively as the '**PROFESSIONALS**'.

Accordingly, all PROFESSIONALS must be aware of and comply with the provisions of this CODE OF ETHICS at all times.

Additionally, this CODE OF ETHICS is applicable to all the companies and professionals with whom CENER may enter into contracts, provided that the contracted activity is sensitive or relevant to CENER's activity.

1.3 CODE OF ETHICS: integrative role and interpretation

The CODE OF ETHICS does not intend to reflect or regulate all the possible situations that may occur within CENER's ordinary activities but rather aims to establish clear criteria to guide the conduct of PROFESSIONALS and, where appropriate, resolve any doubts that may arise in the performance of their professional duties.

Any questions regarding the application of this CODE OF ETHICS should be addressed to the immediate superior and/or the Compliance Committee.

1.4 Acceptance and mandatory compliance with the CODE of ETHICS

All CENER PROFESSIONALS must know, accept and comply with the contents of the CODE OF ETHICS, as well as undertake the appropriate training to learn about and understand it, so that it can be fully effective. This document is a mandatory regulation.

Consequently, CENER PROFESSIONALS, and especially those in charge of other PROFESSIONALS, must comply with and ensure compliance with the provisions of the CODE OF ETHICS, promoting at all times actions, activities and measures that are in line with the provisions thereof.

CENER will communicate and disseminate the CODE OF ETHICS among its PROFESSIONALS by making the CODE's latest approved version available on the CENER intranet. In any case, **all PROFESSIONALS must provide a written commitment of compliance with the CODE OF ETHICS.**

2. General Rules of Professional Conduct

The CODE of ETHICS establishes the following rules of conduct that must be observed by CENER PROFESSIONALS:

2.1 Compliance with the law and prevention of criminal conduct

- CENER and all its PROFESSIONALS comply with current legislation and must be specifically aware of the laws and regulations, protocols and internal rules, with particular regard to the rules included in the Corporate Compliance Program that are relevant to their departments. CENER and the Compliance Committee shall ensure that all PROFESSIONALS receive adequate training in this area.
- Consequently, CENER and all its PROFESSIONALS will abstain at all times from engaging in fraudulent and illegal practices, especially those acts that entail, whether directly or indirectly, a benefit for CENER or for themselves, most of all when such conduct may imply the commission of criminal offences.

2.2 Respect for equal opportunities and promotion of safety at work

- CENER guarantees that its policies and practices regarding selection, hiring and remuneration, employment conditions and access to training and promotion for its PROFESSIONALS are based exclusively on criteria of merit and ability, respecting, in all cases and to the extent possible, the principle of equal treatment between men and women, while also guaranteeing non-discrimination on the basis of race, sex, ideology, nationality, disability, beliefs or any other personal, physical or social condition.
- Likewise, CENER implements policies that guarantee the adequate training of its PROFESSIONALS, contributes to their professional and personal development, and promotes a respect-based work environment that rejects all forms of violence, abuse, or offensive behaviour of any nature, with an emphasis on the prevention of any form of physical, sexual, psychological, or verbal harassment or abuse.
- Furthermore, CENER active and effectively promotes and implements an adequate policy on occupational risk prevention and ensures that all PROFESSIONALS are duly informed of this policy and that it is properly observed and complied with. CENER PROFESSIONALS are accordingly obliged to comply with occupational health and safety regulations, so as to prevent and minimise occupational risks as much as possible.

2.3 With regard to individuals

- CENER rejects all forms of forced or compulsory labour and child labour.
- PROFESSIONALS must treat each other with respect, promoting a healthy and safe work environment.
- The actions of a PROFESSIONAL, contrary to the law or the instructions or orders they may give in this regard do not relieve the PROFESSIONALS who act in accordance with such instructions or orders of their responsibility.
- No order that is contrary to the provisions of a legal regulation shall be obeyed.
- No PROFESSIONAL shall knowingly collaborate with third parties in the violation of any law, nor shall they participate in any action that compromises abiding with the principle of legality.

2.4 Fight against fraud

- CENER rejects any type of action, agreement or award based on corrupt or unfair practices. In this regard, CENER expresses its firm commitment to refrain from any practices that could be considered improper, including those related to money laundering, bribery, misconduct or influence peddling, among other, whether in its relations with suppliers and providers, competitors or the Public Administration.
- In keeping with this, CENER PROFESSIONALS shall not, either directly or through an intermediary, offer or grant, or request or accept unjustified advantages or benefits with the immediate or indirect purpose of obtaining a current or future benefit for CENER, themselves or a third party. Furthermore, CENER PROFESSIONALS shall not make promises or give gifts or compensation for the purpose of expediting administrative, judicial or political procedures or ensuring or influencing their outcome.
- Gifts or any other type of remuneration are prohibited, except those that may be considered complimentary gifts in accordance with local uses and social customs, as established in the Gift Protocol.

2.5 Conflicts of interest

- CENER PROFESSIONALS shall avoid any possible situation of conflict of interest when the personal interest of a PROFESSIONAL and/or the interest of CENER directly or indirectly come into conflict. In such cases, PROFESSIONALS must report the situation to their immediate superior, who will bring it to the attention of the Compliance Committee so that the appropriate measures can be taken in each case to resolve the conflict.

2.6 Transparency and fairness in relations with tax authorities and proper use of public funds

- CENER is committed to implementing good practices in tax and accounting matters, in accordance with the provisions of the Financial Resource Management Model and complying with tax regulations at all times.

- In any situation where CENER receives grants, tax relief, or other financial aid from the Public Administration, it shall ensure that the funds obtained are used for the purposes for which they were granted.

2.7 Internal control of financial reporting

- CENER's economic and financial information shall accurately reflect its economic, financial and equity situation, in accordance with generally accepted accounting principles and applicable international financial reporting standards. For this purpose, PROFESSIONALS shall not withhold or misrepresent information in accounting records and reports, all of which in all cases shall be complete, accurate and truthful.
- CENER shall therefore exercise the highest degree of diligence in the performance of its activities, ensuring in all cases the lawful origin of the funds or payments it receives in order to prevent money laundering and the financing of terrorism.

2.8 Respect for Intellectual Property and Proprietary Rights

- CENER respects and defends any intellectual property and proprietary rights it may hold, as well as those of third parties.
- In order to protect the intellectual property rights and any other proprietary rights owned by CENER or legally granted to it, or to protect the rights of third parties in the same regard, CENER PROFESSIONALS are prohibited from engaging in the following conducts, among others:
 - ✓ Reproducing, imitating, modifying, or misappropriating a distinctive sign (trademark) that is identical or likely to be confused with that of a third party (to distinguish the same or similar products, services, activities, or establishments for which the property right is registered), without the consent of the registered owner of such right.
 - ✓ Importing, possessing, using, offering or introducing into trade procedures or results protected primarily by patents, without the consent of their owners.
 - ✓ Distributing, plagiarising, reproducing or publicly disseminating a literary or scientific work protected by copyright, without the authorisation of the owners (or assignees) of the applicable intellectual property rights.

2.9 Relations with stakeholders

- CENER's stakeholders are the diverse individuals, organisations, companies, institutions, or groups that are directly or indirectly related to CENER's activities.
- CENER is committed to maintaining a relationship with its stakeholders based on compliance with the law and mutual respect and trust.
- In particular, with regard to its PROFESSIONALS, CENER undertakes to provide them with transparent, clear, accurate and complete information, ensuring at

all times the creation of permanent value in the course of CENER's activities.

- On another level, in regard to its suppliers, CENER is equally committed to fostering relationships based on trust and transparency of information, and to conducting supplier and contractor selection processes that are guided by independence and objectivity, based on standards of solvency, technical proficiency, quality, price, and defence of social interests. These suppliers must be made aware of the contents of the CENER CODE OF ETHICS.
- Finally, in relation to the Public Administration, CENER's actions will always be guided by the utmost respect for the latter, pursuing in all cases effective compliance with the law and collaborating with the authorities, especially those of the Chartered Community of Navarre.

2.10 Exemplary conduct by the Board of Trustees, senior management, and heads of departments of CENER

- The Board of Trustees, senior management, and heads of their respective departments at CENER must serve as personal and professional role models for PROFESSIONALS, by promoting a culture of integrity and compliance through their daily conduct and setting a coherent standard for the principles and values adopted by CENER, as outlined in this CODE OF ETHICS.
- Additionally, they must also verify that all PROFESSIONALS have completed the Corporate Compliance training and have understood and interiorised this training.
- Furthermore, they will provide support in the event of any questions or concerns from PROFESSIONALS in relation to this CODE OF ETHICS, as well as the other documents that make up the Corporate Compliance Program, in collaboration with the Compliance Committee.

2.11 Cooperation, participation, and collaboration

- CENER is committed to fostering an environment of cooperation, participation and teamwork that encourages its PROFESSIONALS to make the best possible use of all their combined skills and resources.
- PROFESSIONALS shall act in a spirit of collaboration, making available any knowledge or resources that may facilitate the achievement of CENER's goals and interests, working efficiently and making appropriate use of the resources that CENER makes available to them.

2.12 Appropriate image and corporate reputation

- CENER regards its institutional image and corporate reputation as invaluable assets in terms of maintaining the loyalty and trust of its stakeholders.
- CENER PROFESSIONALS are accordingly required to take the utmost care to protect the image and reputation of the organization in all their professional activities, refraining from any conduct that could directly or indirectly imply or cause potential damage to CENER's image and reputation.

2.13 Appropriate handling of protected, confidential, and privileged information

- CENER complies with current legislation on Personal Data Protection in relation to its PROFESSIONALS, customers, suppliers, or candidates in selection processes, among others.
- PROFESSIONALS undertake to make a responsible use of the means of communication, computer systems, and, in general, any other resources made available to them. Such communication means are not provided for personal use and as such are not suitable for private communication and therefore do not generate any reasonable expectation of privacy in the event that they had to be monitored by CENER in the exercise of its supervisory duties.
- Information owned by and/or entrusted to CENER is generally considered to be confidential and subject to professional secrecy, and its content shall not be disclosed to third parties, unless expressly authorised by CENER when such disclosure is warranted by the circumstances, or in the event of a legal request to that effect, or if so required in compliance with a court order or administrative authority.
- It is the responsibility of CENER and all its PROFESSIONALS to implement sufficient security measures to protect confidential and restricted information against any internal or external risk of unauthorised access, tampering, or destruction, whether intentional or accidental. For this purpose, CENER PROFESSIONALS shall maintain confidentiality regarding the content of their work in their relationships with third parties, and they may be sanctioned in accordance with the applicable regulations in the event of non-compliance.

2.14 Professional integrity and work's ethics

- CENER PROFESSIONALS shall strictly comply with current legislation and shall act in accordance with the principles of integrity, transparency, loyalty, good faith and the prohibition of arbitrary conduct, maintaining the highest ethical and moral standards in their actions, performing their professional duties with integrity, honesty, diligence, responsibility, fairness and efficiency, and ensuring their complete dedication in the exercise of their professional responsibilities.
- It is the obligation of all PROFESSIONALS to inform their immediate superior and/or, where appropriate, the Compliance Committee, of the initiation, progress and outcome of any judicial, criminal or administrative proceedings of a disciplinary nature in the course of which a PROFESSIONAL is investigated, charged or accused and which may affect them in the performance of their duties, with CENER then taking the appropriate measures, where applicable.
- The affiliation, membership or collaboration of PROFESSIONALS with political parties or other types of entities, institutions or associations with public goals that are carried out outside the scope of CENER's own activities shall be done in such a way that its personal nature is obvious, thereby preventing any

association with such entities, which shall always remain politically neutral.

- Finally, the creation, membership, involvement or collaboration of CENER PROFESSIONALS in social networks, forums or blogs, and the opinions or statements made therein, shall be carried out in such a way that their personal nature is obvious, and the use, reference or action on behalf of CENER in any of the above cases is prohibited. In the event that the representations or statements are expressed in their capacity as CENER PROFESSIONALS, they must be made in an organised and coordinated manner, after first verifying their appropriateness with their immediate superior, and always maintaining the secrecy and confidentiality of any information relating to CENER vis-à-vis the media.

2.15 Respect for the environment

- CENER complies with applicable environmental legislation. The Fundación has also implemented procedures for the protection and continuous improvement of any possible incidents related to the environment, in order to avoid any violation of laws or other general regulations protecting this field.
- PROFESSIONALS must monitor environmental protection during their daily activities in an efficient and consistent manner, complying with the instructions issued by CENER and the relevant environmental management standards.

3. Internal Reporting System

In the event that a PROFESSIONAL or a third party has knowledge or reasonable evidence of any type of action in breach of CENER's internal regulations, the CODE OF ETHICS, or any other infringement of current legislation observed at CENER, they must report the matter to CENER through the Internal Reporting System, in accordance with the provisions of the System's Management Procedure.

4. Entry into Force and Validity of the CODE of ETHICS

The CODE OF ETHICS was adopted by the Board of Trustees of CENER on 10 November 2025, becoming effective with immediate effect and shall remain in full force and effect until any amendments are made thereto.

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Privacy & Compliance

