

Code of Conduct for Business Partners



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Introduction_

La **Sociedad Anónima de Electrónica Submarina, S.M.E.** (hereinafter referred to interchangeably as ‘SAES’ or ‘the Organisation’) is a Spanish state-owned commercial company with high technological content, specialising in the development of underwater acoustic and multi-influence solutions, with a firm commitment to its clients, partners, suppliers, advisers and other persons or entities that engage with the Organisation (hereinafter referred to as ‘Business Partners’ or ‘Addressees’).

This commitment is founded on transparency, integrity and good governance,

seeking the highest standards of excellence and satisfaction for its Business Partners and, in particular, for its clients.

For this reason, the approval by the **Compliance Committee** and the publication of this **Code of Conduct for Partners and the Supply Chain** (hereinafter “**Code of Conduct for Partners**”) makes that commitment explicit and reinforces it through the corporate culture that underpins responsible management.



1. Object, Scope of Application and Extent_

1.1 Object

The **Code of Conduct for Partners** identifies the standard of conduct that SAES's Business Partners must observe in the course of any professional or business activity linked to the Organisation in the various jurisdictions in which they operate, irrespective of whether any other internal regulations are also applicable to them.

Accordingly, this **Code of Conduct for Partners** has the essential purpose of determining the principles that must guide their conduct.

The **Code of Conduct for Partners** does not replace the legal rules applicable in each case and territory in which they operate, nor the obligations validly assumed by them.

1.2 Scope of Application

The **Code of Conduct for Partners** is mandatory for all of **SAES's Business Partners**, regardless of the geographical location of their registered office or facilities.

Business Partners must expressly accept the content of the **Code of Conduct for Partners**.

For the purposes of this document, the term 'clients' shall be understood to mean any company or entity with which SAES enters into any form of collaboration agreement for the development or performance of a contract. The definition of Business Partner therefore excludes end users and final clients, as well as integrator companies acting as prime contractors in a contract in which SAES acts as a supplier of equipment or services.

1.3 Extent

The principal effect expected of this document is to **enable Business Partners to understand and comply with the Organisation's standards of conduct**, which they must observe and respect in the context of

their relationship with SAES, collaborating actively in preventing any breach.

In cases where a SAES Business Partner subcontracts part of its activities on SAES's behalf, it shall be responsible for ensuring that the subcontractor likewise complies with the provisions of this document and with any other internal or external regulations of the Organisation that are relevant to its performance.

Furthermore, should SAES so request, Business Partners must provide detailed information on the measures they have implemented to fulfil the commitments arising from this document.

2. Principles of the Code of Conduct for Partners_

Business Partners must ensure compliance with the following operating principles, which translate into a set of conduct rules:

- Compliance with the law
- Integrity and objectivity
- Respect for Human Rights and individuals
- Sustainability and protection of the environment
- Use and protection of the environment
- Quality

At all times, Business Partners are expected to operate in accordance with rigorous ethical and business principles, promoting these standards throughout their value chain and establishing procedures to communicate them and verify their effective compliance. The essential content of these conduct rules is set out below.

2.1 Compliance with the Law

Addressees shall ensure compliance at all times with applicable law in the countries

in which they operate, with particular emphasis on preventing violations and cooperating with the justice system at all times.

Any legal provisions whose content is more restrictive than this document shall prevail over this Code of Conduct for Partners.

Relations of Business Partners with authorities and public representatives_

Addressees must at all times act in good faith, and in a transparent and respectful manner in their dealings with public authorities and representatives, regardless of their geographical remit and in accordance with applicable legislation, promoting open, fluid and honest dialogue.

Addressees shall always cooperate with public authorities and representatives when they exercise their legally conferred functions.

Anti-money laundering_

SAES is committed to combating money laundering, understood as those acts consisting of concealing or disguising the criminal origin of assets or property, with the objective of making them appear to have been obtained lawfully.

For this reason, Business Partners must avoid and monitor risk scenarios that could be linked to money-laundering operations, committing to informing SAES of any transaction arising from their relationship that could be related to this matter.



2.2 Integrity and Objectivity of Business Partners

In the performance of their responsibilities, **Addressees** must act with integrity, objectivity and loyalty.

In order to fulfil these commitments, **Business Partners** must establish monitoring and control systems.

Conflicts of interest_

A conflict of interest is understood as a situation in which the personal, family, financial or business interests of a person, whether natural or legal, may influence their ability to take impartial decisions or fulfil their responsibilities towards the organisation to which they provide services.

In this context, Business Partners must avoid any situation that could give rise to a conflict of interest that might adversely affect SAES, and must adopt appropriate

measures to prevent or mitigate any such conflict should one arise.

Zero tolerance of corruption and bribery_

SAES maintains a zero-tolerance commitment towards any form of corruption, including bribery¹, whether in the public or private sphere.

Business Partners must strictly comply with SAES's internal regulations and with national and international regulations relating to the prevention of corruption. Under no circumstances are Business Partners permitted to make or accept improper payments, gifts, favours or any type of advantage that could compromise the integrity of commercial, administrative or professional relationships.

It is the responsibility of Business Partners to take appropriate measures to prevent these practices.

Inside information_

Addressees of this document shall refrain from using, disclosing or sharing information to which they have access as a result of their activities with SAES, regardless of its classification.

¹ Bribery is understood as: any offer, promise, giving, acceptance or solicitation of an undue advantage of any value (whether of a financial or non-financial nature), directly or indirectly, and regardless of location, in violation of applicable law, as an incentive or reward for a person to act or refrain from acting in relation to the performance of that person's duties.

Respect for free competition_

SAES is firmly committed to free competition and fair competition in all markets in which it operates.

It is therefore imperative that Business Partners, within the context of their relationships with SAES, refrain at all times from taking any action contrary to the principle of free competition, and rigorously comply with national and international regulations in this area.

In this context, and by way of illustration rather than limitation, Business Partners must avoid:

- Obtaining information unlawfully about competitors' products or offers.
- Participating in agreements with one or more competitors to fix prices or other factors influencing the offers in which they compete.
- Disseminating false or misleading information that could be detrimental to one or more competitors.
- Engaging in abusive practices by exploiting a dominant market position.
- Participating in meetings with competitors at which non-publicly available commercial and business experiences and information are exchanged.

They must likewise implement the measures necessary to prevent any infringement in this area.

Compliance with contracts_

Addressees must facilitate and ensure proper compliance with the contracts binding them to the Organisation, whether in relation to SAES or to third parties.

Intellectual and Industrial Property_

SAES is committed to the protection of its own and third-party intellectual and industrial property rights.

This commitment must equally be assumed by **Business Partners**, who must comply with the national and international regulations governing the protection of intellectual and industrial property rights.

2.3 Respect for Human Rights and individuals

SAES makes a firm commitment to acting in accordance with universal principles on Human Rights. Equally, Business Partners must assume responsibility for preventing, detecting and addressing any situation that could put Human Rights at risk, regardless of their geographical location and whether this occurs directly or through subcontractors.

It is essential that Business Partners follow the fundamental principles of respect for Human Rights, both at national and international level. They must adopt conduct aligned with the protection of Human Rights in all their operations and commercial relationships.

Business Partners must establish internal mechanisms to guarantee the effectiveness of their commitment to Human Rights.

This entails the implementation of policies and practices that prevent any violation of Human Rights in their commercial activities and value chain.

Respect for and promotion of Human Rights are fundamental to maintaining ethical and sustainable commercial relationships. Business Partners must collaborate actively to ensure compliance with these principles at all stages of their operations.

Specifically, Business Partners shall establish effective mechanisms to fulfil the following commitments:

- Identify, prevent and adequately mitigate risks related to violations of Human Rights in their value chain.
- Guarantee decent working conditions and respect non-discrimination in all its aspects, including gender, age, race, religion, sexual orientation, working style or talent.
- Prevent any form of harassment in the workplace.
- Ensure occupational health and safety, as well as respect for workers' rights, in strict compliance with applicable employment law.
- Promote equal opportunities as a means of achieving equity.
- Eradicate both child labour and forced labour from their operations and value

chain, and promote respect for minorities.

2.4 Sustainability and Protection of the Environment

Sustainability_

Sustainability is one of SAES's fundamental pillars, guiding its strategy in the short, medium and long term in order to build trust and reinforce its market image.

To this end, from a social perspective, SAES is committed to corporate social responsibility towards its own members, as well as towards other stakeholder groups and the local community.

SAES focuses on governance based on transparency, compliance with current legislation and respect for Human Rights. Business Partners are therefore expected to:

- Identify, prevent and adequately mitigate the environmental risks and impacts associated with their activities.
- Promote energy efficiency and the use of renewable energy sources.
- Extend good sustainability and environmental conservation practices throughout their value chain.
- Conduct their operations with respect for the cultural and social context, as well as for the stakeholder groups affected by their activities.



Environmental protection

Protection of the environment is one of the guiding principles of corporate conduct and one of the most important aspects of SAES's sustainable development.

SAES is committed to combating climate change and to the proper management of resources and waste.

It is therefore essential that Business Partners commit to complying with current environmental regulations and to taking proactive measures to protect the environment, combat climate change and minimise any adverse impact on society and the natural environment.

2.5 Use and Protection of Information

Cybersecurity and information protection

SAES operates in a sector where the confidentiality of information is essential to the Organisation's success. It is therefore crucial that **Business Partners** engaging with SAES guarantee the confidentiality and secrecy of information.

Business Partners have a responsibility to implement adequate security and cybersecurity measures to protect information, and must ensure that all their members comply with this obligation in the context of their relationship with SAES.

With regard to the protection of confidential information, Business Partners commit

to not disclosing or compromising such information.

The obligation to maintain confidentiality extends beyond the term of the contractual relationship.

Protection of personal data

SAES establishes as a fundamental obligation for its Business Partners the protection of personal data to which they may have access in the context of the contractual relationship with SAES.

In order to fulfil this obligation, Business Partners are responsible for adopting the relevant measures to comply with current national or international legislation on the protection of personal data

2.6 Quality

Quality is part of SAES's organisational culture and underpins its aim of achieving the highest levels of customer satisfaction. Accordingly, Business Partners must properly fulfil the requirements set out in contracts in order to align with the pillar of excellence promoted by SAES.



3. Validity, Supervision and Monitoring

The Code of Conduct for Partners enters into force on the day following the date of its approval by the Compliance Committee and shall be binding from that point onwards.

Without prejudice to the above, this document is subject to periodic updates in order to verify the validity of the conduct parameters it contains, which must be observed by Business Partners.

The Compliance Committee is responsi-

ble for the supervision and monitoring of the Code of Conduct for Business Partners.

The Board of Directors of SAES expressly delegates to the Compliance Committee the authority to make any minor and/or non-substantive changes to this document.



4. Ethics Channel_

SAES makes available to its Business Partners an **Ethics Channel** through which they may report any conduct by members of SAES or Business Partners that does not align with the content of **SAES's Code of Business Conduct, the Code of Conduct for Partners**, or any breach that could even have criminal relevance.

SAES encourages Business Partners to use this channel to report breaches and expects effective collaboration in its dissemination. At all times, the Organisation guarantees confidentiality and the protection of the reporting party.

SAES has an Ethics Channel accessible through the following communication channels:

- **Ethics Channel (online):** the Ethics Channel is available to all Business

Partners via SAES's website:

<https://electronica-submarina.com/en/ethical-channel/>

- **In-person meeting:** there is also the option of reporting any conduct or raising any query verbally, at the request of the reporting party, by means of an in-person meeting with the **Compliance Committee**.

SAES also makes available the internal e-mail address of the Compliance Committee, to which the Company's Business Partners may address any query:

compliance@electronica-submarina.com

5. Consequences of Non-Compliance_

Failure to comply with the conduct parameters established in this document entails significant risks for SAES and may give rise to legal action.

In the event of a breach of the provisions of this Code of Conduct for Business Partners, SAES shall take immediate action in accordance with applicable legislation.

Such measures shall be proportionate to the severity of the breach and may include the suspension or termination of the contractual relationship, the filing of complaints with the relevant authorities and the pursuit of compensation for losses and damages suffered.



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