

X-ELIO ETHICS CHANNEL POLICY

POLICY

REV	2.0	ISSUED FOR	X-ELIO Renewables SL
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VERSION CONTROL

Review	Date	Modifications
1.0	02/03/2021	Initial version of the document
2.0	02/07/2024	Review in accordance with Law 2/2023, of 20 February 2023, regulating the protection of persons who report regulatory violations and the fight against corruption.

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1. AIM AND SCOPE

X-ELIO Renewables, S.L.U. and its controlled affiliates (together “**X-Elio**” or the “**Company**”) are committed to the national and international standards and good practices of good governance, including providing a mechanism for the reporting by employees, directors, officers and temporary workers of the Company (“**Company Personnel**”), as well as any member of the third-party stakeholders with which the Company interacts (“**Third Parties**”), of any known or suspected wrongdoing or irregular conduct or event (“**Irregularity**”), for which the Company makes available the Ethics Channel communication tool.

The purpose of “X-Elio Ethics Channel Policy” (the “**Policy**”) is to establish the general reporting and the informant’s (hereinafter, also “**Reporting Person**”) protection principles, as well as the essential operating elements of its Reporting Channel, in accordance with applicable regulations and international principles on regulatory compliance in this regard.

As a Company headquartered in Spain, compliance, mainly, with the Spanish Criminal Code in force; with national and international standards on Compliance; with the *European Union Directive 2019/1937 of October 23, 2019, on the protection of whistleblowers*; and with *Spanish Law 2/2023 of February 20, regulating the protection of persons who report regulatory infringements and the fight against corruption*, all without prejudice to the criminal law that may apply locally in the different jurisdictions where the Company operates its business activities.

The Ethics Channel must be used by all Company Personnel and Third Parties always and in any case, in **good faith**, in a **responsible** and **appropriate** manner, and in **accordance with this Policy and X-Elio Ethics Channel Management Protocol**. The communication of false facts, with a malicious or morally dishonest attitude, is a breach of the good-faith principle that should govern working relationships within X-ELIO and may result in disciplinary action.

X-Elio has appointed a system manager (“**System Manager**”) which is the permanent body responsible for managing reports of Irregularities made through the Company’s Ethics Channel, in accordance with Spanish Law 2/2023 of 20 February regulating the protection of persons who report breaches of regulations and the fight against corruption.

The management of the reports received through the Ethics Channel will be carried out in accordance with the Ethics Channel Management Protocol and applicable law.

2. GENERAL PROVISIONS

2.1 Principles of action

The principles that should inform the actions of the System Manager are:

- Principle of independence and autonomy
- Principle of prohibition of retaliation

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- Principle of zero tolerance for the perpetration of any criminal offense under criminal law that may apply locally in the different jurisdictions where the Company operates its business activities
 - Principle of confidentiality and anonymity
 - Principle of efficient tool management
 - Principle of objectivity, neutrality and honesty.

2.2 Who can make reports through the Ethics Channel?

All **Company Personnel and Third Parties** may use the Ethics Channel in **good faith**, in a **responsible** and **appropriate** manner, and in accordance with the provisions of applicable law:

- A. All Company Personnel, including the following:
 - Individual linked to X-Elio through any type of employment agreement
 - Interns or trainees
 - Volunteers
 - Persons taking part in recruitment processes
 - Former persons linked to X-Elio through an employment agreement
 - Employee representatives in the exercise of their duties of providing advice and support to the reporting person
 - Any shareholders and persons belonging to the governing or management bodies of X-Elio Group companies, including non-executive members;
- B. Also Third Parties, including the following:
 - Individuals or legal entities linked to X-Elio through a business partner or professional agreement.
 - Any person working for or under the supervision and management of contractors or subcontractors or suppliers.

2.3 What kind of issues should be reported through the Ethics Channel?

Company Personnel must report **known or suspected** acts or omissions that appear to involve:

- **A violation of the Code of Ethics and Business Conduct or any other X-ELIO Compliance Policy, including the matters listed in Annex 1 of the Ethics Channel Management Protocol.**
- **Breach of Spanish criminal law or a breach of criminal law that applies locally in the different jurisdictions where the Company operates its business activities or administrative violations.**
- **Breaches of European Union Law as set forth in Annex II of EU Directive 2019/1937; which affect the financial interests of the Union and relate to the internal market, within the lawfully established limits.**

- Any queries or complaints concerning improper or irregular conduct.

2.4 Guarantees

Reporting Persons benefit from the following safeguards with respect to reports made through the Ethics Channel:

- information security, anonymity (if the complaint is filed in this format) and confidentiality of communications;
- monitoring of communications and the right to be informed;
- option to indicate a "secure" address for the purpose of any notifications that may need to be exchanged¹ ;
- adequate management of conflicts of interest.

Finally, the **main guarantee** for the Reporting Person is the absolute **prohibition of retaliation of any kind** against whistleblowers acting in **good faith**. Examples of retaliation include suspension, dismissal or termination of contract, negative references, discrimination and/or harassment, reputational damage, etc., whether motivated by or derived from the whistleblowing (i.e., the whistleblowing itself cannot be considered a shield against disciplinary actions or dismissals that were not caused by the whistleblowing).

Affected Party safeguards:

Persons who are implicated in a Reporting Person's report ("**Affected Parties**") benefit from the following safeguards:

- presumption of innocence
- protection against reputational harm
- the right to be informed and to be heard in the course of the case as required by the System Manager for the proper conduct of the investigation
- processing of the information in strict confidentiality
- protection against bad-faith communications made against their person.

The System Manager will guarantee the respect of the rights of the Affected Party, including the right to privacy, the right to legal guardianship and defence, the right to be informed of the acts or omissions attributed to them, the right to be heard at any time and the right to the presumption of innocence.

¹ Stipulated in the event that the Reporting Person does not wish to communicate directly with X-ELIO through the Ethics Channel, but prefers to do so in writing through his/her legal representative (i.e. lawyer and/or agent) by email or registered post. In the Ethics Channel this option is provided to whistleblowers.

ANNEX 1

EXTERNAL PUBLIC ('ETHICAL') CHANNELS (REGIONAL, NATIONAL AND EUROPEAN)²

- **European Anti-Fraud Office (OLAF):** [link](#)
- **Independent Authority for Whistleblower Protection:** [As of the date of this document, the IAIPA is pending creation and approval].
- **National Anti-Fraud Coordination Service (SNCA)** accessible from the following link (IGAE's channel for all matters related to possible fraud in relation to public funds and subsidies): [link](#)
- **Italian Autorità Nazionale Anticorruzione (ANAC):** [link](#)
- **Regional Ethics Channel of the Valencian Community** - Agencia de Prevención y Lucha contra el Fraude y la Corrupción de la Comunitat Valenciana (Agency for the Prevention and Fight against Fraud and Corruption of the Valencian Community): [link](#)
- **Autonomous Ethics Channel of Catalonia** - Anti-Fraud Office of Catalonia through the following: [link](#)
- **Andalusia Regional Ethics Channel** - Andalusian Office against Fraud and Corruption through the following: [link](#)
- **Balearic Islands Regional Ethics Channel** - Office for the Prevention and Fight against Corruption: [link](#)
- **Regional Ethics Channel of Navarra** - Oficina de Buenas Prácticas y Anticorrupción de la Comunidad Foral de Navarra (Office of Good Practices and Anticorruption of the Autonomous Community of Navarra): [link](#)

² These are Spanish external public channels, at regional and national territorial level, and European, where users can send information on irregularities to the various competent authorities, under *Spanish Law 2/2023 of 20 February, which regulates the protection of persons who report regulatory infringements and the fight against corruption*.

