

30 January 2026

Ethics Channel Policy

1. Introduction and Regulatory Framework

With the approval of Law 2/2023, of 20 February, regulating the protection of whistle-blowers of regulatory infringements and the fight against corruption, incorporates into Spanish law Directive (EU) 2019/1937 of the European Parliament and of the Council, of 23 October 2019.

The Directive sets out the minimum requirements for reporting channels through which a natural person who becomes aware of an infringement or regulatory breach can report it to their own company. Specifically, Article 10.1(a) of Law 2/2023 requires all private sector companies with fifty or more employees to have an **Internal Whistleblowing System (SII)**, that is, an **Ethical Channel** that facilitates communication about any potential irregular practices of which they become aware.

2. Objective

The objective of this policy is to establish a simple, reliable and accessible Internal Whistleblowing System (SII) or Ethical Channel that allows for the good faith reporting of breaches of applicable law, non-compliance or irregularities, as well as conduct contrary to Aranow's ethics and values, thereby contributing to the company's culture of integrity and transparency.

This channel is intended to provide anyone with knowledge of them a means to report to the company any incidents or malpractice observed in the course of its activities.

In respect of any communication made through this channel, Aranow undertakes to investigate it and to take appropriate measures to resolve the situation reported.

Therefore, the Policy aims to:

- To foster a culture of communication of concerns, doubts or suggestions regarding possible suspicions of irregularities or non-compliance.
- Provide guidelines for channelling the communication of possible actual or potential irregularities or non-compliance through the appropriate channels.
- To ensure the safety and protection of whistleblowers.



3. Scope of Application

This policy applies to any person who is employed, professional or commercially affiliated with Aranow, including those who have already ended this relationship or who are undergoing selection processes, internships or training periods.

Likewise, any third party – suppliers, clients and other collaborators of Aranow who maintain a relationship with the company, act in good faith and demonstrate a legitimate interest – is also within the scope of this policy.

4. Guiding Principles

In accordance with the corporate values and principles by which Aranow is governed, as set out in the Code of Ethics, the conduct of all employees and collaborators of the organisation is guaranteed under the following premises:

- a) Ethical and responsible conduct in all its operations.
- b) Compliance with current legislation and applicable regulations.
- c) Zero tolerance for illegal or unethical conduct.
- d) Protection of the whistleblower acting in good faith.

In line with the above principles, all reports or communications will be processed and investigated as effectively as possible, with a response provided within a reasonable timeframe and, in any event, within three months of receipt of the report, in accordance with applicable regulations.

Taking into account the function of the Whistleblowing Channel, emphasis will be placed on the importance of respecting the **principles of loyalty and good faith**, the **principle of responsibility** and, in particular, the **principle of confidentiality**.

The **right to privacy**, the **right of defence** and the **presumption of innocence** of any person involved in the report, as well as the prohibition on retaliation against the whistleblower, will be respected.

Please note that the Ethics Channel provides sufficient safeguards to **protect the anonymity** of any whistleblower who wishes to remain anonymous.

Without prejudice to the foregoing, the identity of the whistleblower may only be disclosed when it is required by a judicial authority, the Public Prosecutor's Office or another competent administrative authority in the context of a criminal, disciplinary or sanctioning investigation.

5. Definitions

For the purposes of this policy, the following definitions apply:

5.1 Allegation or communication:

Reported information of facts or conduct that:

- May constitute a legal or regulatory breach.
- Violate Aranow's code of ethics or internal policies.
- Include, among others, fraud, corruption, harassment, discrimination, risks to health, safety or the environment.

5.2 Whistleblower or reporter

Any Aranow employee or any third party (suppliers, clients and other business partners), who knows or suspects a breach of regulations (whether of applicable legislation or of internal corporate policies), committed by a member of the company or by third parties with whom Aranow has a relationship, and who decides to report it through the Whistleblowing Channel.

5.3 Breach or irregularity

Any act or omission that may constitute a breach of applicable law or of Aranow's internal rules, procedures and policies, of which direct knowledge has been obtained in the course of an employment, commercial or professional relationship.

5.4 Retaliation

Any action or omission, prohibited by law, which directly or indirectly involves unfavourable treatment – placing the individuals who suffer it at a disadvantage compared to others, in a work or professional context – solely because of their status as whistleblowers.

6. Internal Reporting System (Whistleblowing Channel)

Aranow's Ethics Channel is managed through an external platform, thereby ensuring the whistleblower's anonymity (if they so wish) and the confidentiality of the communication.

Access to the Ethics Channel is available on the company's website and via the following *link*:

https://aranow.canaldenunciasanonimas.com/home?change_language=en

Communications can be submitted anonymously or identified, but must always describe the facts as clearly as possible.

By way of example, the Ethics Channel can be used to report, among other things:

- Legal or regulatory breaches.
- Fraud, corruption, bribery or misappropriation.

- Conflicts of interest.
- Workplace harassment, discrimination or conduct contrary to respect and dignity.
- Improper use of company assets or information.
- Any other conduct that breaches the code of ethics or Aranow's internal policies.

At the whistleblower's request, a face-to-face meeting may be held with the Head of the Internal Information System to communicate and/or detail the facts being reported.

In this case, it will be the responsibility of the Head of the Internal Whistleblowing System to report the communication via the designated platform.

The Ethical Channel should be understood as an instrument that allows the communication of irregularities or non-compliance, but in no case is it a tool to be used indiscriminately. In this regard, it should be borne in mind that those who report the following will not be entitled to the protection provided for in this Policy:

- a) Facts that do not constitute an infringement or non-compliance and/or the content of which is manifestly irrelevant.
- b) Unlikely events or when the whistleblower is entirely lacking in credibility.

In addition to Aranow's Ethical Channel, whistleblowers may use the external reporting channel of the Independent Authority for the Protection of Whistleblowers (AAI) or the Catalan Anti-Fraud Office (OAC) to report the commission of any action or omission falling within the scope of the Whistleblower Protection Act, either directly or following prior communication through the company's Ethical Channel.

7. Responsible Person for the Internal Information System

The Ethical Channel will be managed by the Responsible Person for the Internal Information System, who will be in charge, initially and until its resolution, of managing the investigation that, where appropriate, may result from a breach.

Aranow designates the *Managing Director* as the Responsible Person for the Internal Reporting System. In the event of any conflict of interest, Aranow establishes a mechanism for direct referral to the *Executive Chairman*.

The IIS Manager will have functional autonomy and sufficient resources to carry out their duties. This individual will also act independently and may not receive instructions that would compromise their impartiality.

The main functions of the SII Manager are:

- Manage the receipt and processing of complaints or communications.
- Ensure compliance with Law 2/2023 and this Policy.
- Ensure confidentiality, data protection and no-retaliation.
- Manage the whistleblowing process, from receipt to investigation of the communication.

- Coordinate internal investigations when appropriate.
- Proposing corrective or disciplinary measures.

8. Management of communications

All information submitted through the Ethics Channel will be received, recorded and handled in confidence.

Once the communication has been received, the process detailed in the Aranwó Ethical Channel Regulations will be initiated, by way of example:

- 1) Registration and assignment of the complaint identification code.
- 2) Confirmation of receipt of the complaint within a maximum of 7 calendar days.
- 3) Preliminary analysis to determine the admissibility of the complaint and the commencement of the investigation, where appropriate.
- 4) Collection of the data necessary to conduct the investigation and request for evidence from both the complainant and the respondent.
- 5) Commencement of the internal investigation by the SII Manager or the team appointed for this purpose, respecting the presumption of innocence, the right to defence and confidentiality.
- 6) Conclusion in the form of a report determining whether the complaint is well-founded or not.
- 7) Adoption of the appropriate corrective, disciplinary or legal measures.
- 8) Communication to the competent authorities when required.
- 9) Notification to both the complainant and the respondent of the outcome of the investigation process.

The procedure shall not exceed a maximum period of three months, extendable in cases provided for by law.

9. Confidentiality and protection against retaliation

The Ethics Channel is governed by the principle of confidentiality and protection of the whistleblower.

Any person who makes a communication in good faith is protected in accordance with current legislation, specifically Law 2/2023.

Therefore, throughout the entire process described in this policy, Aranow guarantees:

- The confidentiality of the identity of the whistleblower and of any third party mentioned in the report.
- An express prohibition on any form of retaliation, direct or indirect, against the whistleblower.
- Support and protection measures against possible employment or professional consequences.

10. Personal Data Protection (GDPR)

The processing of personal data collected through the Internal Whistleblowing System is carried out in accordance with Regulation (EU) 2016/679, the General Data Protection Regulation (GDPR), Organic Law 3/2018, on the Protection of Personal Data and Guarantee of Digital Rights (LOPDGDD) and Law 2/2023.

Personal data will be processed for the sole purpose of managing, investigating and, where appropriate, resolving the complaints received.

The legal basis for the processing is compliance with a legal obligation and the public interest in the prevention and detection of regulatory breaches.

The data will be retained only for the time necessary to investigate the facts and, in any case, in accordance with applicable legal time limits. Once the procedure has been completed, the data will be erased in accordance with applicable regulations.

Access to the data is restricted exclusively to the Responsible Person of the Internal Information System and, where applicable, to persons or entities legally authorised.

Data subjects may exercise their rights of access, rectification, erasure, restriction of processing and objection, as provided for by the GDPR, without prejudice to the limitations legally established to ensure the confidentiality of the system.

11. Publication and Effectiveness

This policy and any subsequent versions thereof will be published alongside Aranow's Ethical Channel, without prejudice to the obligation to provide training and information to employees.

The Ethics Channel Policy comes into force upon its approval and will be periodically reviewed to ensure its compliance with current legislation, in particular Law 2/2023.