Anti-corruption Policy

Prepared by:

Internal Audit, Compliance and Risk Management

Approved:

HispaSat Board of Director son 21 July 2026

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1 Purpose

This policy constitutes an extension of Rule of Conduct 4.3.1, "Zero Tolerance towards Corruption, Bribery and Fraud", of the Code of Ethics and Conduct and aims, on the one hand, to reaffirm for the HispaSat Group ("HispaSat" or "the Company", interchangeably) and for all its Professionals and Collaborators its **zero tolerance towards corrupt practices** and other similar or related conduct in the development of its business relationships through the definition of the main **prohibited behaviors** and, on the other hand, to bring together the set of internal **anti-corruption procedures**, thereby facilitating their knowledge and consultation.

2 Scope

This policy applies to and is mandatory for all Professionals and Collaborators belonging to any company within the HispaSat Group.

For the purposes of this policy, the HispaSat Group includes both HispaSat, S.A., the parent company of the Group, and any subsidiaries directly or indirectly controlled by it, in accordance with the corporate structure of the Group in force at any given time.

The anti-corruption legislation of each country in which HispaSat operates may impose specific requirements not contemplated in this Policy. As a general rule, where there is any discrepancy between this Policy and local legislation, the stricter rule shall apply.

If specific adaptations of this Policy exist (by geography, company, etc.), compliance with them is mandatory within the scope indicated therein.

3 Definitiones

The following definitions are established in order to facilitate a consistent and coherent interpretation and understanding of this Policy. The following definitions shall have the same meaning whether used in the singular or plural throughout this document:

- **Professional(s) and Collaborator(s)**: directors, managers, employees, representatives, suppliers and other third parties, such as agents, intermediaries or subcontracted companies that provide services or otherwise act on behalf of HispaSat, regardless of their position, responsibilities, the nature of their relationship with HispaSat, or the activity they perform; **entities majority-owned by HispaSat** and all persons belonging to them, without prejudice to the specific rules applicable under the legislation of each country; and directors, professionals and suppliers of **joint ventures or other equivalent groupings** where HispaSat assumes management responsibility.
- **Business Courtesy:** any gift, gratuity, favor, benefit, loan, commission, discount, indulgence or other tangible or intangible item of monetary value given or received in the context of a commercial or institutional relationship between Professionals and Collaborators and third parties.
- **Public Official**: any person who, either individually or as a member of a corporation or collegiate body, whether **national or foreign**, exercises authority, jurisdiction or public functions on a permanent or temporary basis, whether or not remunerated, and who has accessed such position by virtue of law, election or appointment by a competent authority.

  In any event, and for guidance purposes only, the following shall be considered Public Officials under HispaSat's internal regulations:

  - Unelected political party candidates or persons linked to foundations or other non-profit entities associated with such parties.
  - Persons involved in electoral functions.
  - Heads of State, members of governments, administrations or legislative bodies at national, regional, local or supranational level.

- Members of the judiciary and public prosecution services.
- Members of constitutional bodies (Constitutional Courts, Courts of Auditors, Ombudsmen or equivalent institutions in other jurisdictions).
- Senior officials of trade union organisations.
- Directors, deputy directors and members of the governing bodies of international organisations.
- Employees of state-owned enterprises.

4 Description

4.1 General principles

- HispaSat promotes a preventive culture based on the principle of z**ero tolerance towards corruption in business in all its forms**.
- **HispaSat rejects corruption and bribery**, and it is strictly prohibited for any Professional or Collaborator of HispaSat to participate, directly or indirectly, in bribery involving Public Officials, executives, employees or collaborators of third-party organisations. Likewise, Professionals and Collaborators of HispaSat may not accept, request or receive payments, gifts or other benefits from individuals or entities outside the Company that contravene internal regulations or fall outside legitimate market practices
- HispaSat has specific procedures in place to prevent any conduct that may be considered an act of corruption.

4.2 Prohibited conduct

The Code of Ethics and Conduct, in section 4.3.1, establishes that:

"There are mainly two forms of bribery: active and passive. In general terms, (active) bribery consists of promising, offering, delivering or facilitating to a person, directly or indirectly, any unjustified benefit, monetary or otherwise, so that such person acts improperly. The person who requests, accepts or receives from another person, directly or indirectly, such benefit as consideration for an improper act—prior, simultaneous or subsequently commits (passive) bribery.

Bribery is often intended to obtain a commercial or economic benefit or advantage for the briber; however, the purpose or motive is irrelevant for bribery to exist. In other words, the promise, offer, delivery, facilitation, request, acceptance or receipt of any unjustified benefit are, in themselves, necessary and sufficient for bribery to occur. It is also irrelevant whether the intended act falls within the scope of the bribed person's powers.".

Prohibited conduct:

- **Active bribery**: promising, offering, giving or providing to a Public Official, directly or indirectly, any unjustified benefit, monetary or otherwise, in order to obtain an improper action or omission by performing an act within the scope of his or her office, an act contrary to the duties inherent to such office, or by failing to perform, or unjustifiably delaying, an act that he or she should perform.
- **Passive bribery**: where a Public Official, for his or her own benefit or that of a third party, personally or through an intermediary, agrees to a request, accepts or receives from another person, directly or indirectly, any unjustified benefit as consideration for an action or omission, whether prior, simultaneous or subsequent (reward), that is improper on his or her part.
- **Active corruption in business**: promising, offering or giving to a manager, director, employee or collaborator of a company, directly or indirectly, an undue benefit of any kind in order that, through an action or omission, he or she improperly favors a company in commercial relations.

- **Passive corruption in business**: requesting or receiving, by a manager, director, employee or collaborator of a company, directly or indirectly, an undue benefit of any kind in order that, through an action or omission, he or she improperly favors a company in commercial relations.

In addition, there are other forms of conduct similar or related to bribery or corruption itself, which are also prohibited in most of the countries where HispaSat operates and, in any event, are prohibited by HispaSat:

- **Obstruction of justice**: using, directly or through an intermediary, physical force, threats or intimidation, or the promise, offer or granting of an advantage in order for a person to carry out, modify or omit a specific procedural act (false testimony, production of evidence, etc.).
- **Influence peddling**: exercising or offering to exercise, directly or indirectly, influence over a Public Official by taking advantage of a personal or other type of relationship with that official or another person, in order to obtain an undue advantage of any kind, whether for the company of the person exercising the influence or for a third party related to it.
- **Illegal financing of political parties**: making donations or other contributions to political parties, coalitions or electoral groups outside the cases permitted by law. In doing so, although it is not a required element of prohibited conduct, there is an intention to obtain some present or future benefit.
- **Collusion or fraud against the State**: conspiring with a Public Official to defraud the State in the context of a public procurement process. The individual will belong to a company participating in the public procurement process, which would obtain a benefit from the collusion or agreement. However, it is not necessary for the benefit or the fraud to be consummated in order for the offence to occur. Any other scheme designed to defraud a public entity also constitutes an offence.
- **Extortion**: compelling a person (whether a Public Official) through violence, coercion or intimidation to perform or refrain from performing an act or legal transaction in order to obtain an undue advantage.

In light of technological advances and their impact on institutional environments, there is an obligation to prevent and mitigate the risks arising from the misuse of Artificial Intelligence systems and models. These technological tools may be used to create hyper-realistic deepfakes, synthetic digital identities, voice cloning and automated phishing campaigns, among others, which exponentially increase the risk of identity theft, information manipulation and large-scale fraud. Likewise, the use of opaque algorithms, without effective human oversight or appropriate ethical and regulatory frameworks, may facilitate the alteration or manipulation of sensitive administrative processes, such as the allocation of public resources or the awarding of contracts and tenders.

4.3 Controls

The HispaSat Criminal Risk Prevention Model establishes the framework for the organisation, prevention, management and control of criminal risks. It is structured into a general section, which includes, among other things, the design of the general controls implemented by HispaSat to prevent the commission of criminal offences, including corruption-related offences, and a specific section that sets out the system or framework of specific controls adopted by HispaSat in relation to such offences.

HispaSat implements the following key anti-corruption control processes:

4.3.1 Due Diligence on Suppliers, Business Partners and Other Third Parties

HispaSat has an Integrity and Human Rights Due Diligence Procedure for Third Parties, which establishes the criteria and measures necessary to provide HispaSat with an adequate mechanism for the selection and monitoring of integrity and human rights matters, both internally and with third parties, the latter being defined as those stakeholder groups with which it maintains or intends to maintain relationships of any nature.

This procedure includes preventive measures to minimise the risks that may arise in the selection and engagement processes involving third parties, complementing the existing internal control system in order to safeguard HispaSat from any adverse consequences in this area.

4.3.2 Identification and Assessment of Corruption Risks

Risks associated with corruption and bribery are identified and assessed periodically, both at a global level and within Spain, as well as across international subsidiaries. The results are reflected in the corresponding risk maps, which are reported to the Audit Committee.

4.3.3 Training

In order to promote awareness of and compliance with the law, including anti-corruption and anti-bribery requirements, HispaSat develops and implements an annual mandatory ethics training programme for all Professionals. Training in this area is managed by the Compliance function.

4.4 Ethics and Compliance Channel

HispaSat makes available to all its Professionals and Collaborators, as well as to other third parties with a legitimate interest depending on the circumstances of the case, the Ethics and Compliance Channel, which forms part of HispaSat's Internal Information System ("System"). The Channel constitutes the preferred confidential communication channel and may be accessed both through the Company's internal and external websites, as well as via the website https://canaletico.HispaSat.com/.

The **Ethics and Compliance Channel Policy** contains the essential principles governing its operation.

The Ethics Channel is intended to:

- Enable Professionals and Collaborators to fulfil their **duty to report any unlawful conduct**, **irregularity or breach** identified as being contrary to the Code of Ethics and its implementing internal regulations, in accordance with the provisions of the Ethics Channel Policy.
- **Raise queries** concerning any doubts that may arise regarding the application or interpretation of the Code of Ethics and its implementing internal regulations.

The Compliance function is the body within HispaSat responsible for managing communications received through the Ethics Channel. The System Manager shall be the person ultimately responsible, in coordination with the individuals designated by him or her from time to time within the Compliance function; all such people shall be responsible for its management in accordance with the applicable laws and internal regulations.

The procedure to be followed by the Compliance function for the processing, investigation and resolution of reports is set out in the "**Ethics and Compliance Channel Management Protocol**", which derives from, develops and forms part of the "**Ethics and Compliance Channel Policy**" and is accessible to all individuals falling within the subjective scope defined in that document.

All actions carried out by the Compliance function shall, in all cases, be conducted under the principles of impartiality, confidentiality and independence, and responses shall be provided within the timeframes established in accordance with applicable legislation.

The availability of the Ethics Channel as the preferred confidential channel for reporting suspected irregularities shall be without prejudice to the existence of other **external reporting channels** that may be established for such purpose by public authorities in accordance with the legislation in force in each country and, where applicable, by the institutions, bodies or agencies of the European Union.

The Ethics and Compliance Channel Policy and the Ethics and Compliance Channel Management Protocol strictly prohibit any form of retaliation against professionals and/or collaborators who, in good faith, (i) report to HispaSat any type of infringement or unlawful conduct (including any form of bribery or suspected bribery), or (ii) cooperate in its investigation or assist in resolving it. However, appropriate measures may be taken against individuals who act in bad faith, such as submitting false, misleading or unlawfully obtained information.

5 Track changes

Information on the changes made across the different versions is provided below.

Version	Description of changes
1.0	Initial version

Trusted and Reliable
Satellite Solutions

Avda. de Bruselas, 35
28108 Alcobendas
Madrid, Spain
T +34 91 480 50 00

HispaSat.com

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