

CRIME PREVENTION, ANTI-FRAUD AND ANTI-CORRUPTION POLICY

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Policy approved by the Board of Director of Lorca Telecom, S.A. at its meeting of September 29th, 2022.

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1. Purpose and subject-matter

The Board of Directors of Lorca Telecom Bidco, S.A. (the "Company" or "Masmovil"), the parent company of the MASMOVIL Group, is against the commission of any wrongful criminal acts and wishes to underline in this Policy, consistent with the aims of the organisation, a message of outright opposition and zero tolerance towards the commission of offences, corruption and fraud within all the spheres of its business activities and in its relations with third parties.

The Company bases its action on minimising the exposure of the organisation to criminal risks in accordance with the principle of due control, undertaking to meet the commitments described in this Policy and in the criminal compliance and anti-bribery system it has put in place, which can be summarised in the following elements:

- ✓ Prohibition of the commission of offences, and of bribery in particular.
- ✓ Identification, in the Crime Prevention Manual and in Appendix I, of the activities within the sphere of which the offences which must be prevented may be committed.
- ✓ Surveillance, prevention and penalisation of criminal or fraudulent acts and behaviour.
- ✓ Developing a business culture around ethics and honesty, which entails preventing a potential deterioration of its image, brand and reputational value and, in short, the value of the Company.
- ✓ Compliance with the Law and internal regulations, both by the employees and executives of the Company and, where appropriate, by third parties related to it and establishing mechanisms to ensure their compliance.
- ✓ The internal financial information control system as a mechanism to prevent and monitor internal fraud in the financial information.
- ✓ Establishing the general framework of reference for the setting, definition, revision and achievement of the criminal compliance and anti-bribery goals conducive to the establishment of effective mechanisms for control and for communication and raising awareness among all the employees, such as the Crime Prevention Manual (also the "Manual" or "CPM"), with the aim of preventing offences from being committed and

consequently preventing fraud, corruption and bribery, as well as administrative violations by or at MASMOVIL.

- ✓ Fulfilling the requirements of the compliance and anti-bribery system and, in the event that illegal behaviour is detected, reacting suitably and executing the appropriate action, whether this is disciplinary or, where appropriate, vis-à-vis the corresponding bodies.

For the purposes of this Policy, “*Criminal Compliance*” is defined as the preventing of the risks arising from infringing the rules which may generate criminal liability and the contribution to socially responsible conduct at the MASMOVIL Group, by means of a management model which includes tools and measures to prevent and mitigate the criminal risks and/or risk of corruption and bribery in the Group's business activity.

2. Crime Prevention Manual (CPM)

The Crime Prevention Manual (CPM) comprises the set of measures aimed at preventing, detecting and reacting against crimes. The CPM includes the criminal risk map, which identifies risks and controls associated with these. It also includes, where appropriate, a specific manual for the companies in the group whose activities make this necessary, and in conjunction with the procedures and implementation processes, it integrates and coordinates the set of actions necessary to prevent and tackle the commission of illegal acts by any employee of the Group or its external partners, such as, in general, potentially irregular situations, fraud and possible corruption.

The aim of the CPM is to guarantee vis-à-vis third parties and, specifically, judicial and administrative bodies that MÁSMÓVIL exercises the legally established due control and has adopted and effectively executed suitable supervisory and control measures with regard to its directors, senior management, employees, business partners, shareholders and other dependent persons to prevent illegal acts.

For the purposes of this Policy and the Crime Prevention Manual, the definitions given in the Criminal Code and its implementing regulations specifically as regards what is understood as the Criminal Liability of Legal Persons and the criminal liability applicable to them will apply.

3.- Subjective and objective (activities) scope of application

3.1. Subjective scope

The Crime Prevention, Anti-Fraud and Anti-Corruption Policy applies both to the Company and to all the companies included in the MASMOVIL Group at any given time. For these purposes, Appendix I of this document identifies the companies that make up the MASMOVIL Group at the date of the latest update of this General Policy, as well as the methodology used to identify the criminal risks associated with the activities carried out by the MASMOVIL Group.

The Crime Prevention, Anti-Fraud and Anti-Corruption Policy also applies to all the directors, executives and employees of the Company and the other companies included in the MASMOVIL Group at any given time, who must know, apply and comply with it in all their actions.

The persons who act, for whatever reason, as representatives of the companies of the MASMOVIL Group in companies and entities that do not belong to the Group shall observe the provisions of this Policy and shall promote, to the extent it is possible and within the scope of their duties and responsibilities, the application of the principles contained herein in the companies and entities where they act in the aforementioned representative capacity.

The directors, executives and employees shall also comply with any other additional rules or specific policies which may be applicable to them. The Company will establish appropriate coordination in order to ensure congruity between all applicable rules.

All those to whom this Policy is addressed:

- i. Must be aware that their actions in the name or on behalf of the MASMOVIL Group may entail criminal liability not only at a personal level but also for the corresponding company of the MASMOVIL Group, and therefore they must avoid such conduct.
- ii. Must act in a manner that is coherent with the Policy and foster actions coherent with the Policy by all the business partners and/or by third parties which, in any way, act on behalf or in the name of the MASMOVIL Group.

3.2.- Objective scope. Activities

The activities in which the companies of the MASMOVIL Group encounter exposure to criminal risks are:

- ▶ The provision and operation of all types of retail and wholesale telecommunications services (fixed telephony, mobile telephony, data services and internet access) and other associated value-added technological services.

- ▶ The commercialisation of telecommunications services and other associated value-added technological services.
- ▶ Purchase and sale activities for all types of electrical energy to consumers and other entities of the system.
- ▶ Relations with national and international operators, suppliers and customers.
- ▶ Telecommunications network construction, deployment and maintenance.
- ▶ The acquisition and sale of companies and businesses.
- ▶ Relations with Public Administrations.
- ▶ Obligations vis-à-vis the Treasury and the Social Security Treasury Office.

4.- General commitments

With regard to the prevention of fraud, corruption and bribery, the Company has established the following commitments:

- a) To act, at all times, pursuant to the regulations in force and within the framework established by the Code of Ethics and the internal regulations.
- b) To implement all the systems and actions developed to detect, prevent and act in the event of the possible commission of wrongful criminal acts, with particular attention paid to those associated with bribery and corruption, by any director, executive, employee or third party related to MASMOVIL, establishing the duty of reporting in the event of any act constituting fraud or irregularity and promoting the raising of concerns in good faith or on the basis of a reasonable belief through appropriate communication channels to encourage reporting of possible irregularities, in confidence and guaranteeing that the informant will not suffer retaliation, and promoting the improvement and adaptation of the Crime Prevention Manual
- c) To describe and evaluate MASMOVIL's exposure to criminal risk, with the aim of obtaining a proper appreciation and understanding of the risk in relation to its activities and circumstances, and establish the necessary measures to mitigate the criminal risk in an effective manner.
- d) To promote an environment and culture in which the principles of crime prevention are practised, and to direct and support people; to contribute to the efficiency of the management

system; and to establish an efficient and appropriate organisational structure that ensures efficient application of the Crime Prevention Manual, and assign the necessary financial, human and technical resources.

- e) To establish elements for internal control, including the financial and accounting domain, to prevent and, as the case may be, detect and eradicate irregular practices related to fraud, corruption and bribery.
- f) To inform all the stakeholders in a regular, opportune and reliable manner about compliance with this Policy, as well as the systems in place to identify, manage and control the risk in this area.
- g) To inform suppliers and contractors and those with whom they work or who act on behalf of the Company about the duty to report any event constituting a crime, fraud or an irregularity through the established channels, guaranteeing that the informant will not suffer retaliation.
- h) To ensure that issues relating to fraud, corruption and bribery are included in the financial analysis processes and those linked to the purchase of assets, to holdings in companies or to the establishing of agreements for the joint promotion or operating of projects or operations.
- i) To investigate any reports made of a purportedly criminal event or fraudulent or irregular act, regardless of the amount involved, as soon as possible, guaranteeing the confidentiality of the reporting party and the rights of the persons being investigated.
- j) To implement suitable training programmes, in both on-site and audiovisual formats, or by using any other appropriate method, to train and inform the directors, executives and employees of MASMOVIL about the duties imposed by applicable legislation, on a sufficiently regular basis to ensure the knowledge of the professionals on this issue is updated.
- k) To investigate and penalise fraudulent acts and conduct. To obtain the fair, non-discriminatory and proportional application of any sanctions, in accordance with the provisions of the applicable legislation at any given time and the provisions of the disciplinary system developed to be specifically applied to conduct that may result in an offence committed by MASMÓVIL.

To obtain the fair, non-discriminatory and proportional application of the sanctions, in accordance with the provisions of the internal rules and the legislation in force.

- l) To promote continual improvement of the criminal compliance and anti-bribery system implemented at the Organisation.
- m) To entrust to the Compliance Officer the management and review of the criminal compliance and anti-bribery system, providing the Compliance Officer with the necessary authority and independence to perform his or her activity, as well as proper application of this Policy and of the requirements of the criminal compliance and anti-bribery system.

5.- Commitments relating to bribery and corruption

The MASMOVIL Group expressly declares, in an unmistakable manner, that:

- it does not tolerate, it rejects and it expressly prohibits all types of bribery and corruption,
- it is committed to the prevention, dissuasion and detection of corrupt practices,
- the detection of irregular bribery and/or corruption practices, if any, implies the carrying out of the necessary measures for the immediate cessation of those practices, as well as holding those responsible liable for any consequences of those practices.

The MASMOVIL Group expressly undertakes to comply with:

- the anti-bribery and anti-corruption laws applicable to it,
- the anti-bribery and anti-corruption regulations to which it is voluntarily subject, and
- the requirements of the Anti-bribery Management System it has put in place and the continual improvement of that system.

This Policy is aligned with prestigious international benchmarks for corporate responsibility and anti-corruption policies, such as those of the OECD, the United Nations Convention against Corruption (UNCAC), the United States Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act. It is also based on the Spanish Criminal Code, which prohibits conduct linked to bribery and corruption, and endorses the criteria set in standard ISO 37001 on Anti-Bribery Management Systems.

a. Definition of bribery and corruption

In accordance with international benchmarks, the following terms shall have the meanings specified below:

Bribery: the offer, promise, delivery, authorisation or acceptance of any improper monetary gift or any other benefit or advantage carried out for the purpose of obtaining or retaining business or any other improper benefits or advantages

Bribery often includes: (i) sharing part of the payment of an awarded contract, whether with governments, party officials or employees of the other contracting party, or with relatives, friends or business partners, or (ii) using intermediaries such as agents, subcontractors, consultants or other third parties, to channel payments to governments or party officials, or to employees of the other contracting party, their relatives, friends or business partners.

Corruption: bribery, extortion or incitement to crime, influence peddling and laundering of money from such practices.

The criminal risk management system implemented by the MASMOVIL Group regulates the management of the risks associated with the offences referred to in the Criminal Code, including those relating to bribery and corruption, offences that it identifies in accordance with the content of the Criminal Code, jurisprudence and applicable doctrine.

b. Criteria for action in certain areas of risk of corruption

Without prejudice to the application of the principles of zero tolerance, rejection and prohibition of bribery and corruption, the MASMOVIL Group identifies, in line with the anti-corruption ethics and compliance programme for business of the UNODC (United Nations Office on Drugs and Crime), the following corruption risk areas, to which it gives special treatment:

i. Facilitation or expedition payments

Facilitation or expedition payments are small, unofficial and improper payments made to a public official to obtain or expedite the performance of a routine or necessary action to which the person making the facilitation payment is entitled, such as issuance of permits, licenses, administrative authorizations and inspections associated with the performance of a contract.

The concept of “public official” includes any person who works for, or represents, any government organisation of any kind or any entity that is an investee of any kind of government organisation. The Group prohibits facilitation and expedition payments.

ii. Special types of expenditures

- Gifts, presents and hospitality

Gifts, presents and hospitality are understood as any giving or acceptance of anything, in any form, with monetary value, including, without limitation, presents, gifts, expenditures, cash or contributions in kind, meals, accommodation and travel expenses, invitations to social events or functions, attendance at conferences, meetings, art or sporting events and/or corporate sponsorship events. Also included under this concept are payments made for services of any kind, the reimbursement of such services, or favours of any nature, including facilitating jobs for friends and/or relatives, as well as business opportunities. The Directors and Professionals of the MASMOVIL Group must not offer to, request from or receive from third parties gifts, presents or hospitality that may alter their impartiality, affect their objectivity, influence them in a professional business relationship or infringe the internal regulations of the Group or of the third party and, particularly, the Policy on Acceptance and Giving of Gifts and Hospitality.

Gifts, presents or hospitality that comply with the preceding paragraph and are received or given must be in line with the principle of proportionality and customary uses, using for this purpose their monetary value at market prices. In no case is the giving or acceptance of gifts, presents and hospitality used to obtain undue advantage or as a subterfuge for illegal transactions. In the event of doubt about whether to accept or refuse a gift, a present or hospitality, the general criterion is to refuse it. In any case, the Compliance Officer and the Ethics Channel are the channels established by the Group to answer queries about what is acceptable. Any prospective impossibility of refusing must be communicated to the Compliance Officer.

- Patronage and Sponsorships

Patronage is defined as the protection or help given to a cultural, artistic or scientific activity that does not entail anything in return from the beneficiary. Sponsorships are defined as support or financing of an activity, usually for advertising purposes. For the purposes of this Policy, Sponsorships are understood to be financial support from the MASMOVIL Group to carry out artistic, cultural, scientific, educational, sporting or social activities in order to promote, strengthen and/or enhance its image and reputation and its relationships with Stakeholders. The patronage and sponsorships carried out by the MASMOVIL Group are a way of expressing its commitment and responsibility with regard to society and are intended to make financial contributions to those sponsored so that they can carry out their institutional, corporate, social, sporting, cultural, scientific or social activities or those of a similar nature in exchange

for collaborating through advertising activities in reinforcing the image and brand of the MASMOVIL Group and other considerations. The MASMOVIL Group only carries out sponsorships and patronage that are compatible with objective, reasonable and transparent selection criteria that are in line with its corporate values and its strategy and geared towards developing and strengthening the MASMOVIL Group's brand and business. The MASMOVIL Group only carries out sponsorships and patronage with its prior approval in accordance with the applicable internal regulations and procedures and, in particular, with its Donation and Sponsorship Policy.

- Conflicts of Interest

A conflict of interest occurs when the personal interest of the Director or Professional of the MASMOVIL Group may directly or indirectly conflict with the interest of the MASMOVIL Group. The Group has a Corporate Policy on Conflicts of Interest which is applicable in these circumstances.

- c. Other areas of risk of corruption considered

- i. Accounting records and official information

The Basic Principles of Action of the MASMOVIL Group contained in its Code of Ethics include that of preparing its economic-financial information in a reliable manner based on the principles of the existence and occurrence of the transactions and the completeness of the information. In preparing its financial information the principles of valuation; presentation, disclosure and comparability, and of reflecting the rights and obligations, are applied in accordance with applicable legislation. In order to prepare the financial information, the MASMOVIL Group has appropriate internal accounting controls in order for the transactions it carries out to be reported and entered in a precise and appropriate manner in the accounting records and official information. Thus, the supporting documentation for the financial information does not contain false or misleading records or statements, and transactions are not intentionally recorded in a misleading manner as regards the accounts, accounting periods or any other related elements. The MASMOVIL Group has sufficiently detailed documentation to support the transactions carried out and this documentation is preserved for the legally established time.

- ii. Business Partners

The MASMOVIL Group acts honestly and with integrity in all its business relationships. Contracts awarded by the MASMOVIL Group are always awarded ensuring fairness in the selection of the awardees, and the payments associated with the supply or provision of services do not entail any type of incentive to act in a

manner contrary to the basic values and principles of the Code of Ethics or this Policy. The MASMOVIL Group analyses, in a reasonable and proportionate manner, the legal and financial situation of its Business Partners and requires them to strictly comply with the applicable anti-bribery legislation.

iii. Antitrust practices

Antitrust practices are understood to be those agreements by virtue of which two or more companies come together to restrict competition. The MASMOVIL Group prohibits and rejects antitrust practices of any kind, whether in the form of agreements and commercial practices that restrict competition or in the form of abuse of a dominant position.

6.- Supervision, evaluation and review

The supervision, evaluation and review of this Policy and of the Crime Prevention Manual will be performed through the activities of the following functions or individual or collegiate bodies:

- ✓ Compliance Officer
- ✓ Ethics Committee
- ✓ Board of Directors

The Company will lay down the corresponding rules and regulations to establish appropriate coordination.

7.- Disciplinary regime

Failure to comply with this Policy and/or the criminal compliance and anti-bribery system implemented in the Group, duly accredited and qualified, may result in those responsible being held liable and/or sanctions deriving from applicable legislation, from the regulations in the System of the MASMOVIL Group and/or from the Disciplinary System established in the enterprise's collective agreement or the corresponding applicable sectoral agreement.

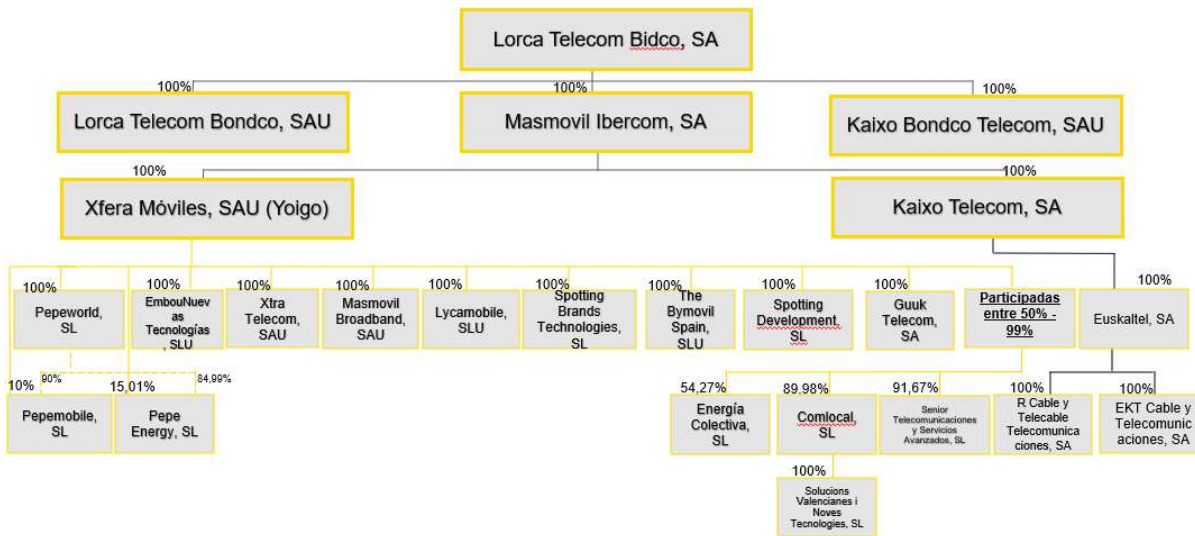
8.- Approvals and modifications

This Policy is applicable as of the date of its approval by the Board of Directors, will be published on the corporate intranet and on the Group's website, and will be communicated to the Business Partners of the MASMOVIL Group that represent a criminal compliance and anti-bribery risk that is greater than a low risk.

9.- Revision record

Current version	<i>2.0</i>	
Log of changes	Date	Version
	<i>25/05/2017</i>	<i>1.0</i>
	<i>29/09/2022</i>	<i>2.0</i>

APPENDIX I



The activities in which the companies of the MASMOVIL Group encounter exposure to criminal risks are:

- ▶ The provision and operation of all types of retail and wholesale telecommunications services (fixed telephony, mobile telephony, data services and internet access) and other associated value-added technological services.
- ▶ The commercialisation of telecommunications services and other associated value-added technological services.
- ▶ Purchase and sale activities for all types of electrical energy to consumers and other entities of the system.
- ▶ Relations with national and international operators, suppliers and customers.
- ▶ Telecommunications network construction, deployment and maintenance.
- ▶ The acquisition and sale of companies and businesses.
- ▶ Relations with Public Administrations.
- ▶ Obligations vis-à-vis the Treasury and the Social Security Treasury Office.