

POLICY ON ACCEPTANCE AND GIVING OF GIFTS AND HOSPITALITY

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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. Scope and reach

This Policy develops the ethics general principles enshrined in the Code of Ethics, as a fundamental code of practice, and develops the Crime Prevention, Anti-Fraud and Anti-Corruption Policy.

It applies to all employees of LORCA TELECOM BIDCO, S.A. and the companies of its Group (hereinafter, without distinction, "MASMOVIL" or the "MASMOVIL Group"). Each and every one of the employees is responsible for strict compliance with the provisions hereof and the executives are responsible for explaining and making known these regulations among their partners.

The objective of this Policy is to protect both MASMOVIL and the employees from situations that can be considered to be corrupt practices, and, therefore, prevent the occurrence of penalties or situations that may pose a reputational risk. Likewise, it is intended to establish general behaviour guidelines that foster ethical and appropriate behaviour when making appropriate decisions and through defining the procedure that must be followed for:

- a) The acceptance of gifts, presents, hospitality, etc., from any third party (suppliers, customers, intermediaries, public administrations).
- b) The giving of gifts, presents, hospitality, etc. to third parties by employees of the MASMOVIL Group.

Business gifts and hospitality of modest value are commonly used to reinforce working relationships between different companies or between the employees. Occasionally offering or accepting meals, invitations to events or small corporate souvenirs or promotional gifts has become a habitual practice and strengthens business relationships. However, if offers of gifts, hospitality or trips are frequent or at inappropriate times, or aim to exercise improper influence or reward a specific business decision, or, as the case may be, exceed the limit permitted under this Policy, they can create conflict of interest situations in which it is necessary to act in accordance with the guidelines established herein.

MASMOVIL employees do not offer or accept gifts, hospitality or other types of incentives which may reward or influence a business decision, regardless of its economic value.

We act honestly, in such a way that we do not, in any case, abuse our position or contacts at MASMOVIL to benefit ourselves or third parties.

2. GIFTS

2.1 Acceptable practices

Gifts can be accepted or offered if they are reasonable given the circumstances of the case and according to the guidelines identified in this regulation.

MASMOVIL Group authorizes the delivery and acceptance of gifts by its employees when they do not intend to reward or influence a business decision and their amount is **under € 250** (maximum amount in annual calculation regardless of the number of gifts).

The fundamental elements that each employee must take into account to personally confirm the reasonableness of the gifts or presents each receives must at least be these:

a) Intention: Is the intent or purpose pursued by the gift simply that of building a business relationship within the usual standards of courtesy or, on the contrary, that of influencing the state of mind or decision of the employee so that it is favourable to a given business decision?

b) Compliance with the rules of a third party: Is this a gift that is permitted within the third party's own organisation? Could you make this gift to the third party?

c) Social acceptability: Would other people (colleagues, competitors, the media, etc.) consider reasonable that you receive the gift?

In any case, when the employee is uncertain about the reasonableness or acceptableness of a gift, the employee must get in contact through the email address: canaletico@masmovil.com and raise the specific case.

Acceptance of gifts or presents may only be allowed if they are given voluntarily by the third party and there is no reasonable likelihood that this could affect the ability for objective judgement or the obligations to MASMOVIL of the beneficiary.

These rules apply regardless of whether the gift is received at the professional workplace or at the private residence of the beneficiary.

Due to their restrictive nature, the criteria for accepting gifts may not be interpreted broadly, by analogy or by extension, and in the event of any uncertainty it is obligatory to send a query via canaletico@masmovil.com.

2.2 Unacceptable practices

Specifically, MASMOVIL does not allow and therefore prohibits the acceptance of gifts or presents in the form and/or manner described below:

- Monetary or easily realisable amounts (gift cards, cheques, etc.) or services or promises of a personal nature or for family members or those close to the employee such as promises of employment.
- Payment of tickets for travel, except as provided for in section 4 of this Policy.
- Any type of gift, regardless of its value, which due to its nature or condition cannot be mentioned openly to any employee or reported to canaletico@masmovil.com and which, if made public, would have a negative effect on the general assessment of the person receiving the gift and/or the person giving it.
- In general, gifts from/to third parties involved in a tender, procurement or competitive process of the MASMOVIL Group.
- Any type of gift that may affect commercial relationships and leads employees to fail to perform their work fairly, independently and objectively, either with customers or with suppliers, in such a manner that it creates any advantage, difference in treatment, business expectation, ability to influence or obligation (direct or indirect) to enter into contracts with them (for example, to obtain or renew contracts or to obtain unwarranted advantages).
- Additionally, employees who associate in their professional fields with contractors, suppliers or providers may not benefit, in the private purchases they

make from these, from advantageous discounts and/or conditions that exceed the general conditions applicable to any other employee who does not have this relationship.

- Accepting personal financial help of any type provided by a third party, unless it comes from a financial institution that is acting as part of its ordinary activity according to criteria that are not exceptional or extraordinary, is prohibited.
- Any gifts that go against any legislation, regulations and/or rules, whether external and general or internal and specific to the MASMOVIL Group.

People belonging to the MASMOVIL Group who receive any of those gifts described above must refuse it and return it immediately to the person giving it, and must communicate this to canaletico@masmovil.com, sending a copy to their direct superior, in accordance with the general behaviour guidelines set out in paragraph 5 of this Policy.

3. Hospitality towards/from third parties

3.1 Acceptable practices

It is permitted to accept hospitality as part of MASMOVIL Group business relationships if said hospitality complies with the following prerequisites:

- a) It occurs sporadically or occasionally and does not constitute a custom.
- b) It is related to a legitimate institutional or commercial interest or purpose (for example, accompanying a customer or supplier to a cultural performance or sporting event, or consisting of a business lunch).
- c) The offer is not made in the form of a bribe, payment or unwarranted commission (for example, to obtain or renew contracts or achieve undue advantages).
- d) It does not create the impression (or the implicit obligation) that the person who makes the offer is entitled to preferential treatment in the awarding of contracts, better prices or more favourable selling and/or purchase conditions.
- e) The hospitality is part of the corporate representation activities approved by the top-level executives of each area. The relevant executive will save a documentary record of the events carried out and the people attending (whether employees or not) which may be reviewed periodically by the Compliance Officer of the MASMOVIL Group.

3.2 Unacceptable practices

The following hospitality will be deemed inappropriate and consequently will have to be refused:

- a) Hospitality which may be seen as excessive in the context of the commercial relationship, that explicitly or implicitly is related to any activity of a pornographic or similar nature, or takes place in an inappropriate place to do business, or which involves inappropriate behaviour in relation to a professional environment, or which directly or indirectly impairs or could impair the reputation of the company or of the employee.
- b) In general, hospitality from/towards third parties involved in a tender, procurement or competitive process of the MASMOVIL Group.

c) Hospitality where the beneficiary is aware that the person offering the hospitality is not permitted to offer it.

d) Invitations to an employee to attend sporting and other celebratory or entertainment events, as a guest of a supplier or potential supplier of MASMOVIL unless the invitation is given openly to several employees and/or departments and the express authorisation of their superiors has been obtained¹.

4. Trips

Exceptionally, it can be appropriate that in some circumstances customers, suppliers or companies with which there is a commercial or business relationship pay the travelling expenses of MASMOVIL employees to attend events that are of commercial or business-related interest to the Group.

Given that these are exceptional situations, offers by third parties to pay for employee trips and/or expenses related to trips (such as stays in hotels) must be approved by the top-level executive of each area. These trips may not be extended to employees' spouses or relatives or to persons in relationships of a similar nature with the employees.

It is not permitted to accept recreational trips (including paying for hotels) or any kind of attentions for the employee and/or their spouse or any other relative or any person in a relationship of a similar nature with the employee that are paid for by third parties with a direct or indirect economic relationship with the MASMOVIL Group.

To approve and therefore accept offers made to employees of trips, the top-level executive must take into account the same criteria as for acceptance of gifts.

5. Behaviour guidelines on receiving or giving gifts

The behaviour guidelines that must be followed if any third party offers or gives any type of gift, present, hospitality, etc., that is in breach of this Policy or when there is uncertainty about compliance with this Policy by the employee, are the following:

- a) The employee must avoid receiving gifts or hospitality that do not comply with this Policy.
- b) If a gift is received that does not comply with this Policy, the employee must:
 - Communicate expressly and immediately to the third party that it is not possible to accept the gift, present, hospitality, etc.
 - Inform the employee's immediate superior of any gift, present or hospitality offered or received that does not adhere to the limitations contained in this Policy.
 - As an exception, employees may accept the gift on behalf of MASMOVIL, and must never keep it for themselves, when there are circumstances that justify this

¹ For clarification purposes, the limit established in section 2.1 above shall be applicable to such invitations, without prejudice to which, at the request of the employee, the acceptance of invitations that may exceed said economic limit may be authorized, provided that the rest of the requirements established in this Policy are met.

acceptance, such as the objective difficulty of returning it or its institutional or protocol-related nature, etc. In these circumstances, the situation will be made known to canaletico@masmovil.com. Human Resources Department will donate the gift to a non-profit entity. If said donation is not possible a draw shall be organised by the Human Resources department in the month of December among all the employees, together with the rest of the gifts received during the year.

d) The Ethics Channel will be responsible for notifying the third party of the use made of the gift or hospitality.

Any queries must be raised via canaletico@masmovil.com.

Failure to comply with this Policy will be deemed to be a breach of the mandatory internal rules, including as a breach the omission of the duty to inform an immediate superior and/or the Ethics Channel, and therefore is included within the scope of the company's disciplinary authority.

6. Review of the Policy

The Compliance Officer will assess compliance with this Policy and will propose the corresponding updates or improvements to it. The Board of Directors will be informed of compliance with and application of this Policy through the Compliance Officer for the review or proposals for the improvement thereof.

7. Review of the Policy

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	<i>22/05/2017</i>	<i>1.0</i>
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