

CODE OF CONDUCT

1. PURPOSE AND SCOPE

The main objective of the present Code of Conduct (hereinafter, the "**Code**") is to highlight the principles to which Matrix Renewables (Spain) Holdings, S.L.U., Matrix Renewables (Spain) S.L. and its subsidiaries, wherever located, (collectively, hereinafter, "**Matrix**", or the "**Company**"), are committed to abide. Matrix is highly compromised with the ethics standards included in this Code, and therefore is committed to conduct its business activities with honesty and fairness, in an ethical manner, for which essential part is making sure that everyone at Matrix upholds our standards of ethical business conduct.

Thus, the purpose of this Code of Conduct is to set the principles of a behavioral standard applicable to the entire group of companies, its directors, officers and employees, wherever located, without exception. It therefore represents an express statement of values, principles and guidelines of conduct that should guide the behavior and consolidate the culture of everyone in the group in the performance of their professional activity.

All Matrix directors, officers and employees are required to carefully read this Code of Conduct and abide to its terms by signing a copy of this Code of Conduct and sending such duly executed copy to the Compliance Officer.

Additionally, Matrix will encourage its suppliers and any other third parties, where applicable, to adopt the guidelines of behavior set forth in this Code of Conduct or the Suppliers Code of Conduct, as applicable.

Compliance with this Code of Conduct shall be without prejudice to strict compliance in each case with the corresponding internal regulations and policies. To the extent that such internal regulations and internal rules establish stricter obligations than those set out in this Code of Conduct they shall take precedence over the rules set out herein.

The standards of conduct included in this Code of Conduct have not been designed to contemplate all the situations and circumstances that Matrix employees might encounter; rather this, the aim is to establish general guidelines for employees to apply as they perform their professional activities.

2. THE COMPANY'S VALUES

In order to avoid behaviors that could actually or potentially affect the Company, its legal status and reputation, for the Company is essential to ensure that the group's directors, officers and employees are conscious of the importance not only of at all times behaving in accordance with any national or international applicable laws, regulations and compliance standards but also taking into consideration the Company's policies and values.

The values under which the Company expects all its directors, officers and employees to behave are the following:

- **LEGALITY.** Any company within the Group as well as any director, officer or employee of any of those companies are always required to act with full respect to any applicable, national or international, laws and regulations. Any breach of laws or regulations, by action or omission, will not be tolerated.

In particular, without limitation, the Company will not tolerate bribery, kickbacks, or corruption of any kind, directly or through third parties, whether or not explicitly prohibited by the Company's policies or by law. Directors, officers and employees are not permitted to give or offer anything of value (including gifts, hospitality, or meals) to anyone for the purpose of improperly obtaining or retaining a business advantage. Similarly, directors, officers and employees may not solicit or accept such improper payments or benefits. The Company has set up an Anticorruption Policy that all directors, officers and employees of the group must observe with no exception.

- **HONESTY AND INTEGRITY.** The Company and any person acting on its behalf must operate in an honest and consistent manner in all the actions they carry out, within the organization itself, in the communities in which it operates and with any third party with which any person interacts while developing its professional duties.
- **CONFIDENTIALITY.** Persons acting on behalf of the any group company are expected to respect the confidentiality of the businesses and operations of the group as well as any confidentiality undertakings assumed by any group company vis a vis any third party and any regulation on market abuse.
- **TRANSPARENCY.** Directors, officers and employees of any company within the group are expected to act with transparency when interacting not only within the organization but also with any third party it being suppliers, developers, partners, investors, or others.
- **ANTI-BRIBERY AND CORRUPTION.** Corruption and bribery appear when employees make use of unethical practices to obtain a benefit for the Company or for themselves.

Matrix has put in place an Anti-Corruption Program that defines the principles to be followed for preventing this type of risk.

The employees of Matrix, in their relations with third parties and, in particular, with the public authorities and institutions of the different countries where it develops its business activities, will act in accordance with the Anti- Corruption Program and with national and international provisions on the prevention of corruption and bribery, including the provisions of the Criminal Code of Spain and of the countries where Matrix operates.

- **EQUAL TREATMENT AND NON DISCRIMINATION.** The Company promotes equal opportunities and nondiscrimination for any reason. It is therefore a fundamental standard and all employees must act rigorously with honesty, respect and professionalism. There is an equality and non-discrimination policy dealing with this

particular aspect as well as a protocol for reporting harassment at work in order to address any situation that in this regard.

- **LOYALTY.** Directors, officers and employees are expected to act with loyalty to the Company, its businesses and its stakeholders. Consequently, they are expected to avoid any situation that may give rise to a conflict between their own interests and those of the Company. The Company has a policy on conflicts of interest that all directors, officers and employees are required to comply with.
- **ACCEPTABLE USE OF TECHNOLOGY.** Directors, officers and employees will be given access to the Company's technology and will be provided with work devices on the account of the Company. Directors, officers and employees are expected to make use of both the Company technology and work devices in accordance with the policies set forth for these purposes.
- **HEALTH AND SAFETY AT THE WORKPLACE.** The Company will ensure optimal working conditions from a health and safety perspective in accordance with applicable laws. The Company, when carrying out its business actions, will implement the corresponding systems to prevent occupational hazards. All employees and contractors must know and abide by the protection of occupational health and safety and ensure the creation of a safe working environment. To do so, they will respect prevailing regulations and will guarantee the best working conditions for themselves and for all people that are affected by the activity.
- **RESPECT TO THE ENVIRONMENT.** The core business of the Company is investing in green energy projects. Thus, excellent environmental management and combating climate change are intrinsic to the business itself and are present in all activities and areas. Directors, officers and employees are expected to guarantee in all its activities the commitment to environmental protection and encourage the efficient use of resources.
- **ENGAGEMENT WITH LOCAL COMMUNITIES.** The Company promotes the development in those communities where it is present, providing them with support, investing in education and culture, protecting the environment, and promoting the respect of human rights. For these purposes, among others, the Company has set up an Environmental and Social Policy that will set the principles for this engagement.

3. THE POLICIES

The Company's values are further developed in the corporate policies approved by the Company's Board of Directors, which must be acknowledged and accepted by each director, officer and employee of Matrix. These policies are the following:

- The Anticorruption Program
- Third Parties Due Diligence Policy
- Whistleblowing Channel Policy
- Travel and expense policy

- Policy on right to digital disconnection



- Policy on acceptable use, information technology and communications
- Policy on work harassment
- Policy on conflict of interests
- Procurement policy
- Privacy Policy
- Policy on equality and non-discrimination
- E&S Policy

Furthermore, the Company's Board of Directors, in accordance with Spanish law, has approved a crime prevention model with the intent of taking a further step in the Company's commitment to continuous improvement in order to be positioned, at all times, at the highest standards of integrity and professionalism in the performance of its activity.

4. THE PROCEDURES

The Compliance Officer, regulated in Matrix's Crime Prevention Model, will be responsible for monitoring fulfilment by the directors, officers and employees of all group companies with this Code of Conduct, giving advice in connection with the interpretation and application of the same and assisting in the investigation of any alleged breaches.

To this respect, the Compliance Officer shall have the following non-exhaustive-duties:

- Foster the dissemination, knowledge and compliance of the Code of Conduct.
- Interpret the Code of Conduct and provide guidance in the event of doubts.
- Facilitate the resolution of conflicts related to application of the Code of Conduct.
- Facilitate and manage the whistleblowing channel so that all employees, suppliers and third parties, in good faith and without fear of reprisals, may ask questions and report breaches of the provisions of this Code or with regard to any related information.

Any breach of this Code of Conduct or, in general, of any of the corporate policies conforming the Compliance Program of the Company, can be anonymously reported through the whistle-blower channel (cdd@matrixrenewables.com). Any breach which, after due and careful investigation in accordance with the procedure indicated in the Whistleblower Channel, is proved to have occurred, could be subject to the sanctions and disciplinary measures under the Company's policies or applicable laws and regulations.

You may contact the Compliance Officer directly at +34 608 184 710, by email at mdomecq@matrixrenewables.com. The Company will never punish any person in any way for raising a question or reporting potential violation, in good faith. As a general rule, the Company expects you to use your good judgment to spot and report potential violations.

5. VALIDITY

The Code of Conduct will take effect as from the date when it is published for all employees, and will remain in force until it is annulled. It will be periodically reviewed and updated by the Compliance Officer, which will take into account the suggestions and



proposals put forward by employees and the commitments assumed by Matrix in terms of social responsibility and good governance.



EMPLOYEE CODE OF CONDUCT CERTIFICATION

I, _____ , hereby certify that:

- I have reviewed the Code of Conduct (“CoC”);
- I agree to abide by the CoC;
- I agree to report any potential violations through the **Whistleblowing channel** or by e- mail to **the Compliance Officer**, and I have already reported any potential violations of which I am aware;
- I will participate in Matrix’s compliance training on an annual basis;
- I will review and comply with any future changes or updates to the Policy communicated to me in writing
- I understand that failure to comply with the CoC may result in immediate termination and in referral for prosecution, with possible penalties including fines and imprisonment.

Signature

Date

Name (please print)

Location and Title

Delivery Instructions

Upon initial roll-out of the CoC, all current employees should complete this form and deliver to the Company’s Compliance Officer. New employees should complete this form immediately upon hiring and deliver to the Company’s Compliance Officer

