



CODE OF ETHICS

Document change controls			
Date	Version	Changes	Approved by
01/01/2020	1	Elaboration of the Code of ethics	Administrative body
27/07/2023	2	Update	Administrative body

Introduction

Finpay S.A., E.D.E., (hereinafter Finpay or the Entity) describes in this document certain behaviours, principles, commitments and values that must be respected by all Finpay staff in the daily development of their professional and business activity.

It also refers to the stakeholders with whom it interacts.

All of them must be committed, reciprocally, to comply with the internal rules detailed in this document, with the aim of building and propagating a culture of corporate ethics during the development of the activity.

This Code of Ethics acts as the basis and foundation of the procedures and policies that materialise the criminal compliance system and the company's Crime Prevention Model.

This Code of Ethics is complementary to the specific internal regulations and is an additional element to the legislation in force to which the entity is subject due to its legal nature. In the event of a conflict between two sets of rules, the more specific one shall prevail as it reflects a sectorial and specialised regulation on specific matters.

Scope of application and persons subject

The scope of application of this Code of Ethics covers members, members of the administrative bodies, managers and all employees of the organisation.

It is also applicable to third parties who have a professional relationship with the entity, such as service providers, prescribers, clients, collaborators, and all those who have a relationship with or operate in the interest of the entity.

All of them are obliged to know and comply with this Code of Ethics, including notifying the person responsible for compliance of any breach of the Code, or any fact that may appear to be a breach, of which they are aware. The management body is responsible for disseminating and promoting this document.

Directors, executives, employees and prescribers must attend, either in person or online, the training sessions given by the entity in order to learn about this Code, as well as any other aspect related to the entity's regulatory compliance.

It is the responsibility of the Director responsible for compliance of the entity to ensure the correct application of this Code and to implement the necessary procedures to detect and correct inappropriate conduct that violates it, applying for this purpose the procedures contemplated in the entity's regulatory compliance system.

General ethical principles

I. With regard to persons

Integrity, honesty and transparency.

All Finpay members are committed to act under the ethical principles of integrity, honesty and transparency. They will respect the rules of the free market and free competition and reject any practice that may be illegal or fraudulent. Where appropriate, they will refrain from any conduct that could be illegal and therefore damage the reputation of both the entity and its members.

It is a basic principle of action at Finpay to provide equal opportunities in access to employment and professional promotion, ensuring at all times the absence of discrimination on grounds of sex or sexual orientation, race, religion, origin, marital status, age or social status.

All members of the entity must also avoid any situation involving a conflict between their personal interests, or those of their family members, and those of the company.

Likewise, anyone wishing to carry out another professional activity that is different or similar to the one carried out in the company must inform the company's administration.

Jobs or contracts should not be offered to public officials or authorities who are, or have recently been, involved in matters directly affecting the interests of the entity.

If directors, officers or employees wish to participate in business that Finpay brokers or manages, they must obtain prior approval from the Compliance Officer.

Until written authorisation has been received, the investment or participation for own account may not be carried out.



Managers or employees, in their relations with service providers, shall avoid any kind of interference that could affect their impartiality or objectivity in this respect and, whenever possible, exclusivity relationships shall be avoided.

Professional development, dignity and non-discrimination

The Entity does not tolerate any kind of discrimination on political, racial, national, ethnic, cultural, gender, sexual orientation, religious, ideological, illness or disability grounds.

Equal opportunities for the professional development of all employees are also guaranteed. Decisions on selection and professional promotion shall be based on merit and on objective and transparent assessments of the candidates' circumstances. Persons occupying management positions must favour the professional development of employees, for their personal and professional development and the added value that this will bring to the entity.

Relations with customers, suppliers, public administrations and non-profit entities

In the selection of suppliers, a conflict between personal interests and the interests of the company must be avoided. The selection process must always be impartial and objective.

In all contracts with suppliers or other groups that intend to maintain a relationship with the entity, the clause of acceptance of this Code of Ethics must be included, as well as any other internal rules/protocol that the entity considers implementing at each moment and with each supplier or third party.

In any case, any person who is aware or has knowledge of any kind of conflict of interest that may arise between the parties must disclose it to the Governing Body.

Misleading advertising and marketing of services.

Finpay undertakes to advertise its services in an honest and transparent manner, providing the customer with real information on its rates and/or contractual conditions, taking special care to offer customers only those products or services that meet their characteristics and needs, and that



the contracting of such products or services is done once the customer has been informed of the services offered by Finpay, the client knows and understands its content, benefits, risks and costs, in all cases following the following general principles:

- a. Honest, impartial and professional conduct and fair treatment of the customer must be ensured throughout the marketing process.
- b. Products and services should be presented with an appropriate balance between risks and costs and the utility or expected benefit that the product presents to the customer, which implies that the prices charged are competitive, reasonable and transparent.
- c. Documentation and explanations provided to customers shall be fair, clear and not misleading, as well as appropriate for each product/service, target audience and commercial treatment, ensuring transparency.
- d. The appropriate commercial treatment shall be applied to each product/service according to its characteristics and taking into account the degree of protection applicable to each type of customer, so that the appropriate level of prior knowledge of the customer is obtained.
- e. Conflicts of interest generated in the marketing process will be effectively managed and, where appropriate, communicated to the customers in an appropriate manner prior to contracting, so as to can make informed decisions
- f. Customers shall be duly and transparently informed of the channels and resolution processes established for the formulation of requests, incidents and complaints and, where appropriate, shall be dealt with promptly and diligently.



II. With regard to the applicable legal rules.

Compliance with applicable legislation

The company is committed to complying with current legislation in all the territories in which it does business. For this reason, it promotes knowledge of current legislation and internal regulations, such as this Code, among its partners, directors, managers, employees and third parties through training.

Labour rights

- ✓ Harassment, abuse, bullying, intimidation, lack of respect and consideration or any kind of physical or verbal aggression is unacceptable and will not be allowed or tolerated at work.
- ✓ The promotion at all times, and at all occupational levels, of a relationships based on respect for the dignity of others, participation, fairness and reciprocal collaboration, fostering a respectful working environment in order to achieve a positive working climate.
- ✓ A working environment compatible with personal development will be promoted, helping the people in its teams to best reconcile the requirements of work with the needs of their personal and family life in order to develop the Group's commitment to corporate social responsibility to improve the quality of life of employees and their families, the Subjects of the Code.
- ✓ The applicable preventive measures on occupational health and safety shall be observed at all times.
- ✓ The rights to organise, associate and bargain shall be respected. internationally recognised collective bargaining agreements, as well as activities carried out by the representative organisations of the employees of the entity,

Corruption and bribery

Finpay does not tolerate any act of corruption. This is forbidden to all its partners, managers, employees and suppliers:



- ✓ Performing any act that may create the appearance of the commission of a corruption offence.

- ✓ Offering or receiving any kind of advantage to any natural or legal person belonging to the public or private sector, as well as carrying out any act that is intended to compromise the objectivity and transparency of decision-making, which may directly or indirectly benefit Finpay.

- ✓ Accepting or soliciting gifts, entertainment or other favours that might be thought to influence our decision-making or that may undermine our objectivity. They are not included in this limitation:
 - Low-value propaganda objects.
 - Normal invitations that do not exceed the limits considered reasonable in customary, social and polite usage.
 - Occasional gifts for specific and exceptional reasons (such as Christmas or wedding presents), provided they are not in cash and are within reasonable and modest limits.

Personnel who maintain relationships with public institutions or authorities shall ensure that such relationships are conducted in a lawful, transparent manner. Persons subject to this Code who have any relationship with public authorities or officials who may influence the Entity shall avoid interfering in decision-making and shall ensure that no situation arises that could be considered influence peddling.

In the event of any doubt in these cases, the director responsible for compliance of the Board of Directors should be consulted.

Prevention of money laundering and terrorist financing.

The Entity is committed to the prevention of money laundering and the financing of terrorism.

For these purposes, the units, procedures and manuals referred to in the regulations on the prevention of money laundering and the financing of terrorism are in place.

Staff affected by such regulations, with a serious commitment to avoid incurring the risk of money laundering and terrorist financing, shall act in accordance with approved manuals, training and procedures.



Compliance with accounting/financial/tax regulations

The falsification, concealment or simulation of data, accounting entries, etc. with the aim of avoiding payments or obtaining illicit benefits that cause damage to the Public Treasury, Social Security, public or private entity, creditor, supplier or the company itself is totally prohibited.

The economic and financial information and documentation shall give a true and fair view of the company and shall be prepared in accordance with generally accepted accounting principles and applicable international financial reporting standards.

The personnel responsible for accounting and finance are obliged to comply exhaustively with the regulations affecting accounting, financial, economic, tax and any other aspects that affect the Group's tax declarations.

Directors, officers or employees shall avoid all practices that involve the unlawful avoidance of the payment of taxes and shall avoid the use of opaque structures for tax purposes, understood as those which, by means of the interposition of special purpose vehicles through tax havens or territories that do not cooperate with the tax authorities, are designed for the purpose of preventing the tax authorities from knowing who is ultimately responsible for the activities or the ultimate owner of the assets or rights involved.

In the marketing and sale of financial products and services, no type of tax advice or planning may be given to customers that goes beyond information on the possible tax treatment of the product in question, warning them that it consists of simple information, without the nature of tax advice, and that they are responsible for due compliance with their tax obligations, which includes obtaining the necessary tax advice on the financial products and services contracted on their own account and independently of the entity.

Presentations of products, services and contracts shall include explicit warnings to this effect.

Information processing and control

✓ Protection of personal data

All addressees of this Code are obliged to respect the personal and family privacy of all persons, both employees, customers and any other persons to whose data they have access as a result of the entity's own activity, which must include personal, medical, economic or any other type of data that may in any way affect the intimate and personal sphere of the owner.



The processing of personal data must be carried out in such a way as to guarantee their privacy and in any case in compliance with current and applicable legislation.

✓ Professional secrecy

Persons subject to this Code must respect the principle of professional secrecy and confidentiality and must not disclose sensitive company information to third parties, including friends and family members.

In general, they must maintain professional secrecy with regard to any non-public data or information they may come into possession of as a result of their professional activity, whether it originates from or refers to clients, the institution, other employees or managers or any other third party.

Consequently, and without prejudice to the above general rule:

- a. They shall use such data or information exclusively for the performance of their professional activity in the entity, they may only provide it to other professionals who need to know it for the same purpose and they shall refrain from using it for their own benefit.
- b. Data and information relating to accounts, financial positions, financial statements, business and, in general, client activity will be treated confidentially and will only be passed on to third parties outside the institution with the express authorisation of the customer and in accordance with the legally regulated procedures.
- c. Information relating to other employees, officers and directors, including, where appropriate, their remuneration, shall be protected to the same standards as customer information.

Staff must not use this sensitive information for their own benefit or for the benefit of third parties and this duty must continue after termination of the employment relationship with the company.

✓ Preservation of documentation

Company personnel should ensure that all information included in company records is true, accurate, understandable, up to date and in accordance with regulations, and that it is properly retained.

✓ IT security

The entity has an IT Security Manual which covers the security protocols and procedures applicable to the automated processing of information and the use of IT tools.



✓

 Confidential Communications Channel and Guarantee of non-retaliation (Whistleblower Channel)

The entity has published a complaints mailbox on its website, which may be anonymous, so that any partner, manager, employee or third party who wishes to make a query or report a breach of this Code of Ethics, the Criminal Compliance regulations or the regulations on the Prevention of Money Laundering and Monetary Offences, may do so via the following e-mail address: **cumplimiento@finpay.es**.

This communications mailbox is managed internally, guaranteeing confidentiality and anonymity, if applicable.

The entity undertakes to respect the confidentiality of the person using this Whistleblowing Channel and that he/she will not be subject to any reprisals following the communication.

III. Dissemination of the Code of Ethics.

Knowledge and training on the Code of Ethics

This Code of Ethics shall be sent to all persons bound by it, requesting confirmation of their reading and declaration of knowledge of it.

In addition, all persons joining or working with Finpay must sign a declaration indicating awareness of and compliance with this Code.

Interpretation, approval and periodic review.

The approval of this document is the responsibility of the Board of Directors of Finpay S.A., E.D.E.

This document shall enter into force on the date of its publication.

Its content shall be subject to periodic review, with any changes or modifications deemed necessary.

In Madrid, on the 27th day of July 2023