AGEM CORPORATE FINANCIAL POLICY

1. Introduction

Financial management within a business organisation is not merely an operational function linked to accounting, treasury or taxation; it constitutes an essential strategic pillar for ensuring the sustainability, integrity and legality of all of the entity's economic activities. In the case of AGEM (hereinafter, “AGEM” or the “Company”), whose business activity involves commercial transactions with national and international suppliers, public and private customers, and financial relationships with banking entities and third parties, the existence of a robust, consistent and legally sound **Corporate Financial Policy** is essential to prevent economic, reputational, criminal and regulatory compliance risks.

In this context, this Corporate Financial Policy is organically integrated into AGEM's Criminal Compliance System, in compliance with Article 31 bis of the Criminal Code, Law 10/2010, on the prevention of money laundering and terrorist financing, the Capital Companies Act, the General Tax Act, applicable commercial and accounting regulations, and the sector-specific regulations applicable to the Company's activities.

Likewise, this Policy is inspired by the principles of good corporate governance and international best practices in financial ethics and transparency, taking as reference UNE Standard 19601 on Criminal Compliance Management Systems, ISO 37001 on Anti-Bribery Management Systems, the OECD Guidelines for Multinational Enterprises, and Directive (EU) 2014/95 on non-financial and sustainability reporting.

Accordingly, this Policy is not limited to establishing accounting or tax rules, but incorporates a preventive, ethical and due-diligence-based approach, ensuring that all of AGEM's financial transactions are carried out with full transparency, traceability and compliance with applicable law, avoiding any form of opacity, fraud or corruption that could compromise the administrative, civil or criminal liability of the Company, its executives or its employees.

This Policy is likewise articulated in coherence with AGEM's Code of Ethics and Conduct, the Anti-Corruption and Anti-Bribery Policy, the Money Laundering and Terrorist Financing Prevention Policy, the Third-Party Due Diligence Policy, and the rest of the Company's internal control and compliance instruments, forming a single, cross-cutting and integrated regulatory framework for the entire organisation.

2. Purpose

The purpose of this Corporate Financial Policy is to define, on a general and binding basis, the principles, obligations and guidelines that must govern the planning, execution, control, supervision and reporting of all financial transactions carried out by AGEM, in order to ensure that:

- All economic transactions, regardless of their nature, amount or counterparty, are carried out with full legality, integrity and transparency.
- Due diligence mechanisms are applied that allow for the prevention and detection of irregular, unlawful transactions or transactions contrary to the Company's Code of Ethics.
- Internal control systems and segregation of duties are established to avoid conflicts of interest, financial fraud or regulatory breaches.
- The accounting and documentary traceability of all transactions is guaranteed, so that they can be audited internally and externally, complying with the requirements of tax, commercial and financial authorities.
- A corporate culture of financial ethics is promoted, in which all employees and executives act with responsibility, diligence and respect for applicable regulations.

In short, the Corporate Financial Policy has a preventive, organisational and disciplinary character, serving both to avoid risks and to provide a clear framework of action in the event of irregularities or breaches in financial matters.

3. Scope of application

This Policy applies mandatorily to:

- AGEM's Sole Director, as the highest governing body responsible for overseeing financial management.
- The Compliance Officer, as responsible for the implementation, monitoring and continuous improvement of the Criminal Compliance System and all associated corporate policies, including this one.
- The financial department or officer designated by the Company, responsible for the operational execution of all financial, accounting and treasury functions, strictly subject to internal procedures and applicable regulations.
- All employees and collaborators who, by virtue of their position or duties, are involved in the authorisation, execution, recording, auditing or supervision of financial transactions on behalf of AGEM.
- Third parties (suppliers, financial entities, external advisers, auditors, etc.) whose activity has an impact on AGEM's financial management, to the extent that the contractual obligations arising from this Policy apply to them.

This Policy will likewise apply to all ordinary financial transactions (payments to suppliers, customer collections, treasury management, current taxation) and extraordinary transactions (investments, corporate transactions, external financing, contracting of complex financial products), regardless of their amount or legal nature.

4. General principles of financial management

AGEM's financial management will be governed by a set of fundamental principles that will guide the interpretation and application of this Policy, and that will inform every economic decision or action adopted within the Company.

First, the **principle of legality and regulatory compliance** requires that all financial transactions strictly comply with applicable commercial, tax, accounting and administrative legislation, as well as sector-specific regulations and obligations arising from the prevention of money laundering and terrorist financing.

Second, the **principle of integrity and financial ethics** requires that any economic action be carried out with honesty, expressly prohibiting the use of off-the-books accounts, undeclared payments or receipts, accounting manipulation, sham transactions, or any other practice that could constitute tax fraud, corruption, money laundering or disloyal management.

The **principle of transparency and traceability** implies that every transaction must be documented, recorded in the official accounts and supported by the corresponding supporting documentation, so that its origin, purpose, approval, execution and recording are clear, verifiable and accessible for internal or external audits.

For its part, the **principle of due diligence and internal control** requires the establishment of prior verification procedures, staged authorisations, segregation of duties and periodic controls that allow for the early detection of irregularities and ensure accountability to the Sole Director and, where applicable, to the competent authorities.

Finally, the **principle of sustainability and financial responsibility** requires that every economic decision take into account not only its immediate viability, but also its long-term impact on AGEM's financial stability, reputation and business continuity, incorporating criteria of prudence, efficiency and resource optimisation.

5. Financial due diligence

Financial due diligence is a fundamental pillar for ensuring legality, integrity and transparency in all of AGEM's economic transactions. To this end, the Company undertakes to implement preventive and verification mechanisms to ensure that any financial transaction, regardless of its nature or origin, undergoes a prior process of documentary, accounting and legal verification before its approval and execution.

This process will include, among other aspects:

- Verification of the legitimacy of the transaction, ensuring that it responds to a real, lawful and documented cause, linked to the Company's ordinary or strategic economic activity.

- Identification and traceability of the origin and destination of funds, avoiding transactions that could be anonymous, opaque or lacking sufficient economic justification.
- Verification of tax compliance for all transactions, ensuring the correct application of withholdings, indirect taxes, informative returns and associated accounting obligations.
- Assessment of the reputational, criminal or administrative risk that could arise from the transaction, particularly in relation to possible indications of fraud, corruption, money laundering or terrorist financing.
- Contractual and legal review of the financial terms when the transaction involves relationships with third parties, banking institutions or strategic suppliers, ensuring that the contractual terms are clear, balanced and consistent with applicable legislation.

Financial transactions presenting elevated risk factors — due to their amount, complexity, jurisdiction of origin, or the involvement of third parties with a history of sanctions — will be subject to enhanced due diligence, including additional reviews by the Compliance Officer, internal audits, or, where appropriate, independent external reports prior to authorisation.

6. Internal financial management procedures

In order to ensure the correct application of this Policy, AGEM will implement clear, documented and mandatory internal procedures for the planning, authorisation, execution, recording and supervision of all financial transactions.

These procedures must include, at a minimum, the following obligations:

1. Prior authorisations and segregation of duties: No financial transaction may be executed without the prior authorisation of the designated officer, with economic limits and staged authorisation levels established according to the nature and amount of the transaction. Likewise, segregation of duties will be guaranteed between those who approve, execute, record and supervise transactions, to avoid conflicts of interest and prevent internal fraud.

2. Mandatory documentation and recording: Every transaction must be duly documented (contracts, invoices, bank vouchers) and recorded in the official accounts in accordance with the General Chart of Accounts and applicable tax and commercial regulations, expressly prohibiting off-the-books, fictitious or sham transactions.

3. Treasury control and bank management: The Company will maintain centralised treasury control, ensuring periodic reconciliation of bank accounts, verification of balances and movements, and transparent contracting of financial products with entities of recognised solvency.

4. Periodic reports and financial reporting: Periodic financial reports will be prepared, with truthful, complete and up-to-date information on AGEM's economic situation, which will be made available to the Sole Director and, where applicable, external auditors or the competent authorities.

The operational financial management procedure is attached as Annex I.

7. Internal control, supervision and audit

AGEM's Sole Director, as the highest governing body, will be responsible for the ultimate supervision of financial management and the correct application of this Policy, and may at any time request detailed information on specific transactions, treasury reports, accounting balance sheets or financial risk assessments.

The Compliance Officer will assume the regulatory control function, verifying that internal procedures, authorisations and financial documentation comply with applicable legislation, tax and accounting rules, and the rest of the corporate policies within the Criminal Compliance System.

Likewise, AGEM may subject its financial management to periodic internal audits, carried out by personnel independent of the financial area, and to external audits by specialised firms, in order to guarantee the objectivity, transparency and credibility of the financial information presented to governing bodies, financial institutions, suppliers and authorities.

The audit conclusions, together with any incidents detected and recommendations for improvement, will be recorded in written reports submitted to the Sole Director and the Compliance Officer for their assessment and, where applicable, the adoption of corrective or disciplinary measures.

8. Reporting of breaches

AGEM will provide adequate internal channels for the immediate and confidential reporting of any incident, irregularity or breach detected in financial management, whether it affects the planning, execution, authorisation, recording or supervision of economic transactions.

In line with the provisions of the Ethics Channel Policy and Law 2/2023, regulating whistleblower protection, any employee, executive, collaborator or third party who becomes aware of unlawful, fraudulent financial practices contrary to this Policy must report it without delay through AGEM's Ethics Channel, with the following guarantees:

- Confidentiality of the identity of the whistleblower and of the persons involved.
- Prohibition of retaliation against those who report, in good faith, facts or reasonable indications of irregularity.

- Diligent processing of the report, with preliminary analysis, internal investigation and reasoned resolution in accordance with legal deadlines.

Reports may relate, among other matters, to:

- Unauthorised financial transactions or transactions carried out outside internal procedures.
- Manipulation of accounting records or alteration of balance sheets.
- Use of company funds for unauthorised or unlawful purposes.
- Omission of mandatory records or the creation of parallel accounting.
- Payments or receipts without a legitimate cause or with counterparties linked to unlawful activities.

9. Disciplinary regime

Failure by AGEM employees, executives or collaborators to comply with this Policy will be considered a serious breach of their contractual obligations and may give rise to proportionate disciplinary measures, ranging from a formal warning to disciplinary dismissal, in accordance with applicable labour legislation and the applicable Collective Bargaining Agreement.

Where the conduct affects suppliers, contractors, agents, distributors or other third parties with a contractual relationship with AGEM, failure to comply with the obligations arising from this Policy may constitute sufficient grounds for early termination of the contract, without prejudice to claims for damages and the reporting of the facts to the competent authorities where there are indications of criminal, administrative or tax liability.

In any case, disciplinary decisions will be adopted in compliance with the principles of legality, proportionality, objectivity and the right of defence, with written documentation of all actions taken.

10. Approval, entry into force and periodic review

This Corporate Financial Policy will be formally approved by AGEM's Sole Director and will enter into force on the date of adoption of the corresponding agreement.

The Compliance Officer, in coordination with the Sole Director and the financial department, will be responsible for its periodic annual review, as well as its extraordinary update whenever the following occur:

- Significant changes in applicable commercial, accounting, tax or criminal regulations.
- Relevant changes in AGEM's organisational structure or business activity.

- Incidents, recommendations or findings arising from internal or external audits that advise improvements to financial management.

Updates to the Policy will be approved by the Sole Director and communicated immediately to all affected persons, being integrated into the Criminal Compliance System and internal control and management procedures.

11. Dissemination and training

To ensure its practical effectiveness and correct application, this Corporate Financial Policy will be widely disseminated internally, ensuring that:

- It is incorporated into AGEM's Internal Compliance Manual and corporate communications, remaining accessible to all employees and collaborators.
- It is communicated to suppliers, financial entities and third parties through specific contractual clauses when their conduct could impact the Company's financial management.
- It is integrated into the internal training programmes periodically delivered by the Compliance Officer, ensuring that all personnel involved in financial management are aware of their obligations, responsibilities and applicable procedures.

The Company will promote a corporate culture of financial ethics, so that integrity, transparency and regulatory compliance are principles embedded in all economic decisions and actions.

12. Ongoing control and supervision

The Sole Director will receive periodic reports from the Compliance Officer on the degree of compliance with this Policy, recorded incidents, audit results and corrective measures implemented.

The Sole Director may also request extraordinary audits when there are indications of serious breaches, suspicious transactions or significant financial risks, ensuring a rapid and proportionate response to any situation that could compromise the Company's solvency, legality or reputation.

Annex I – Operational Financial Management Procedure

With the aim of ensuring the practical and consistent application of AGEM's Corporate Financial Policy, the following mandatory internal procedure is established, setting out the minimum responsibilities and actions to be followed in the management of all of the Company's financial transactions:

1. Prior authorisations and segregation of duties

- Economic limits will be established for ordinary transactions (payments to suppliers, recurring purchases) and extraordinary transactions (investments, financing).
- Every transaction will require: a proposal from the requesting department manager; validation by the financial officer; final authorisation from the Sole Director for transactions exceeding the established thresholds (more than €50,000).
- No employee may concentrate in themselves the proposal, execution, recording and supervision of the same transaction, ensuring segregation of duties to prevent fraud and conflicts of interest.

2. Mandatory documentation and recording

- Every transaction must be accompanied by its full supporting documentation: contract, invoice, payment order, bank voucher and any other supporting document.
- Documents will be retained in physical or digital format, under secure custody with access restricted to authorised personnel.
- The accounting record will be single, accurate and complete, expressly prohibiting: off-the-books accounts; fictitious or sham accounting; payments or receipts without a legitimate and documented cause.

3. Treasury control and bank management

- Centralised treasury control will be maintained, with monthly bank reconciliation.
- Any contracting of financial products (accounts, loans, credit lines) will be carried out with entities of recognised solvency and under criteria of transparency and objectivity.
- Financial terms will be periodically reviewed to ensure their competitiveness and suitability to the Company's needs.

4. Review and update of the procedure

- This protocol will be reviewed annually by the Compliance Officer, who will propose to the Sole Director any improvement or adaptation arising from regulatory changes, audit recommendations or detected operational needs.