

Code of Conduct



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The purpose of this Code of Conduct is to establish the ethical principles and rules of conduct to be followed by all employees and external agents who deal with TELDAT, S.A.U. (hereinafter, Teldat).

Teldat bases its relations with all natural and legal persons on the strictest compliance with current legislation and the ethical principles of its Code of Conduct, which govern all operations and contracts carried out within the company.

Teldat has implemented a solid Compliance System made up of policies, procedures and a series of tools that allow employees and external agents to know and apply its ethical and legal principles in each of the operations carried out by the company.

This Code of Conduct is the basic rule that gives meaning to the entire Teldat Compliance System. Its principles apply extensively to all internal regulations, procedures and policies and both employees and third parties with whom they contract will be aware of it and will follow to the letter all the indications and principles contained therein.

For the preparation of this Code of Conduct, an exhaustive risk analysis has been carried out, which is reviewed periodically and which defines responsibilities and expected behaviours, allocating resources for employee training and which is made up of processes that make it possible to evaluate compliance and the ethical culture of the organisation and to detect, notify and respond to potential irregularities.

This Code of Conduct has been drawn up in accordance with nationally and internationally recognised principles and recommendations for good governance. It has also been drawn up on the basis of the regulations and guidelines governing the liability of legal persons.

1. Objective and visión

Since its creation in 1985, Teldat's mission has been to develop communications solutions that place us at the forefront of technological advances in the sector. Today, Teldat is present on five continents with an extensive network of partners, distributors and customers.

We are here to revolutionise the networking, IoT and cybersecurity landscape, empowering businesses with visionary solutions that challenge boundaries and bring security to their digital journeys. At Teldat, we adapt and renew the technology of our solutions to respond to the continuous demands of new scenarios.

We are the benchmark of progress, pushing the boundaries of what is possible in the areas of networking, IoT and cybersecurity, while inspiring a global community to embrace a future where innovation has no limits.

2. Scope

This Code of Conduct shall apply in all countries where Teldat operates and to all companies in which Teldat has a stake—which, together with Teldat, shall be referred to for the purposes of this Code of Conduct as the Teldat Group— covering everyone from employees of any rank to any third party or external party that has a relationship with the entity.

The actors to whom this Code of Conduct shall apply are:

Employees: employees who wish to work in the entity must accept the Code of Conduct document made available to them. This document will be provided to them at the time of signing the contract and must reflect their agreement with its contents. This document will also apply to trainees of any modality and to persons who are subcontracted.

Suppliers: this Code of Conduct shall apply to all Teldat suppliers. Teldat also makes available to its suppliers the Teldat Supplier Code of Conduct, a document that is based on the principles of the Teldat Code of Conduct and is aimed at suppliers and distributors.

Customers: this Code of Conduct will be applicable to all customers who wish to contract with the company. It will be made available to them on the web page and will be sent to them so that they are aware of its importance when contracting with our company.

In the case of companies that form part of the Teldat Group, other Codes of Conduct developed by Teldat that are of a sectorial nature and that are derived from the local legislation of the countries or territories in which they carry out their activity may also be applicable to them. In the event that such Codes are applicable to them, they must be inspired by the principles of this Code of Conduct.

This Code shall also apply to professionals participating in temporary private joint ventures or joint ventures created specifically for a public project, provided that Teldat assumes their management.

3. Structure of the Compliance System

The structure of Teldat's Compliance System is based on its Code of Conduct and the applicable legal regulations, but it also has a series of other elements that make the Compliance System more secure and protect all those involved.

In addition to the Code of Conduct, Teldat's Compliance System is made up of:

- **Ethics Channel**
- **Disciplinary system**
- **Policies, rules and procedures**
- **Compliance Committee**
- **Training**
- **Risk assessment, audits and continuous improvement**

4. Our compliance culture

A compliance culture is defined as the set of shared values, beliefs, attitudes and behaviours within an organisation that support and promote compliance with laws, regulations, internal policies and ethical standards applicable to its activities.

At Teldat, compliance is not just an obligation, but a value embedded in our corporate identity. We actively promote a culture where ethics and legality guide every decision and action.

Teldat provides all the means and resources necessary to implement a culture of regulatory compliance that complies with all the regulations in force and that allows us to create an environment in which employees and other stakeholders who interact with us freely express their opinions and feel comfortable performing their tasks.

Creating and maintaining a culture of compliance is everyone's job and the role of our employees and external agents is fundamental. As Teldat employees and external agents, we must be aware that with our actions we represent the company in many areas and this includes the area of regulatory compliance.

At Teldat, we believe that a company that has implemented a culture of regulatory compliance not only benefits directly, but also benefits all its employees and the rest of its interlocutors, who can enjoy a more pleasant working environment, knowing how to carry out their tasks in order to comply with the company's policies, as well as having the tools to communicate any possible deviations that may occur in the company's regulatory compliance policies.

5. Ethics Channel

Teldat has implemented the Ethics Channel in 2023. The Ethics Channel is a tool that Teldat makes available to employees and external agents so that they can report possible breaches of the Teldat Code of Conduct, administrative infractions or offences.

The Ethics Channel is for professional use only and is not the appropriate tool for reporting personal problems.

With the implementation of the Ethics Channel, Teldat takes a definitive step towards implementing a fully resourced and guaranteed compliance system.

Teldat will not apply any form of retaliation against employees who express, in good faith, ethical, policy or regulatory concerns, as this is one of the basic principles of our Compliance System and one of the essential elements governing the operation of the Ethics Channel.

The Ethics Channel is available to all employees and external agents at the following link <https://www.teldat.com/ethics-channel/> on the Teldat website.

6. Our principles

INTEGRITY



TRANSPARENCY



PROACTIVE ACCOUNTABILITY



DILIGENCE



7. Confidential information, data protection and privacy rights

Teldat considers the information it handles as an essential asset for the management of its business that must be especially protected.

The development of new technologies has provided us with tools to do our work more efficiently, but it has also increased the dangers to which much of the information we handle is exposed. All of this has exponentially increased activities related to cybercrime, compromising the security of the information and data handled in the business world.

For this reason, Teldat adopts technical and organisational measures of the highest level to protect this information, using technology to our advantage to establish barriers that make any type of interference or attack more difficult.

Teldat professionals are committed to the responsible use of all information they receive in the course of their dealings with Teldat, complying with all Teldat's internal policies and processes and with all applicable local, national and international regulations

regarding confidential information. Likewise, Teldat's professionals must protect with special care any type of sensitive information of the entity in accordance with the principle of good faith.

Teldat's clients and suppliers, in the event that they deal with confidential information, will sign confidentiality agreements or NDAs (Non-Disclosure Agreements) and will respect what is agreed the stipulations set forth therein, not disclosing the confidential information that Teldat has made available to them.

As far as data protection and the right to privacy are concerned, one of the basic principles of Teldat's policies is respect for the right to privacy of all its employees.

The processing of personal data will be carried out on the basis of the express consent of the data subject, in compliance with the purposes of a contract, on the basis of a legitimate interest or a law, or on any other of the grounds indicated in the applicable data protection regulations, always taking our privacy policy as a reference.

To ensure compliance with the applicable regulations in each jurisdiction, Teldat has a Data Protection Officer or DPO, who will advise the Data Controller on compliance with all regulations and who will provide support for the company and third parties related to data protection matters.

8. Non-discrimination and equal opportunities

One of the main pillars of Teldat's corporate culture and, of course, of its Compliance System, is to create a work culture based on respect and non-discrimination, recognising the value of our employees and external agents, regardless of their gender, sexual orientation, race, ideology or religion.

These principles must be applied to all areas of the organisation and must guide the behaviour of all managers, employees and external agents.

Teldat is committed to do everything possible to create such an environment, because only if we are comfortable can we give our best and contribute to the success of the company. In this way, Teldat has a series of protocols, procedures, policies and internal regulations that regulate and favour the creation of a work environment based on respect and non-discrimination.

Teldat shall value all its employees for their commitment, technical skills and professional qualifications on the job and shall apply the principles of non-discrimination outlined in the first paragraph of this section in all its selection processes.

Employees or external agents who feel that they have been discriminated against or harassed should report any incident to the Human Resources department, which will be at their disposal to deal with any related queries.



9. Crime prevention and anti-corruption

Teldat is committed to compete in all processes in which it participates, whether public or private, only on the basis of added value and competitive differentiation offered by its products and services.

Teldat employees who are responsible for awarding contracts or projects to suppliers or who may influence their allocation, as well as those who draw up the corresponding specifications that restrict the number of candidates or determine who is awarded a contract, must take special care to avoid acts that could be interpreted as favouritism or that could affect the company's image of impartiality, prudently rejecting, as a general rule, any courtesy from companies participating in these processes.

Likewise, in any awarding or tendering process in which Teldat participates as a bidding company, whether public or private, we must avoid any type of behaviour that could be interpreted as an attempt to obtain preferential treatment in exchange for professional or personal courtesies.

As a general rule, we will not give or accept gifts that could be construed as inducements to circumvent the law, regulations or Teldat's policies. We will also not give or accept gifts that could be embarrassing or damage Teldat's reputation.

Only exceptionally, courtesies may be accepted provided that the following conditions are met:

They are not too expensive or excessive (in no case may the amount exceed 150 euros).

They are not frequent and a pattern of acceptance of gratuities by the same person or entity cannot be established.

They cannot be construed as an attempt to influence business decisions (e.g. accepting gifts from a supplier whose contract is about to expire).

The employee accepting such a courtesy does not feel uncomfortable discussing it with his or her manager or colleagues, or with the gift being made public.

Under no circumstances should any form of cash payment be accepted.

Many of these situations may not be easy to interpret and it is reasonable that there may be doubts in certain cases. For the resolution of such issues, the Compliance Department should be consulted.

10. Conflicts of interest

All Teldat employees must avoid any conflict of interest to which they may be exposed and which may alter their independence in making decisions affecting the company. This also includes apparent conflicts of interest or situations that, in the eyes of a third party, may have the appearance of constituting a conflict of interest.

A conflict of interest should be considered to exist in any situation in which the personal interests (either in terms of the possible existence of a benefit for oneself, family members, or third parties related to an employee or an external agent of Teldat) of some of the actors in this Code of Conduct may conflict or interfere with Teldat's professional interests.

In the event that an employee or external agent believes that a particular process or event is likely to create a conflict of interest, the following steps must be taken:

- Disclose it to the Compliance Committee and, in a prudent manner, not participate in processes in which such conflicts of interest may exist.
- Be transparent and clear with all information related to conflicts of interest.
- To base all actions on Teldat's Code of Conduct and the policies that form part of Teldat's Compliance System that are applicable.

In the event that, following communication to the Compliance Department, the entity authorises the employee to continue with the procedure in question, the employee must act professionally and treat all actors with whom he or she has a relationship in the context of this potential conflict in a fair manner.



11. Relations with the Public Administration

Teldat shall relate with the Public Administration in compliance with all current national and international regulations, especially in the area of contracting.

Teldat employees shall not take advantage of any relationship they may have with a public official to obtain a resolution that may directly or indirectly benefit them or Teldat, nor shall they give gifts or presents to any of them.

In the event that Teldat applies for any kind of subsidy, Teldat, its employees and external agents that may collaborate in the process shall comply with the conditions required for their concession, being totally transparent with the Public Administration and complying with all the requirements set out in the regulatory bases and in the laws and regulations applicable to subsidies.

12. Transparency in relations with third parties

At Teldat, we design our products in such a way as to adapt them to the needs of our clients and with the aim of achieving their maximum degree of satisfaction. It is important that we design our products taking into account a balance between costs, risks and profitability.

Teldat provides training to employees in various fields to enhance their technical, product, ethical and commercial knowledge and expects its employees to apply the knowledge acquired in the performance of their professional duties and in their professional relationships with third parties.

When acting on behalf of Teldat in our relations with third parties, we must be very precise and transparent in the sales processes of the products or services that are part of the Teldat catalogue.

For this reason, employees or external agents who deal with customers must be clear and precise in the description of the goods and services we offer, and actions that are untruthful or that could compromise Teldat's good name will not be tolerated in the company.



13. Payment of taxes and Social Security contributions

Teldat's financial statements must be prepared in accordance with generally accepted principles and valuation standards and shall appropriately and in all material respects present a true and fair view of its financial position and the results of its operations.

All employees involved in preparing the Group's financial information, both internal and that which must be submitted to the authorities or any other third parties, shall ensure its reliability and shall ensure that:

- **The transactions, events, and other occurrences** reflected in the financial information actually exist and have been recorded at the appropriate time.
- **The information** reflects all transactions, events, and other occurrences in which the entity is a party.
- **Transactions, events, and other occurrences** are recorded, classified, presented, and valued in accordance with applicable regulations.
- **The financial information** reflects, as of the corresponding date, the rights and obligations through the corresponding assets and liabilities, in accordance with applicable regulations.
- **The accounting and operational records** can be verified by the control areas and by internal and external auditors and are kept for the time required by law.

In particular, employees or external agents who are part of accounting or finance departments, or who advise these departments on related matters, must be aware of the latest regulations applicable to the subject and may consult with their managers in case of doubt.

In tax and Social Security matters, employees and external agents with whom Teldat has a relationship must strictly comply with all payment obligations established by applicable tax and Social Security legislation. This commitment implies, among other aspects:

- **Being up to date with payments:** keeping up to date with all payments corresponding to taxes, fees and Social Security contributions (or similar body), both their own and those for which the company/organisation is responsible (withholdings, payments on account, etc.).
- **Accurate and timely declarations:** to submit truthfully and within the established deadlines all tax and Social Security (or similar body) declarations required by the applicable regulations.
- **Collaboration with the authorities:** cooperate fully with the State Tax Administration Agency (AEAT), the General Social Security Treasury (TGSS) and any other competent body in tax and Social Security matters, providing the information and documentation required.
- **Risk prevention:** implement the necessary measures to prevent any non-compliance with tax and social security (or similar body) obligations, including appropriate training of staff and supervision of relevant processes.
- **Transparency:** maintain transparent and documented management of all tax and social security (or assimilated body) transactions.

14. Money laundering and terrorist financing

Teldat employees shall identify and carry out a rigorous analysis of clients and suppliers prior to contracting with them and shall refrain from carrying out any operation when there is certainty or indications of being linked to money laundering and/or the financing of terrorism.

Teldat promotes compliance with all applicable regulations on terrorist financing and money laundering and establishes the necessary controls.

Teldat employees, managers, and external agents must be familiar with the applicable regulations on terrorist financing and money laundering, and more comprehensively, those who, due to their duties, must be in charge of payments, collections, or financial transactions.

To this end, Teldat will provide training on this subject to employees who, due to the nature of their job, must have specific knowledge of the subject.

15. Free Competition

All actions of employees and third parties that have dealings with Teldat must take into account the applicable legislation on competition, avoiding restrictive agreements, collusive agreements, abuse of dominant position and not establishing oligopolies.

Teldat makes efforts, both internally and externally, to ensure that all actors with whom it has dealings respect the principles of free competition and carries out actions to promote the development of a market based on respect for legality and efficiency in operations.

Teldat will cooperate as necessary with the relevant competition authorities and, more specifically, for any action or investigation that these authorities intend to carry out.

16. Intellectual Property

At Teldat, we are holders, assignees or licensees of a multitude of intellectual property rights, especially in matters related to telecommunications technology, but also in matters related to other subjects.

Teldat employees and external agents must be aware of these rights and use any tool that has an associated intellectual property right with the utmost diligence, always respecting all associated intellectual property rights. This knowledge and rights must be used only to perform the professional tasks associated with the corresponding job position.

Employees must only use software or tools that have a verified license. In addition, if they are going to produce any communication or other advertising content that contains their own or third-party intellectual property, they must obtain authorization from the relevant department before proceeding with publication.



17. Our conduct with the media and public appearances

The image of the entity is an intangible asset of vital importance for the development of our company, and any damage it may suffer could have very serious repercussions at the economic, social, and reputational levels.

Our Marketing department is responsible for managing the public communications issued by the organization.

If at any time an employee or agent has the opportunity to give an interview on topics related to Teldat or Teldat's activities, the employee or agent must inform the Human Resources department in advance and any communications made must always be made in their own name, avoiding damaging the company's image.

No information, comments, or rumors about Teldat or any Teldat employee or external agent should be disseminated in any media outlet.

If any employee or external agent intends to participate in any forum or social network, they must do so in their own name, refraining from expressing any political opinion on behalf of Teldat.

18. Workers' rights and health at work

Our workers are our most valuable asset and we consider all occupational health and safety regulations to be a moral as well as a legal obligation.

Teldat has an occupational risk prevention policy and system that applies to all the company's employees. Teldat uses all the means and resources necessary to prevent accidents, injuries and occupational illnesses through strict compliance with all applicable labour regulations in each of the regions in which we operate.



Teldat provides its employees with the necessary training and resources to enable them to perform their duties safely and in a healthy environment. All employees, for their part, have a duty to know and strictly comply with occupational health and safety standards, and to look after their own safety and that of the people affected by their activities.

Teldat does not tolerate, directly or indirectly, any form of child or forced labour, threats, coercion or abuse of any kind.

Teldat respects freedom of association, and all our employees are free to belong to the trade union of their choice.



19. Exports and payment of all duties and taxes

All Teldat employees are obliged to comply with the applicable regulations regarding the export and import of goods.

To this end, agreements are signed with suppliers and customers clearly stating who is responsible for the risks associated with a delivery and from which point the risks are transferred.

In many cases, in order to export or import a good, an export licence is required. All employees of the organisation involved in exporting and importing should be aware of the regulations applicable to the sector and apply for the relevant licences where necessary, especially in the case of dual-use licences.

20. Commitment to the environment

Teldat, as a company that designs and supplies equipment for accessing and transmitting data, voice, and images, is aware of its responsibility to the environment in the course of its business activities. Contributing to the conservation of natural resources and sustainable development is a fundamental aspect of the company's business strategy.

That is why one of the basic pillars of our Compliance System is respect for the environment and the firm desire to contribute to the improvement of our planet. Teldat seeks to improve the lives of the people and entities with which it interacts through the telecommunications and cybersecurity technologies that it creates and develops, but all of this must be done by applying measures that are environmentally sustainable.

Teldat promotes compliance with all applicable environmental rules and regulations. Teldat aims to promote a culture of respect for the environment among its employees and third parties with whom it interacts, avoiding polluting emissions as far as possible and minimizing the number of materials that may generate waste.

At Teldat, we recognize our responsibility to minimize the environmental impact of our operations and contribute to a sustainable future. We are committed to:

- **Reducing our carbon footprint:** implementing measures to reduce greenhouse gas emissions, including energy efficiency in our offices and data centers.
- **Managing waste responsibly:** minimizing waste generation and encouraging reuse and recycling. Implementing programs for the proper disposal of electronic equipment and other waste.
- **Promoting the sustainable use of resources:** using natural resources such as water and energy efficiently, and prioritizing the procurement of sustainable materials and products.
- **Comply with environmental legislation:** comply with all applicable environmental laws and regulations, and strive to exceed minimum requirements.
- **Promote environmental awareness:** educate and train our employees on sustainable practices and promote a culture of environmental responsibility throughout the organization.
- **Innovate for sustainability:** develop and promote technologies and solutions that contribute to environmental sustainability.

All Teldat employees are responsible for complying with these guidelines and actively contributing to the achievement of our environmental sustainability goals.

Employees are expected to adopt sustainable practices in their daily work, including the efficient use of resources, waste reduction, and participation in company sustainability programs.



21. Use of company resources

Company resources (including materials, equipment, and information) are provided solely for professional use within the company.

Employees, and all those representing Teldat, must behave responsibly and use good judgment in preserving company resources. Department heads or managers are responsible for the resources assigned to their departments and have the authority to resolve any problems associated with their use.

No company equipment (such as computers, photocopiers or fax machines) should be used for external business or illegal or unethical activities.

All Teldat equipment must be returned to the company when requested or when it is no longer needed for professional activities.

Any theft or misappropriation of equipment may result in the relevant liabilities, and Teldat reserves the right to apply the relevant disciplinary measures, including dismissal.

22. Responsibility

Failure to comply with any of the provisions of this Code of Conduct can have extremely serious consequences for Teldat, both financially and in terms of reputation. For this reason, Teldat will not tolerate any breach of any of the provisions of its Code of Conduct and has processes in place to apply the corresponding measures to those parties who fail to comply with the provisions of this Code of Conduct.

In the case of external agents, failure to comply with the provisions of this Code of Conduct may give rise to the corresponding liability, with Teldat being empowered, as a last resort, to terminate any contracts it may have signed and/or claim the corresponding damages.

In the case of employees of the organisation, Teldat reserves the right to apply the disciplinary measures contained in its disciplinary system, which will vary according to the infraction committed.

23. Review and update of the Code of Conduct

The Compliance Committee and the Compliance Department shall periodically review and update the provisions of this Code of Conduct.

Such updates or improvements shall be approved by the Board of Directors of Teldat, S.A.U., and the Compliance Committee in the event that any improvement to the Code of Conduct is necessary or in the event that the applicable regulations change and make it necessary to introduce any changes or improvements.





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