

THE
ALESTIS
CODE

ETHICS & COMPLIANCE

ALESTIS
AEROSPACE

ALESTIS Group Code of Ethics

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1. "MESSAGE FROM THE CEO"

Ethics is an essential value in the development of our work. We are convinced that only through management based on the highest standards of ethical behaviour we can build a sustainable company and achieve the goals we set ourselves.

Alestis' Code of Ethics, which is our fundamental rule, contains the lines of action that will help us to orient our behaviour and guide us in making decisions towards the achievement of these objectives. It is the cornerstone of the Ethics and Compliance System that we have developed over the last years and which includes the policies, procedures and guidelines, controls and channels necessary to maintain the standard of compliance that we have demanded to ourselves as participants in the society to which we belong.

Today, I am pleased to present this new edition of Alestis' Code, with a renewed image but with the same commitment and conviction that has led us to the path of sustainability.

Within a changing environment, in which society's demand for integrity and transparency is ever greater, updating the Code allows us to reinforce the confidence of all of us at Alestis and our stakeholders, strengthening our commitment to maintaining the highest standards not only in terms of management and compliance with regulations, but also in the individual motivation that drives us to do the right thing.

Under the conviction that we all share the values embodied at Alestis' Code, I ask you all to remain committed to this Code and I count on you to become their most fervent defenders.

The main driver in the success of our Company rests with each and every one of us.

Sincerely,

M^a Eugenia Clemente Zárate
Alestis Aerospace's CEO

2. MISSION, VISION, VALUES

Our Mission, Vision and Values are the elements that identify us. To achieve our Vision and fulfil our Mission, we must put into practice the Values we have cultivated.

The VISION marks the place where we aspire to be in the long term. At Alestis, we are convinced that we want *"to be strategic partners of the main aeronautical manufacturers and recognised as a responsible company"*.

The MISSION is our *raison d'être* as a company; our inspiration to commit ourselves to achieve our goals. At Alestis, *"we provide comprehensive and innovative solutions in the aerostructures market, generating added value for our customers through the talent of our team and the combination of advanced technologies"*.

The VALUES are the beliefs and principles that govern the Company, which orient the guidelines for action and the conduct of the people who make up the organisation. They are the foundation on which our Alestis' Code is based and the link between all of us who make up Alestis.

"It is not difficult to make decisions when you know what your values are".
Ron Disney

COMMITMENT

"Our success is the outcome of our commitment"

We are proud of the company to which we belong and which we form and, thus, we give ourselves to the project with commitment and effort, working with rigour and dedication, getting involved in our work and offering the best of ourselves to achieve the objectives of the organisation, with which we feel identified.

ENTHUSIASM

"It is the attitude with which we face challenges"

We put our heart into what we do, giving the best of ourselves to achieve our goals.

We are a company with our own personality; our motivation and enthusiasm make us unique. Our predisposition, commitment, perseverance and energy are key factors in the development of our functions, based on the maxim that our attitude is what determines the results.

EXCELLENCE

"Excellence is our driving force"

Our ability to overcome drives us to challenge ourselves every day to achieve outstanding results. We continually improve, aiming for excellence as a way of working and we promote innovation as a key factor of competitiveness.

INNOVATION

"We innovate, we build the future"

We combine creativity and technological knowledge to generate value, offering unique and advanced solutions.

Our customers are our *raison d'être* and satisfying their needs and expectations, and earning their trust, is our goal. Therefore, we reinvent our processes, products and systems to adapt to a changing environment and to maintain our competitiveness and, thus, the quality of the work of all those who are part of Alestis.

RESPONSIBILITY

"Responsibility, our way of acting"

We are aware that as a company, we do not exist as an isolated entity. Quite to the contrary, we exist in an environment on which we depend and which we influence as a consequence of our activity.

For this reason, we contribute to society by interacting with non-profit organisations, with other companies and institutions, supporting social initiatives and developing and promoting initiatives focused on improving the quality of life of people and environment of the communities where we operate.

VALUE CREATION

"We focus our performance on the Company's profitability"

We work to create value for our customers, employees and shareholders as a guarantee of sustainability

3. WHAT YOU SHOULD KNOW ABOUT ALESTIS' CODE OF ETHICS

3.1 What is our Code of Ethics?

The Code of Ethics is a set of binding rules that define the conduct expected of all of us at Alestis and establishes the principles necessary to guide our actions.

It is, in short, our reference guide and support for daily decision making, which translates Alestis' values, principles and commitments to conduct into behavioural guidelines.

3.2 What is Alestis' Code of Ethics for?

Many of the situations we face on a daily basis in the course of our work can be located in the so-called "grey areas", on which there may be different opinions that make it difficult to make a decision.

There are many relationships that we maintain as members of Alestis and many people we interact with in the exercise of our functions, both internally (with teammates, other departments and other levels of the organisation) and externally (with customers, suppliers, public administrations, etc.).

Therefore, in order to maintain cohesion between all the possible ways of dealing with the same situation, it is essential that we all work within the same ethical and compliance framework to guide us in our decision-making.

We are aware that the right answer is not always the most obvious one, and because of that, our Code articulates a framework of action which, going beyond merely compliance with the law, establishes general principles by which our conduct should be governed.

Acting responsibly, with integrity, respect and professionalism, and abiding by the laws and regulations of the countries in which we operate, is an essential part of our corporate culture.

3.3 When and whom does the Code of Ethics applies to?

Alestis' Code is applicable, without exception, to all members of our organisation, regardless of any factor, such as hierarchical position, seniority, level of responsibility or geographical location.

Each and every one of the professionals who make up Alestis assumes the obligation to comply with this Code, understanding its content and the values on which it is based. Likewise, it is essential the promotion of compliance by all of us, being aware that we transmit by example.

Furthermore, Alestis encourages its stakeholders to adopt solid ethical standards. For this reason, this Code is accessible to all third parties whom we interact with, and we encourage them to comply with similar standards.

3.4 The Code DOES NOT LIMIT:

Our Code should not be considered as a limit to our performance and conduct, but as a guide that directs us to achieve the company's objectives, always respecting our principles and values and, therefore, it should govern the fulfilment of our functions and the development of our internal and external relations.

Understandably, the Code cannot cover all the situations and ethical dilemmas that we may face in our day-to-day work. In such cases, it is important to apply common sense and, as an aid, we can ask ourselves the following questions ("red-face judgement"):

- Does this action comply with the applicable law or regulation?
- Am I sure it is ethical?
- Would I want to make the front page of a newspaper after taking this decision?
- Am I worried that others will find out about my decision?
- Would I feel good if my immediate environment knew about this behaviour?

If the answer is "no" to any of these questions, don't do it. An unclear answer, or answers similar to phrases such as the following, should raise doubts. Alestis' Ethics and Compliance Department will always be available to help you:

- "No one will find out".
- "It's not right, but everybody does it".
- "Don't worry, it's always been done this way".
- Do what you want, but don't tell me about it.

4. OUR PRINCIPLES OF CONDUCT

Principles of conduct allow us to develop our ethical values. They are, in short, our values in action.

Alestis is firmly committed to carrying out its activities in accordance with the legislation in force in each of the countries and territories in which it operates. We must act in a professional, diligent, responsible, effective and efficient manner, pursuing excellence and quality. Our behaviour must always be loyal, honest, frank and in good faith, complying with our purely legal obligations (*hard law*), but also with the commitments and responsibilities voluntarily assumed by the Company (*soft-law*).

4.1 WITH OUR PEOPLE

"What differentiates a successful company from an unsuccessful one is first and foremost people, their enthusiasm, their creativity; everything else can be bought, learned or copied".

Charles-Henri Besseyre des Horts

The credibility and reliability of our company depends on our behaviour: if we are responsible with our people and our environment, we will ensure success. Respect and honesty must therefore prevail in our personal relationships and in the performance of our activities. It is an unavoidable individual responsibility, which commits us to ourselves and to others.

4.1.1 We ensure respect for Fundamental Human Rights

Alestis' commitment to the values underpinning this Code would have no credibility if they were not reflected in a working relationship based on respect for the dignity of all employees and Fundamental Rights. This is expressly stated in the Company's Human Rights policy.

Fundamental Rights are inherent to all people, whatever their nationality, origin or any other condition. Therefore, all actions of Alestis and the people who make up the company shall respect nationally and internationally recognised individual rights, and shall be free from any abuse of power or behaviour that could seriously offend others.

4.1.2 We promote respect, integrity and honesty

Respect, integrity and honesty are essential values for creating a good working environment.

At Alestis, we are convinced that the working environment is a fundamental element for the competitiveness of our organisation and it would be a brake on innovation if fear of making mistakes, mistrust or intimidation were to take place in it.

In this sense, Alestis promotes the "Fair Culture" policy, which means the fact that no one seems to be looking for the culprits for their actions, omissions or decisions when such situations (that is, actions, omissions or decisions) are in accordance with their experience and training, as long as there is no gross negligence, intentional infractions or destructive acts.

Alestis is made up of each and every one of people who work there; we are the ones who make up the working environment and we must feel responsible for it.

However, we not only mean respect and honesty in personal relations with members of our company, but also in our relations with people and organisations outside the company, such as suppliers, contractors and customers, among others.

4.1.3 We offer a safe and healthy workplace

Alestis is committed to protecting its employees and all persons accessing its facilities from health and safety risks that may arise in the course of their activities.

Therefore, Alestis' promotes a culture of health and safety, in which we must all accept appropriate responsibility for ourselves and others. We must be aware of the relevant legislation, policies and procedures and strictly comply with them, ensuring that we use the material means provided to us in a responsible manner so that we can carry out our activity with the appropriate health and safety measures.



Concealing work accidents or very serious incidents, falsify safety records or order breaches of safety regulations is forbidden.



It is strictly forbidden to work under the influence of drugs and alcohol or any other substance that may affect our behaviour and professional performance.

4.1.4 We are committed to diversity and equal opportunities

We are aware of the importance of ensuring equal opportunities for men and women in access to employment, training, promotion and working conditions, as well as diversity management, ensuring respect for the individual characteristics and personal dignity, privacy and personal rights of each employee within our organisation.



Alestis will not tolerate and will prosecute any action that may cause situations of discrimination for any reason (origin, nationality, ideology, religion, race, gender, age, sexual orientation, etc.), injury to personal dignity or physical, sexual, psychological, moral or any other type of harassment.

What do we mean by HARASSMENT?

Any behaviour whose purpose or effect is to violate the dignity of a person or to create an intimidating, hostile, degrading, humiliating or offensive working environment.

4.1.5 Promoting work-life balance

Alestis is aware of the importance of maintaining a balance between personal, family and work life. For this reason, it promotes and encourages measures aimed at facilitating work-life balance, through the establishment of specific actions within the framework of its Family-Responsible Company policy.

4.1.6 We promote open dialogue

Dialogue is essential to create an environment of trust and to share knowledge and experiences, which leads to an environment of satisfaction and favours continuous improvement and sustainability.

For this reason, at Alestis we encourage all members of our organisation to communicate, discuss and clarify doubts or incidents, engaging in constructive dialogue with the different stakeholders.

4.2 IN OUR BUSINESS

What we achieve is important; how we achieve it is critical.

"Integrity is about doing the right thing, even when no one is looking.
C. S. Lewis.

4.2.1 We avoid conflicts of interest and, if they occur, we manage them appropriately

A conflict of interest is a situation that arises when the employee's interest does not coincide, or does not appear to coincide, with Alestis' ones.

As members of this organisation, we must make our professional decisions on the basis of objective criteria and taking into account the interests of the organisation, both in the exercise of our activity and in our relations with third parties, such as: customers, suppliers, other employees, etc., not allowing ourselves to be influenced by personal interests or considerations.

Therefore, we must all avoid situations of conflicts of interest, both positional and material, by openly communicating their existence in order to facilitate their management.

4.2.2 We comply with anti-bribery and anti-corruption measures and avoid any kind of criminal conduct

Alestis maintains a strict policy of "ZERO tolerance" towards the commission of any kind of criminal conduct, especially towards corruption, bribery, kickbacks and any other criminal conduct that could lead to criminal liability for the Company as a legal entity.

For this reason:

- we do not offer, pay or accept bribes or kickbacks for any purpose, either directly or through a third party;
- we do not make facilitation payments¹, nor we do allow others to do so on our behalf;
- before offering or accepting any gift or invitation, we ensure that it is permitted by internal policies and will not be considered as a form of improper influence.
- ❖ It is important to be aware of established guidelines for accepting gifts. Business courtesies, for example through gifts and hospitality given to or received from customers and suppliers, are normally used to build trust and show appreciation in the context of business relationships, which should never lead to corrupt business dealings.

¹ Facilitation payments are small unofficial payments made to a public official to expedite or carry out a routine administrative procedure.

Gifts must be limited to customary business courtesies and must not influence or appear to influence any business decision.

 Alestis will not tolerate conducts that unduly favours a third party, or be favoured, by the receipt or solicitation, promise or offer of any unjustified benefit or advantage, even when such advantage is for our own company.

- ❖ Fraud is an intentional and dishonest act aimed at obtaining an unfair or unlawful benefit or advantage, resulting in a loss for the company.

Examples of this type of conduct would be: making private use of company assets, fraudulent expense settlements, the use of falsified invoices or the certification of a quality inspection that has not been carried out.

 A case to highlight and that will not be tolerated by Alestis would be the actions that can lead us to a situation of insolvency or that could aggravate the effects for our creditors or favour one of them over the rest while being in it.

 Likewise, Alestis will not permit and will not prosecute the falsification of means of payment (credit card, debit card or traveller's cheques) or the use of deception in order for someone to carry out an act of disposition to their own detriment or to the detriment of a third party (fraud).

- ❖ Prevention of money laundering and terrorist financing

 Alestis rejects the use or possession of any property originating from criminal activity and will only accept funds received from legitimate sources.

In the event of any suspicion of criminal conduct, we must immediately contact the Ethics and Compliance Department.

4.2.3 We ensure the transparency and adequacy of financial information

At Alestis, we must ensure that all significant financial transactions carried out on behalf of the company are clearly and accurately recorded in appropriate accounting records that give a true and fair view of the transactions made.

All of Alestis' accounting and financial records and reports must accurately reflect our financial position and the results of our operations. In preparing financial information, we are required to follow accounting rules and principles with accuracy and integrity and to have adequate internal controls and processes in place to ensure that accounting and financial reporting is complete, reliable and complies with all applicable legal requirements.

 Conduct aimed at avoiding tax obligations or obtaining benefits to the detriment of the Tax Authorities, Social Security and equivalent bodies is expressly prohibited.

4.2.4 Fair and loyal competition

Alestis is committed to fair competition, as well as to complying with the competition laws applicable in the countries and territories in which it operates, and under no circumstances engages in misleading, fraudulent or malicious conduct.

Competition laws are complex, cover a wide range of behaviour (e.g. agreeing prices, exchanging strategic information with competitors, etc.) and can vary in scope from place to place, so it is essential to ask if we are even in the slightest doubt.

4.2.5 Relations with clients and suppliers

We must treat with fairness and integrity all persons with whom we come into contact in the course of our business. This includes, but is not limited to, our customers, suppliers, competitors, etc.

The guarantee of ethical behaviour in our relations should not be limited to commercial or contractual relations, but should be extended to any type of professional contact we have in the course of our activity (formal and informal meetings, presentation of proposals, contracting processes, etc.).

4.2.6 Relations with institutions, authorities and civil servants

Our relationship with institutions, public administrations and all types of authorities shall be governed by collaboration, transparency and independence principles.



Interactions with public administration personnel or other public bodies must be carried out by Alestis personnel only in the exercise of their competencies. This type of interaction is particularly sensitive due to the risk of incurring in cases of influence peddling, bribery, favourable treatment, etc., which is why the people who undertake this type of interaction must be duly trained and controlled.

4.3 WITH OUR ASSETS

In the use of assets owned by Alestis or owned by third parties who entrust them to us, we must apply the utmost diligence in their custody and preservation.

This principle is not only applicable to tangible assets, such as facilities, tools, work equipment, etc., but also to intangible elements, such as information, intellectual or industrial property, etc.

We must all use these resources in an honest, responsible, safe and appropriate manner in the development of our activity, using them exclusively for the purpose for which they have been assigned to us and complying with the rules that may be applicable in specific cases.

4.3.1 Protecting Information and the confidentiality of records

Information generated and accumulated by Alestis is one of the most valuable assets at our disposal and must therefore be subject to special protection. This information, whether economic, commercial, organisational, technological or of any other kind, may not be used for private or personal gain, whether for profit or not, nor may it be passed on to persons outside the company or to other entities, without the express authorisation of the Company.

Without prejudice to the confidentiality restrictions applicable in each case, all of us who are part of Alestis must transmit just the information that needs to be communicated, both internally and externally, truthfully and completely.

In addition, in the course of our business, we have access to all types of information from third parties (our customers, suppliers and other stakeholders). We have an ethical and professional obligation to protect the confidentiality of this information as if it was Alestis' property.

Therefore, all those who have access to information regarding other employees or information obtained from other companies for professional reasons, whether they are clients, subcontractors, suppliers or other companies in general, shall keep it confidential and use it responsibly.



Misappropriating confidential information or communications between third parties, as well as disseminating or disclosing their content, is conduct contrary to our values, which will not be tolerated in our company.

How do we ensure the proper handling of our confidential information?

By protecting the confidentiality of records (employee, customer, supplier and other stakeholder information) that remain restricted to those who have a functional need to know, which means that this type of information can only be disclosed to employees or authorised external parties on a formal basis, and only if they have a legitimate business purpose or regulatory need to know.

At the same time, the confidential treatment we give to the information must be proportional, avoiding over-zealousness that could hinder the development of the business itself.

In this sense, it is important to catalogue and classify the information, so that we are all clear about how we should treat it and thus avoid overprotective behaviour by mistake or that seeks to take advantage of the restriction of privileged information for our own benefit.

4.3.2 Respecting and protecting intellectual property

As a technology company, Alestis recognises the value of intellectual property in all its forms (know-how, patents, designs, trademarks, industrial secrets, etc.).

Alestis actively protects its own industrial and intellectual property rights and respects those of third parties.



Alestis will not tolerate conducts that may infringe intellectual property rights. The use of unauthorised and unlicensed files or programs is therefore prohibited, as they may pose serious risks to the security of our systems and may even constitute an infringement.

4.3.3 Protecting our reputation and corporate image

Corporate reputation and image are very valuable assets for Alestis, as they enable us to develop and preserve the trust of both, people who make up the company and its stakeholders (customers, suppliers, partners, authorities and society generally speaking).

We are all responsible for looking after the image and reputation of Alestis. We must therefore avoid situations that could undermine or jeopardise them. In this regard, coordination and interaction with the media will be led at all times by the Communications Department.

4.3.4 We guarantee privacy and the correct treatment of personal data

Nowadays, the management of any company requires guaranteeing the protection of personal data of employees and third parties in the context of a wide range of daily operations.

Alestis is committed to protecting the privacy of individuals and to complying with the data protection laws in force, ensuring the exercise of individual rights regarding the protection of personal data, guaranteeing its correct processing.

All personal data are treated in a restrictive manner, collecting only those data that are strictly necessary and limiting access to them to persons authorised by their functions, to the extent necessary.

4.4 WITH OUR ENVIRONMENT

4.4.1 We are committed to our community

"Corporate Social Responsibility (CSR) is a way of managing companies based on managing the impact that their activities have on their customers, employees, shareholders, local communities, the environment and society in general".

[Corporate Social Responsibility Observatory]

Alestis' commitment to society is materialised in the development and promotion of initiatives focused on improving the quality of life of the people in the communities where we operate, through sponsorship, patronage and other forms of collaboration. These actions must be carried out in accordance with internal regulations and in a transparent manner, always pursuing the general interest.

4.4.2 We are environmentally responsible

We are aware of the impact of our activity on the environment. In this sense, at Alestis, we are committed to sustainable business practices that respect the environment, and our obligation is to minimise the impact of our activity, efficiently manage waste, conserve and economise energy and other resources.

5. WHAT TO DO IN THE EVENT OF AN INCIDENT

As the correct answer is not always the most obvious one, we should all communicate openly to Ethics and Compliance Department any concerns or incidents that may arise in relation to regulatory compliance and the provisions of this Code.

5.1 WHAT AM I OBLIGED TO DO?

Our conduct must be aligned with applicable regulations, with our Code of Ethics and with policies and processes that may be derived from the Code.

All Alestis' employees have a duty to report in good faith any unlawful conduct, irregularities or breaches they are aware of, even if it just exists reasonable grounds to suspect. Whistleblowing, as well as helping to detect possible irregularities, is an essential tool for the Code to be fully effective and to continuously improve our prevention system.

Reporting in good faith implies providing honest, complete and accurate information, acting in the rational belief that the facts or indications are true, even if it is later found to be wrong.

This duty is accentuated in those conducts identified in this document with the icon  as they may also involve the commission of a criminal act. No employee should think that he or she is acting in the interests of the company when concealing a fact or incident that may violate the law or this Code of Ethics.

If you are in doubt when you identify an irregularity, contact Ethics and Compliance Department.

Compliance is not an option, it is the only option.

Attempting to benefit or obtain a benefit for Alestis or following instructions from a superior will never be sufficient justification for committing a criminal act or conduct proscribed in this Code.

5.2 E&C CHANNEL

E&C Channel is a tool open to all Alestis employees and to any third party to communicate in good faith, any fact that may contravene this Code, internal regulations or applicable legislation.

E&C Channel is available both on the corporate intranet and on the website (www.alestis.aero). It can also be accessed directly via the following QR code:



Alestis assures the following guarantees in relation to communications received through E&C Channel:

- Confidentiality: the identity of the person communicating any anomaly will be considered confidential information and will be treated as a confidential matter.
- Absence of retaliation: Alestis has a non-retaliation protocol, which expressly prohibits the adoption of any type of retaliation against anyone who, in good faith, reports possible irregular behaviour, and determines how to act in the event that such a situation should arise.
- Presumption of innocence: the person against whom any complaint is directed shall enjoy the relevant presumption of innocence, until their responsibility and/or

authorship is proven in relation to the facts following the appropriate investigation of the reported facts.

- Absence of value judgements: the management, investigation and analysis team will refrain from making any value judgement in relation to the reported facts, carrying out its functions in an impartial and objective manner.

Personal data provided in the E&C Channel are fully subject to the legislation in force on the protection of personal data.

E&C Channel is managed exclusively by Alestis Ethics and Compliance Department.

5.3 HOW CAN I CONTRIBUTE?

By leading by example and contributing to creating a working environment that favours conduct in accordance with the contents of this Code.

Of course, any doubts regarding the Code itself or situations that may arise in our day-to-day work, not only may, but must be reported to Ethics and Compliance Department through any of the channels provided for this purpose.

We should bear in mind that the right answer is not always the most obvious one, so the Ethics and Compliance Department will always be at your disposal to help you reach that answer.

5.4 CONSEQUENCES OF NON-COMPLIANCE WITH THE CODE OF ETHICS

We must apply self-control in our actions and decision-making, demanding that our conduct is ethically acceptable, legally valid and desirable for Alestis, for our customers and for society in general, assuming responsibility for it.

Violating the Code of Ethics is considered a serious offence, which entails consequences for the offender or for those who, being aware of the violation, do not report it. It is important to note that following orders from a superior is not an excuse to avoid our own responsibilities, nor is breaking the rules under the pretext of seeking a benefit for Alestis. In the event of any of the above, we must report the existence of such orders through E&C Channel, but never use them as a justification.

Alestis will not tolerate, will prosecute and will establish the appropriate sanctions for any conduct that may involve a breach of the Code, without prejudice to the administrative or criminal sanctions that may also result from it.

6. DISSEMINATION, COMMUNICATION AND TRAINING

In order to ensure that everyone who make up Alestis, as well as our stakeholders and any other third party with whom we interact, are aware of the content of this Code of Ethics, it is published in the several internal communication channels and on the corporate website (www.alestis.aero).

Alestis' Code of Ethics will be the subject of specific training, awareness-raising and sensitisation actions to ensure its understanding and implementation.

7. UPDATING

The Code of Ethics is updated periodically in response to new regulatory requirements, improvements arising from compliance reviews and best practices.

The current version of the Code is available on the Intranet and on the corporate website (www.alestis.aero).