

FIGHTING AGAINST CORRUPTION AND FRAUD POLICY



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I. INTRODUCTION AND PURPOSE

Ence, Energía y Celulosa, S.A. and its corporate group (“Ence” or “Group”) assumes responsibility for actively participating in fighting against corruption and fraud in all areas of its activity. In this regard, the Management Board of ENCE, responsible for formulating the strategy and approving the corporate policies of the Company and supervising internal control systems, approves this fighting against corruption and fraud Policy.

ENCE's values set out in the Code of Conduct entail commitment to the highest standards of integrity, transparency, and respect for the law and human rights. In this regard, we reiterate Ence's commitment to strict compliance with both national and international legislation and regulations for prevention and fighting against corruption and fraud which are applicable.

This Policy constitutes a permanent commitment to monitoring and sanctioning fraudulent acts and behaviours or those conducive to corruption in all its manifestations, carried out by persons included in the scope of application of this Policy, for maintaining effective communication and awareness-raising mechanisms and the development of an ethical and honest business culture.

II. SCOPE OF APPLICATION

This Policy applies to:

- All Ence administrators and professionals and all its subsidiary or partly owned companies.
- All third parties who act on behalf of Ence (suppliers, contracted employees or employees of subcontracted companies, clients, agents and intermediaries, etc.).

Compliance with this policy is obligatory. The aforementioned persons must sign a Declaration of Adherence to the fighting against corruption and fraud policy when starting their employment, professional or contractual relationship with Ence.

In the subsidiary companies in which the parent company does not have effective control, in accordance with applicable regulations, Ence will promote the adoption of the principles of action established in this Policy.

This Policy cannot foresee all situations or issues related with it. It is the responsibility of all Ence administrators and professionals to request information and advice when addressing new or uncommon situations. In case of doubts or uncertainties when facing a certain situation that arises, the Ence administrator or professional must contact the Internal Reporting Channel before acting.

III. PRINCIPLES OF ACTION

- Ence rejects and does not tolerate, allow or involve itself in any type of corruption, extortion, bribery or fraud in undertaking its business activity, in either the public or private sector.
- Ence promotes and supports a preventive culture based on the criteria of “zero tolerance” toward corruption in business, in all its forms, as well as toward the perpetration of other illegal acts and situations of fraud, promoting responsible behaviour by all the administrators and professionals of the Group.
- This criteria of “zero tolerance” toward corruption in business is absolute and takes precedence over obtaining any type of benefit for Ence or for its administrators and professionals, when this is based on business or a transaction which is illegal or contrary to the principles set out in the Ence Code of Conduct.
- Ence’s professional relationships with Public Administrations, authorities, public officials and other persons who participate in the exercise of national and international public functions, as well as political parties, union organisations and similar entities must be governed by the principles of lawfulness, fairness, trust, professionalism, collaboration, reciprocity and good faith, and must be guided by institutional respect and transparency.
- Ence is committed to competing fairly in the markets, promoting free competition for the benefit of consumers and users, always complying with regulations in force. In this regard, all Ence professionals must be aware of and adhere to Ence’s Action Protocol for compliance with fair competition rules, as well as the Compliance Manual on fair competition rules.
- Ence promotes an environment of transparency, therefore providing any person an Internal Reporting Channel (<https://ence.integrityline.com/>), to promote the communication of potential irregularities or non-compliance, or any action contrary to legislation in effect, the Code of Conduct or the internal regulations of the Group.
- Ence commits to not adopting any form of direct or indirect retaliation against persons who in good faith communicate through the Internal Reporting Channel the commission of any conduct which is irregular or contrary to the law, the Code of Conduct or internal regulations of Ence. Likewise, confidentiality and anonymity will be guaranteed, if declared by the person who has carried out this communication.

- Ence establishes its relationships with third parties, clients, commercial partners, suppliers and administrations from professional ethics based on lawfulness and transparency. Ethical and responsible behaviour is one of the action pillars of Ence, and all third parties with which it relates must comply with the policies, rules and procedures of the Group regarding the prevention of corruption, bribery or extortion.
- Ence promotes the culture of integrity through adequate training programmes and communication plans for professionals of the Group, with sufficient frequency to guarantee the update of their knowledge on the subject of this Policy. Ence establishes controls and preventive measures for the identification, control, mitigation and prevention of fraud and corruption in all its manifestations, and in particular, in all transactions that entail relationship with third parties.

IV. ENCE'S COMMITMENTS

Ence, in compliance with the “zero tolerance” criteria, and in order to prevent corruption in all its areas, will undertake all its activities in accordance with legislation in effect in all the countries where it does so. In this regard, Ence administrators and professionals commit to:

- Not influencing the will, objectivity or decisions of persons outside of the company to obtain any benefit or advantage through the use of practices which are unethical and/or contrary to applicable legislation.
- Not giving, promising, offering, contracting or authorising the direct or indirect delivery of any property of value to any national or international civil servant, legal person or similar entity, or natural person in order to obtain undue advantages for Ence.
- Not allowing any facilitation payment.
- Not financing, contributing to or showing support or advocacy of any type, directly or indirectly, to any political party or union organisation, their foundations or other bodies, representatives or candidates.
- Not using donations or sponsorships to cover undue payments.
- Not unduly requesting, receiving or accepting, directly or indirectly, commissions, payments or benefits from third parties during or as a result of investment, divestment, financing or expenditure operations carried out by Ence.
- Not accepting gifts, presents or attention when it is known or suspected that these have the purpose of influencing a decision that the Ence administrator or professional must adopt, or to reward them for a decision adopted previously. Additionally, it is expressly prohibited for

an Ence administrator or professional to request any gift, present or attention from a third party.

- Not making, offering or receiving, directly or indirectly, any payment in cash, in kind or any other benefit, from any person or intermediary of the public or private sector, national or international, with the intention of them abusing their real or apparent influence to obtain any business or other advantage from any public or private entity.
- Not consenting to, allowing or involving itself in any type of corruption, extortion or bribery in undertaking its activity, in either the public or private sector. As a general rule, gifts, presents, attention, and any other benefit will not be given to national or foreign public or government employees, directly or indirectly, except for courtesy gifts and within reasonable limits which fall within normal business relationships.
- Paying special attention to cases in which there are indications of lack of integrity of the persons or entities with which business is carried out, in order to ensure that Ence establishes commercial relationships only with persons and entities which are qualified and which have an adequate reputation.
- Not sharing sensitive commercial information on Ence with a competitor, or non-public information of commercial partners or third parties with their competitors. Additionally, Ence prohibits the obtaining of non-public information on competitors through new hires or candidates for a job post at Ence.
- Faithfully and adequately reflecting all operations, contracts, actions and transactions of Ence in its books and records, avoiding the concealment or embezzlement of funds or the sources of these funds.
- Promoting training on prevention and fighting against corruption and fraud.

V. REPORTING OF BREACHES

All Group administrators and professionals are obligated to report any breach or suspected breach of the Law or the Ence corporate rules through the Internal Reporting Channel (<https://ence.integrityline.com/>).

Ence will not discriminate or apply any retaliation against those who report any non-compliance with this Policy in good faith.

Likewise, Ence will guarantee confidentiality and anonymity, in cases in which the reporting party declares it.

In case of non-compliance with this Policy, Ence administrators and professionals will be subject to the corresponding disciplinary measures, as well as potential legal proceedings and/or actions. Moreover, Ence will reserve the right to adopt the measures it considers appropriate against third parties (suppliers, contractors, commercial partners, etc.) who fail to comply with this Policy.

VI. DECLARATION OF COMPLIANCE

In order to guarantee that monitoring is being carried out on our commitment with regard to this Policy, all directors and managers, as well as all personnel from the Purchasing, Commercial, Maintenance, Project Engineering, Finance, General Secretariat, Human Capital and Internal Audit departments, will be required each year to complete a Declaration of Commitment to the Fighting Against Corruption and Fraud Policy.

Approved by the Board of Directors on the 22nd of April 2024