

Corporate Conflict of Interest Management Policy





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1. Purpose

This Corporate Conflict of Interest Management Policy (“the Policy”) of the Sener Group is an integral part of our Compliance System, giving effect—within its scope—to the Corporate Anti-Corruption Policy¹, which establishes the principle of zero tolerance for any conduct or behaviour that may be considered an act of corruption in the context of relationships that the Sener Group and our People maintain with third parties² in the course of their professional activities.

The objective is to establish the principles, criteria and procedures to prevent, identify, report, and appropriately manage potential conflicts of interest that may arise in the performance of our People’s functions, ensuring at all times the primacy of the Sener Group’s interests over any personal, family or economic interests of such persons or third parties.

This Policy constitutes a commitment to the ongoing vigilance of acts and conduct that may derive from conflict-of-interest situations, as well as a commitment to communication and awareness among all Sener Group People and to the development of a corporate culture of ethics and honesty. It is mandatory to report acts or conduct that breach—or potentially breach, where there are reasonable grounds—this Policy.

This Policy is also a call to all Sener Group People, especially those with responsibilities for management, supervision and team coordination, to maintain exemplary behaviour at all times in this matter. It likewise serves as a preventive measure against actions that could constitute any form of irregular behaviour or potential offense in any jurisdiction in which Sener Group companies operate.

2. Scope of application

This Policy is directly and mandatorily applicable to all Sener Group companies and all its people, who will be referred to collectively as Sener, the Sener Group or Group.

Sener Group companies include all subsidiaries, including international subsidiaries, and companies which Sener directly or indirectly controls as of this date or in the future;³ and individually, the reference to Sener Group people includes all members of the Sener Group’s management bodies and its directors, employees and personnel regarded as such, irrespective of their contractual arrangement, geographical location or hierarchical level.

¹ See Grupo Sener’s Corporate Anti-Corruption Policy on the corporate website.

² References to third parties will include any natural or legal person, public or private, including, but not limited to, any customer or potential customer, any intermediaries, such as agents, solicitors or consultants, legal representatives when acting on behalf of the Sener group, our partners in joint ventures and temporary business associations, from which Sener professionals often carry out their activities, political parties, candidates for political office and civil servants or public employees or persons exercising public functions in another capacity.

³ The term control refers to the situation in which a company directly or indirectly holds the majority of the voting rights of another company, the power to appoint or remove the majority of the members of its management body or can hold the majority of the voting rights by virtue of agreements with third parties, in such a way so that it effectively controls the management of said company.

Sener will encourage in general terms the adoption of principles and values equivalent to those established in this Policy among the third parties with which it operates, and in particular with suppliers, subcontractors and collaborating companies.

Likewise, Sener will foster the alignment of its internal procedures with the basic principles set out in this Policy, as well as with the procedures applied in other related companies that are not part of the Group, such as minority-owned companies, joint ventures and temporary joint ventures.

3. Definitions and types of conflict of interest

For the purposes of this Policy, and without prejudice to the specificities of the applicable regulations, a ‘conflict of interest’ is any situation in which a person’s personal, professional, commercial, financial or other interests directly or indirectly may interfere, or appear to interfere, with the independence and objectivity required for that person to act in the best interests of Sener.

Conflicts of interest may arise in any of the various businesses and activities of Sener Group companies. Particular attention will be paid to situations that could potentially lead to a direct or indirect conflict of interest due to the People’s connections with their relatives or with those of third parties who collaborate with or have ties to the Sener Group.

Common examples include:

- Significant involvement with shareholdings in suppliers, clients or competitors.
- Family relationships with persons or entities contracting with Sener.
- Receiving gifts, incentives or personal benefits in the decision-making context—even within the limits set by internal policies.
- Using Sener Group confidential information for personal or third-party benefit.

Real situations in which conflicts of interest may arise:

- **Personal relationships in the workplace:** e.g., hiring at Sener a person closely linked to another person who makes decisions—and who has sufficient authority to hire employees—hiring a supplier where the spouse of another person who makes decisions at Sener works, or having a romantic relationship at Sener with people under your management or control.
- **Employees of competing companies:** e.g., hiring employees from competing companies in order to gain access to confidential information, industrial or intellectual property, or secrets protected by patents in the company of origin.
- **External mandates:** e.g., serving on the board of directors or providing technical advice—whether paid or unpaid—to a partner or competitor of Sener.
- **External employment:** e.g., having a second job in addition to the one held at Sener in

a company that is a customer, supplier or competitor of Sener.

- **Favouring personal financial interests:** having a significant stake – e.g. one that allows influence over decisions – in a company that is a competitor or supplier of Sener and, at the same time, being in a position to steer Sener’s business in that direction.
- **Public officials or employees⁴:** e.g., hiring officials, on leave or retired, within the periods of incompatibility established for their hiring by the private sector.
- **Receiving or giving fees, commissions, discounts, gifts, invitations to entertainment activities or services:** e.g., receiving or giving cash compensation from or to a Sener business partner.

4. General principles of conduct

If a conflict of interest is identified, the following general principles will apply:

- I. **Communication and transparency.** We recognise that it is not always possible to identify, manage and resolve a conflict of interest. We expect all People to report any potential conflict situations immediately after becoming aware of them.
- II. **Independence.** When involved in a conflict of interest, Sener Group People are expected to act with independent judgment and loyalty to Sener, its shareholders and its clients, refraining from pursuing their own interests at Sener’s expense.
- III. **Privacy.** Sener respects the rights and choices of individuals and does not seek to interfere in their private lives. However, the ability to identify and prevent conflicts of interest is essential to maintaining business integrity and contributes to reinforcing trust among colleagues and key stakeholders.⁵
- IV. **Abstention.** The People must refrain from intervening, influencing or participating in decisions that may affect persons or entities with which they have ties.
- V. **Proportionality.** Measures adopted by Sener must be proportional to the risk of the conflict detected.
- VI. **Documentation.** The Sener Group will duly record and retain all declarations and decisions for the legally mandated periods.
- VII. **Confidentiality and whistleblower protection.** Confidentiality of all information received will be guaranteed and the rights of those who in good faith report any potential conflict with or breach of this Policy will be protected in accordance with whistleblower protection regulations.

⁴ The term ‘employees and public officials’ will include the latter as well as all those persons who perform public functions in another capacity.

⁵ Stakeholders are understood to be our shareholders, third parties with whom the Sener group operates, including our customers, partners and/or suppliers, the competent authorities and regulatory bodies, the local communities where we operate and society in general.

Having a conflict of interest does not necessarily constitute a breach of this Policy, but it may lead to such a breach and/or legal liability when a person attempts to influence the outcome of business decisions for their own benefit or that of persons connected to them. For this reason, transparency in communication is essential and constitutes a fundamental element in protecting Sener's integrity and reputation, as well as maintaining the trust of our stakeholders.

5. Risk management and resolution of conflicts of interest

The following rules will be taken into account in resolving conflicts of interest:

- In conflicts between Sener and a client, the client's interest must be safeguarded
- In conflicts between two or more Sener clients:
 - avoid favouring any of them
 - do not disclose confidential information to some clients about work or projects performed for others
 - and do not prioritise the execution of a project for one client to benefit another
- In conflicts with a Sener employee or executive:
 - any employee who carries out or intends to carry out any professional activity that may conflict with that of the Sener Group or violate their contractual conditions must obtain prior written authorisation from their immediate supervisor.
 - Authorisation will always be discretionary on the part of the company.
- Hiring public employees or officials: whether in office, on leave or retired
 - the Sener Group will comply with all applicable laws, regulations and directives, including respecting established incompatibility periods for private sector hiring.
- Hiring employees, executives or directors of competitor companies:
 - the Sener Group will refrain from hiring when the purpose is to gain access to confidential information, intellectual/industrial property or trade secrets protected by registered patents of the originating company.

Conflicts of interest will be resolved by the appropriate instances as follows:

- Employees or executives facing a potential conflict must report it, in the first instance, to the head of the business, department or area concerned. If this person cannot resolve it for any reason or because it affects several areas, it will be resolved by the immediate superior of all of them. If neither rule applies, it will be resolved by the Compliance Officer, who may rely on the Head of Human Resources where deemed

appropriate. Where greater independence and/or discretion is needed, the case will be reported through the channels established in the Compliance System.

- Conflicts of interest of members of the governing bodies of Sener Group companies will be governed by applicable law and internal regulations. In any case, in the event of a potential conflict, members must report it when they have a conflict of interest regarding decisions to be made; they will not receive the relevant information, may not attend the discussions on that matter and may not vote. These circumstances will be recorded in the corresponding minutes.

6. Identification and prevention

Implementing identification and prevention actions is essential to protect the Group's business integrity, ensuring decisions are taken objectively and in the Group's best interests.

To this end, the Sener Group undertakes to:

- a. Due diligence.** Conduct third-party due diligence processes to identify conflicts of interest among its shareholders/partners, directors and/or executives or employees due to ties with our People, Sener or Sener Group activities; where it is not possible to perform them for all, criteria will be defined to determine which types of third parties will be subject to this requirement.
- b. Identification.** Identify key people in Sener involved in decision-making for supplier/agent awards, hiring and other relevant decisions with third parties, to ensure compliance with this Policy. Job applicants and newly hired persons must immediately report any potential family or personal conflict of interest during the selection process and before taking up their role.
- c. Monitoring.** Hold periodic meetings with heads of relevant operational and functional areas to monitor and gain first-hand knowledge of operations or situations likely to create conflicts of interest.
- d. Team composition.** It is strongly recommended that managers or team leaders do not have close relatives or persons with whom they have a sentimental relationship or special bond under their direct or indirect responsibility. If this circumstance arises, it must be reported as soon as possible to the Head of Human Resources, which will assess the situation and, if appropriate, propose measures to ensure objectivity in decisions related to professional development, promotions and salary review to guarantee equal treatment for work performed. The Head of Human Resources will apply an internal protocol to keep such persons at arm's length from decisions by those at Sener with sufficient seniority and influence, thereby avoiding favouritism toward those with whom they are connected.

Without prejudice to applicable procedures in conflict-of-interest cases, all transactions with parties related to the Sener Group will be approved prior to assuming any obligations by the Audit, Risk Oversight and Regulatory Compliance Committee through a process evidencing a comparative analysis that proves economic conditions are either market-based or the most favourable among all offers received.

7. Governance

7.1 Integration with the Compliance System

This Corporate Compliance Policy is an integral part of the Sener Group's Compliance System⁶, and it represents the principles established in the Code of Conduct, complementing the policies integrating it and the internal procedures developing them.

Reference in this document to the Sener Group's Code of Conduct⁷ also extends to complementary and/or developing policies and procedures that can be inferred from its context.

7.2 Duty to report

Notwithstanding the particularities of the reporting duties set forth in this Policy, all people at the Sener Group must report in good faith the existence or, when there is a reasonable indication, the possible existence of any breach of, conduct contrary to or violation of the principles and criteria of conduct established in the Compliance System, and in particular in this Policy.

This reporting of events, which may be made anonymously, must be performed in accordance with the procedures and channels established for this purpose in our Compliance System, through which inquiries may also be made regarding the matters it covers and its application.

To that end, Sener Group companies have an Internal Reporting System known as the Ethics Hotline⁸. This channel guarantees, in all communications, the protection of confidentiality, anonymity and an anti-retaliation policy for whistleblowers and those reported. The Ethics Hotline⁹ will be accessible from the corporate website and from the Sener Group's Intranet –Compliance area– on a 24/7 basis.

A Compliance Officer has also been appointed in each Sener Group company, to whom communications or inquiries may be made directly.

⁶ View on the Sener Group's corporate website

⁷ View the Sener Group's Code of Conduct on the Sener Group's corporate website.

⁸ In accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law; and Law 2/2023 of 20 February 2023 regulating the protection of persons reporting regulatory infringements and the fight against corruption.

⁹ See the Sener Group's Ethics Hotline Regulations. The Ethics Hotline can be accessed through the Ethics Hotline Form via the corporate website's home page and the Sener Group's intranet (<https://www.group.sener/en/about-us/sustainability/corporate-governance/compliance/ethics-reporting-form/>).

The Compliance Officer will be responsible for processing communications, reports and/or inquiries received. They will give priority to communications and/or inquiries related to the infringement or violation of internal anti-corruption policies and procedures and will always meet the legal deadlines to acknowledge receipt, analyse, investigate and resolve the reported situations. Subsequently, the Compliance Officer will be responsible for carrying out the appropriate actions and verifications in accordance with the internally defined procedure when it comes to responding to the reported events.

7.3 Knowledge, dissemination and training

All people at the Sener Group must be aware of, understand and comply with the Compliance System, and in particular this Policy, as well as actively participate in the training programmes and established monitoring mechanisms.

According to their geographical location, position and/or functions they perform, the people must be aware of, understand and comply with the regulations applicable in the jurisdictions where the Sener Group companies operate. The Compliance System, and specifically this Policy, is a minimum standard. Consequently, it will be applied without prejudice to any applicable laws. In order to avoid any doubt, adherence to the provisions of the Compliance System will in no case excuse compliance with the law.

This Policy, together with the remaining documents that make up the Sener Group's Compliance System, will be published on the Sener Group's corporate website and on its Intranet.

The Compliance area will be ultimately responsible for guaranteeing the proper dissemination of this Policy and the Compliance System, ensuring that they are communicated internally to all the people and externally to the various stakeholders.

Notwithstanding the foregoing, the people that perform management, supervisory or team coordination functions hold a greater responsibility in promoting a culture of compliance and serving as an example in the application of the Compliance System, ensuring that the people under their supervision receive the required training and guidance.

7.4 Supervision and penalty system

The ultimate responsibility for supervision and compliance¹⁰ of this Policy lies with the management body of each Sener Group company, which delegates its supervision to the Compliance Officer appointed for this purpose. This responsibility will require special diligence in the international subsidiaries through which the Sener Group operates in other countries.

The breach of conduct contrary to or violation of the principles and criteria of conduct established in the Compliance System, and in particular in this Policy, may lead to the adoption of the corresponding disciplinary measures and penalties according to the applicable disciplinary system. This will be without prejudice to the adoption of

¹⁰ View the Sener Group's Corporate Compliance Policy on the Sener Group's corporate website.

other measures or the enforcement of any responsibilities that may correspond to the offender.

Sener commits to taking the appropriate measures in the event of any irregular or potentially criminal conduct that may occur in its operations. It will adopt the appropriate measures and, where appropriate, report it to the competent authorities and initiate any relevant legal action.

8. Review and Update

The Sener Group Compliance area will periodically review the content of this Policy, ensuring it reflects current legislation, recommendations and international best practices, and it will propose modifications and updates contributing to its development and continuous improvement.

The Board of Directors of Sener Grupo de Ingeniería, S.A. holds the ultimate authority to approve group-level corporate codes and policies that govern the actions of all companies comprising the Sener Group in implementing the Code of Conduct and in line with its corporate governance principles.

This Policy was approved by the Board of Directors of Sener Grupo de Ingeniería, S.A. on 18 December 2025.



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