



# ETHICS, INTEGRITY AND COMPLIANCE POLICY

CODE: PS03. ED: 1.  
DATE: 20/10/2025

## RESPONSIBLE DEPARTMENT:

Human Resources and OH&S.

## PARTICIPATING DEPARTMENTS (AND AREAS):

All departments and subsidiaries of the Company.  
Audit Committee.  
Compliance Unit.

## SCOPE OF APPLICATION:

- Strategy
- Management
- People
- Facilities
- Resources
- Transparency

## ORGANIZATIONAL SCOPE:

All areas and departments.

## GEOGRAPHIC SCOPE:

- Spain
- Subsidiaries

## INTEGRATION INTO THE ORGANIZATIONAL CULTURE:

YES  NO

## STAKEHOLDERS INVOLVED:

All

## CONTRIBUTION TO THE SDGS:



## SOURCES OF KNOWLEDGE:



## PURPOSE

To establish the principles, mechanisms, standards and best practices aimed at preventing, identifying, assessing, controlling, measuring and minimizing the risks of fraud, corruption, bribery and violations of human, labor, social, environmental, and information privacy rights. All of this is done within a framework of due diligence and in strict compliance with applicable legislation, extending this commitment throughout the value and supply chain.

## AREAS OF ACTION

Corporate governance

Economic, financial and fiscal management

Human rights

Workers and collaborators in the value and supply chain

Tangible and intangible assets

Information security and privacy

Social and environmental impact

Transparency and communication

Supply chain and partners

## GENERAL COMMITMENTS OF ACTION

1. Regulatory and statutory compliance within a due diligence framework.
2. Management and control leadership from the Board, with the support of the audit committee, the compliance unit and the management committee.
3. Organization of ethical management at the strategic, tactical and operational levels.
4. Application to all areas and individuals of the Talgo Group, collaborators and suppliers.
5. Integration into the organizational culture, serving as an inspiring benchmark.
6. Continuous training and awareness-raising.
7. Communication and transparency in ethical management.

## SPECIFIC PRINCIPLES OF ACTION

1. Integrity and transparency in the conduct of activities and relationships with third parties: conflicts of interest, gifts, travel and hospitality.
2. Fight against corruption, bribery and other possible financial and economic crimes:
  - Bribery, fraud, money laundering and misappropriation.
  - Improper conduct involving officials, public servants, suppliers, customers and partners.
  - Negotiations with agents, intermediaries and facilitation payments.
  - Sponsorships, donations and charitable activities.
  - Prohibition of contributions to politicians or governments.
3. Rejection and prosecution of document falsification.
4. Compliance with antitrust laws, ensuring fair competition and respect for contracts and agreements with third parties.
5. Respect for human rights both within the company and throughout the value chain.
6. Compliance with labor regulations and respect for workers' rights.
7. Prevention of environmental or social misconduct and incidents (including those involving local communities).
8. Assessment of corruption risks within the value chain.
9. Due diligence in mergers, acquisitions and strategic alliances, ensuring the identification, prevention and mitigation of risks related to corruption, fraud and other improper conduct.
10. Protection of intellectual property.
11. Assurance of data protection and information security for all stakeholders.
12. Responsible and confidential management of reports on ethical breaches through the designated channel, guaranteeing the absence of retaliation.
13. Truthful, transparent and accessible communication.
14. Autonomy and independence in ethical management.

\*This policy was approved by the Executive Committee (CODIR) at its meeting on October 20, 2025.