



**GTE GROUP**  
**Code of Ethics**

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## **COMPANY PRESENTATION: INDUSTRIAS AUXILIARES GTE Group, SL ("GTE Group")**

Founded in 2019, GTE Group was born from the joint vision of several entrepreneurs who joined their companies with the aim of creating a group with international relevance, which promotes the local proximity economy with a strong commitment to environmental sustainability and to add value to the territory, respecting optimal profitability and sector solvency values at all times.

In 2022, GTE Group took a highly significant step towards achieving its objectives by acquiring 80% of the capital of ESPA 2025 (ESPA Group) through a capital increase operation.

### **About ESPA Group**

Since 1962, ESPA has been internationally recognized for its constant innovation and quality, and for its proximity to customers. We work for the continuous improvement of domestic water pumping solutions, basing our value chain on human capital, corporate social responsibility and customer satisfaction.

At ESPA, innovation and research are essential to reach the level of excellence imposed by the market and, in turn, to offer innovative products that respond to the needs of today's customers, who demand efficient and sustainable technological equipment with hydraulic and energy resources.

GTE Group is made up of various entities that support and combine with each other in order to offer the customer the best possible experience, with the parent company being INDUSTRIAS AUXILIARES GTE Group, SL (CIF B55364871) and the subsidiaries being listed in detail on the corporate website of GTE Group, all of them sharing the principles set out here.

### **Mission**

To develop innovative technologies in all stages of the integral water cycle for the efficient management of this fundamental resource, offering value-added solutions to our customers.

## **Vision**

To be a benchmark in the development of solutions that combine the best customer experience with the efficient use of water and energy resources in order to contribute to social welfare and environmental protection.

## **Values**

**Excellence.** Creativity and innovation make the difference and are key factors in achieving business excellence. We work to anticipate the development of solutions adapted to the needs of our society.

**Passion.** We are a team fully involved in every step we take. We believe in what we do and work together towards a common goal.

**Focusing on customers.** The customer is our greatest asset. Their concerns and needs are the focus of our dedication and commitment.

**Ambition.** We don't like to set limits for ourselves. We want to continue growing, innovating and overcoming any challenge we set for ourselves.

**Environmental commitment.** We consider water and energy saving to be fundamental necessities for the sustainability of our planet. We therefore focus our innovative efforts on developing pumping solutions that contribute to sustainability through their use.

## **CODE OF ETHICS.**

At GTE Group we work every day to ensure that the points that define our philosophy serve to guide the conduct of the companies that make up the Group and those people linked to them.

This Code of Ethics has been drawn up following this goal and inspiration, reflecting GTE Group's commitment to the principles of business ethics and transparency in all areas of activity, establishing a set of principles and guidelines for conduct aimed at guaranteeing the ethical and responsible behaviour of all the group's employees in the development of their activity, regardless of their level of responsibility, function or geographical location.

In turn, **GTE Group** may ask its suppliers, collaborating companies, clients and other interested parties to formalise their commitment to comply with this Code of Ethics or with the guidelines that it establishes.

Finally, it must be remembered that this Code of Ethics involves all of the companies that form part of the **GTE Group**, as detailed in the corporate report.

## ETHICAL PRINCIPLES.

### 1. QUALITY AND CUSTOMER ORIENTATION.

- 1.1 The work and activity of all members of GTE Group's staff, from the highest levels of the Management to all employees in general, must focus on customer service and ensuring the best possible quality of the same.
- 1.2 The principles that should shape customer service are respect and prompt attention, as well as timely, truthful and reliable information and the pursuit of service excellence.
- 1.3 In order to provide the customer with a quality service, all staff will follow the indications and/or codes of conduct and customer service provided by the company.
- 1.4 Lastly, the entire GTE Group team, in order to achieve maximum service quality, will also follow the internal operating protocols approved by the Management and made available to all staff, together with the corresponding training.

### 2. COMPLIANCE WITH THE LAW.

- 2.1 All business decisions and actions must always comply with the law and all applicable legal and regulatory provisions.
- 2.2 To this end, GTE Group employees must strictly comply as follows:
  - a. The legislation in force must be obeyed in the course of their activity, in accordance with the spirit and purpose of the regulations.
  - b. They must observe and follow the principles of this **Code of Ethics**.
  - c. In carrying out their work, they shall follow the basic procedures that regulate the company's activity, as set out in the **action protocols** foreseen for each of the company's activities.
  - d. They must fully respect the **obligations and commitments** undertaken towards third parties, whether they be customers, suppliers, other group companies or other employees.
- 2.3 The guiding criteria for the conduct of GTE Group employees shall be:
  - a. **Diligence**: acting responsibly, efficiently and focusing on excellence;

- b. **Integrity:** acting loyally, honestly, in good faith, objectively and in line with the interests, principles and values of the company; and
  - c. **Respect:** maintaining cordial relations between employees, creating a pleasant, healthy and safe working environment.
- 2.4 In the event of a **conflict of interest** situation, where the employee's personal interest collides (directly or indirectly) with the interest of GTE Group, the employee shall inform the company of the existence of this conflict and then refrain from making any decision that could affect the company.
- 2.5 All GTE Group employees must take the utmost care to **preserve the image and reputation of the company** in all their professional activities.

### **3. PROTECTION AND RESPECT FOR THE HEALTH AND SAFETY OF COLLEAGUES AT WORK.**

- 3.1 GTE Group will provide a safe and healthy working environment. It will also take effective measures to avoid potential health problems, safety incidents or work-related illnesses.
- 3.2 The working environment shall comply with all current legal legislation on cleanliness, health and safety, as well as any regulations related to working and living conditions.
- 3.3 For their part, the company's employees shall observe with special attention the rules relating to health and safety at work, with the aim of preventing and minimizing occupational hazards, and shall avoid any unhealthy or dangerous activity on company premises and during working hours.
- 3.4 Companies with which ESPA operates and has relations will be encouraged to comply with its standards and programmes in occupational health and safety.
- 3.5 All employees and managers shall treat each other with respect and dignity. Harassment and abuse in the workplace will not be tolerated and, to this end, GTE Group will have protocols preventing workplace and gender-based harassment.

- 3.6 In order to ensure its employees' quality of life, GTE Group is committed to guaranteeing a positive working environment, facilitating their work-life balance and promoting their digital disconnection.
- 3.7 GTE Group respects the equality of all employees regardless of gender, race, origin or religion. Discrimination in our daily activities is absolutely forbidden. Decisions on recruitment and promotion shall be taken on the basis of individual merit and in accordance with the principle of equal opportunities and non-discrimination.
- 3.8 GTE Group expresses its commitment and connection with human rights recognised in national and international legislation. In particular, GTE Group declares its total rejection of child labour, forced or compulsory labour and any form of modern slavery, ensures and promotes the elimination of this type of situation in its supply chain, and also undertakes to respect freedom of association and collective bargaining, the right to move freely within each country, non-discrimination based on any condition or characteristic and the rights of ethnic minorities and indigenous peoples in the places where it operates, and furthermore promotes open dialogue that integrates different cultural frameworks.

#### **4. ESPA MARKET PERFORMANCE AND BUSINESS COMMUNICATIONS BASED ON HONESTY, TRANSPARENCY, CLARITY AND ETHICS.**

- 4.1 All GTE Group employees must take the utmost care to preserve the image and reputation of the company in all their professional activities.
- 4.2 GTE Group bases its actions in the market on the principles of free competition and equal opportunities, and absolutely forbids any action aimed at obtaining a benefit, advantage or unfair or illegitimate advantage over customers, suppliers, competitors and other market players.
- 4.3 Our customers and industry partners trust that our information on our products and our business is accurate, honest and truthful.
- 4.4 Information on products and on their promotion, whether written or verbal, shall always be accurate and presented in a clear and honest manner.

- 4.5 The technical teams will ensure that our product information is correct, clear and honest.
- 4.6 No GTE Group employee may ever make false or misleading claims about our products and services.

## **5. PROTECTION OF OUR RESOURCES.**

- 5.1 Without prejudice to the mandatory compliance with the company's specific rules and procedures on resources and means, employees undertake to make responsible use of the resources and means made available to them, using them exclusively for work activities in the interests of the company, in such a way that these resources and means shall not be used or applied for private purposes within or outside working hours, except with the express written authorisation of the company.
- 5.2 The non-public information owned by GTE Group shall be considered, for all purposes, as reserved and confidential information, and shall be subject to professional secrecy, and its content may not be disclosed to third parties, unless expressly authorized by the competent body of the company in each case or unless required by law, court order or administrative authority.
- 5.3 The personal information and data of customers and suppliers will be carefully protected by all employees of the group. All processes and protocols established in the company for compliance with the regulations on personal data protection will be scrupulously followed and any breach, vulnerability or danger detected as imminent or foreseeable or committed will be reported or communicated to the corresponding monitoring body.
- 5.4 It is the responsibility of the company and all its employees to put in place sufficient security measures and procedures to protect proprietary and confidential information recorded on physical or electronic media against any internal or external risk of unauthorized access, manipulation or destruction, whether intentional or accidental.
- 5.5 GTE Group complies with its tax and social security obligations in a timely manner. The company's accounts give a true and fair view of its financial position and include all receipts and payments.

## **6. FIGHTING CORRUPTION AND BRIBERY.**

- 6.1 GTE Group is committed to the principles of transparency and equal opportunities, on which it bases its relations with the public and private sectors, both nationally and internationally.
- 6.2 To that end, GTE Group expressly prohibits any practice that seeks, through acts contrary to the law or unethical practices, to influence the will of third parties in order to obtain any advantage or benefit in the market or in public or private contracts.
- 6.3 Accordingly, the executives and employees of GTE Group must not — either directly or through any intermediary — offer, grant, request, or accept any unjustified advantage or benefit tied to unlawful actions that provides a present or possible future benefit to GTE Group, to themselves, or to third parties. Furthermore, no money may be received personally from customers or suppliers, even in the form of a loan or advance.
- 6.4 This means it is strictly prohibited to offer or grant public officials or private individuals, either directly or indirectly through a third party, any unauthorised gifts, payments, commissions, gratuities or other advantages — monetary or otherwise — with the intent to avoid engaging in bribery or influence peddling.
- 6.5 Likewise, no executive or employee of GTE Group may use his or her professional position to demand, accept, obtain or be promised favourable treatment, advantages, commissions or benefits from third parties.
- 6.6 In order to avoid such acts as those described above, GTE Group shall adopt all necessary measures in compliance with the laws, internal regulations and good practice recommendations applicable to its activity, such as a protocol governing the acceptance of gifts or presents.

## **7. PREVENTION OF MONEY LAUNDERING.**

- 7.1 GTE Group is committed to preventing the companies of the Group from being involved, directly or indirectly, in any activity that could

relate to money laundering and/or terrorist financing activities.

7.2 To this end, GTE Group implements measures such as identifying and vetting its business partners and refrains from establishing commercial relationships with those suspected of involvement in money laundering or terrorist financing.

7.3 GTE Group also limits the use of cash for payments and collections, and keeps a record thereof.

## **8. RESPECT FOR THE ENVIRONMENT AND LAND-USE PLANNING.**

8.1 GTE Group carries out its activities with respect for the environment, complying with the standards established in the applicable environmental regulations and minimising the impact of its activities on the environment.

8.2 To this end, the production and management of waste generated and its transport, as well as GTE Group's relationship with the environment, will be focused on the objective of minimising environmental impact and guaranteeing a sustainable planet. GTE Group will promote recycling and reuse, and will maintain the machinery it uses for the development of its activity in a timely manner.

8.3 In addition, the company has and will maintain its environmental management system certified under the international standard of ISO Certifications.

8.4 GTE Group bases its urban planning policy on respect for the regulations applicable in the sector in order to preserve the environment and its ecological and panoramic value.

## **9. CONTINUOUS IMPROVEMENT.**

9.1 GTE Group promotes the training and continuous improvement of all its staff.

9.2 GTE Group personnel are expected to demonstrate a commitment to continuous learning and improvement in their skills and service delivery, actively participating in and engaging with training opportunities promoted or provided by the company.

9.3 Training and further training will take place in:

9.3.1 The product(s) manufactured and marketed by the company.

9.3.2 The technical and practical knowledge required for each job.

9.3.3 Internal or brand operating protocols.

## **STAKEHOLDERS.**

The above principles of conduct are reflected in specific applications that are relevant to the stakeholders.

### **1. CUSTOMERS.**

- 1.1 GTE Group will offer a quality of services and products equal or superior to the requirements and legally established quality standards, competing in the market and carrying out marketing and sales activities based on the merits of its products and services, while applying transparency, information and protection rules at all times.
- 1.2 Accordingly, the confidentiality of its customers' data will be guaranteed, with ESPA undertaking not to disclose such data to third parties, except with the customer's consent or by legal obligation or in compliance with judicial or administrative resolutions.
- 1.3 The collection, use and processing of customers' personal data must be carried out in such a way as to guarantee their right to privacy and compliance with current legislation on the protection of personal data, as well as the rights of customers recognized by legislation on information society services and electronic commerce and other applicable provisions.
- 1.4 In pre-contractual or contractual relations with customers, transparency shall be promoted and information shall be provided regarding the different existing alternatives, especially with regard to services and products.
- 1.5 Employees shall avoid any kind of interference or influence from customers or third parties that may alter their impartiality and objectivity in their work, and must not

accept any remuneration, either from clients or from any third party whatsoever, for services related to GTE Group's own activity.

## **2. SUPPLIERS.**

- 2.1 GTE Group will adapt the supplier selection processes to criteria of objectivity and impartiality, avoiding any favouritism in their selection.
- 2.2 Employees who have access to the personal data of suppliers must maintain the confidentiality of such data and comply with the provisions of current legislation on the protection of personal data, insofar as applicable.
- 2.3 In turn, those suppliers with whom GTE Group maintains business relations shall be required to comply with the applicable laws and regulations, to act in accordance with the standards contained in this Code and, in the event that they have access to GTE Group information, to maintain the appropriate security measures for its protection.
- 2.4 Information provided by GTE Group employees to suppliers must be truthful, and never delivered with the intention to mislead.

## **3. COMPETITORS.**

- 3.1 GTE Group undertakes to compete fairly in the markets and will not engage in misleading or disparaging advertising towards its competitors or third parties.
- 3.2 Obtaining information from third parties, including competitor information, shall be done in an inexcusably lawful manner.
- 3.3 Free competition will be promoted for the benefit of consumers and users.

## COMPLIANCE COMMITTEE AND ETHICS OR INTERNAL INFORMATION CHANNEL.

### 1. COMPLIANCE COMMITTEE.

- 1.1 GTE Group's Compliance Committee is an internal collegiate body established on a permanent basis and authorised to manage regulatory compliance and the company's corporate governance system.
- 1.2 The Compliance Committee, provided that the applicable legislation permits so, has access to the information, documents and offices of the company, including the minutes of the administrative, supervisory and control bodies, which are necessary for the proper exercise of its functions. In this respect, all employees, managers and directors shall provide the Compliance Committee with the cooperation required for the proper exercise of its functions.
- 1.3 The Compliance Committee shall have the material and human resources necessary for the fulfilment of its functions.
- 1.4 The Compliance Committee shall have the following competences in relation to the Code of Ethics:
  - a. To promote the dissemination, knowledge of and compliance with the Code of Ethics, promoting the training and communication actions it deems appropriate, in accordance with the principles of cooperation and coordination with the different divisions of the company.
  - b. To interpret - in a manner binding on the Code of Ethics, and resolve any queries or doubts that may arise in relation to its content, application or compliance and, in particular, in relation to the application of disciplinary measures by the competent bodies.
  - c. To promote the procedures for verifying and investigating complaints received and to issue the appropriate resolutions on the files processed.
  - d. To assess, on a yearly basis, the degree of compliance with the Code of Ethics.
  - e. To report to the competent governing bodies on compliance with the Code of Ethics.
  - f. To promote the approval of the internal rules and operating protocols necessary for the development of the Code of Ethics and

for the prevention of any infringements of the same, in collaboration with the different corporate divisions and in coordination with the company's compliance guidelines.

- g. To validate procedures and protocols to ensure compliance with the Code of Ethics.
- h. The corresponding clarification, supplement or development shall in no case imply a modification of the Code of Ethics, except where this is unequivocally specified.

1.5 The composition and functioning of the Compliance Committee shall be regulated in the Internal Regulations of the Compliance Committee, which is part of GTE Group's corporate governance system.

## **2. ETHICS CHANNEL OR INTERNAL INFORMATION CHANNEL.**

2.1 The aim of the Ethics Channel or Internal Information Channel is to promote compliance with the law and the rules of conduct established in the Code of Ethics and the rest of the company's internal regulations. The creation of the Ethics Channel is understood to be part of the company's **Internal Information System** and without prejudice to any other mechanism or channel established in accordance with the corporate governance system.

2.2 The Ethics Channel is a transparent channel for reporting, by employees and interested third parties, conduct that may imply the commission of any irregularity or any act contrary to the law in force or to internal rules or protocols.

2.3 In accordance with the provisions of current legislation, the Internal Information System will have a Policy, Guarantees for the informant and the person affected by the information, a Procedure for managing the information received and a System Manager - the Compliance Committee.

GTE Group's Ethical Channel is available at the following link:  
<https://intranet.canaldenuncias.com/es/user/esp2025>.

2.4 GTE Group is committed to handling all personal data received through the Ethics Channel with absolute confidentiality and in accordance with its intended purposes,

safeguarding the whistleblower's protection and adhering to the legal prohibition against retaliation at all times.

2.5 Communications addressed to the Ethics Channel shall be processed, managed and resolved in accordance with the Procedure for the Management of Received Information which forms part of GTE Group's corporate governance system.

## **ADDITIONAL PROVISIONS.**

### **1. DISCIPLINARY REGIME.**

- 1.1 The company will develop the necessary measures for the effective application of the Code of Ethics, internal protocols and current legislation.
- 1.2 No one, regardless of level or position within or outside the company, is authorized to request that an employee commit an illegal act or contravene the provisions of the Code of Ethics or internal protocols. In turn, no employee may justify improper or illegal conduct or conduct that contravenes the provisions of the Code of Ethics on the grounds of an order from a superior.
- 1.3 If the Compliance Committee determines that an employee of the company has engaged in activities that violate the law, the Code of Ethics, or internal protocols, it must task the relevant department with implementing the appropriate disciplinary measures in accordance with the company's Disciplinary Policy, which is part of GTE Group's corporate governance framework.

### **2. UPDATE.**

- 2.1 This Code of Ethics and all other internal company regulations will be reviewed and updated periodically, taking into account the annual report of the Compliance Committee as well as any suggestions and proposals made by GTE Group's employees, executives or third parties.
- 2.2 Any revision or update that entails a modification of the Code of Ethics shall require the approval of GTE Group's Governing Body, following a report from the Compliance Committee.

### **3. ACCEPTANCE.**

- 3.1 GTE Group employees must accept the rules of conduct set out in this Code of Ethics.

3.2 Employees who join or in any sense become part of the company in the future must expressly accept the principles and rules of conduct set out in this Code of Ethics.

#### **4. APPROVAL.**

4.1 This version of the Code of Ethics was approved by GTE Group's Governing Body in Banyoles, Spain on December 19th, 2024.