

ANTI-FRAUD AND CORRUPTION POLICY

GRI RENEWABLE INDUSTRIES S.L

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PURPOSE

To establish the commitment of the GRI Renewable Industries Group (hereafter, “GRI Renewable Industries”, “GRI”, the “Group” or the “Company”) to the corporate values and conduct guidelines set out in their “Code of Ethics and Conduct”, which apply to everyone in the Company, understood to mean their employees and governing bodies, within which the **opposition of the GRI Group to the commission of any conduct that involves or could involve an act of corruption** is explicitly stated.

SCOPE OF APPLICATION

This policy applies to all companies that make up the GRI Renewable Industries Group and to all the people of the GRI Renewable Industries Group in the performance of their roles and responsibilities, and in all their professional fields in which they represent the Group, understood to mean the directors, administrators and employees of GRI companies, whatever their position, responsibility or geographical location.

PRINCIPLES AND GUIDELINES

For the development of this anti-fraud and corruption policy the Company has established, via the Compliance Committee and other appropriate bodies, a regulatory Compliance Model that by means of the Compliance Policy develops the general principles and guidelines for action on compliance.

These strategic principles and guidelines contribute to strengthening the commitment of the Group to good governance and regulatory compliance in accordance with their values and principles, as well as to the applicable law and the principal international trends in the field.

This document develops the Company’s operational principles in matters of prevention, detection, control and sanction of fraudulent or irregular conduct, determining the activity of the Group in its fight against fraud and corruption, reflecting its corporate ethics culture and its commitment to regulatory compliance.

Detailed below are the principles that govern the activity of the company in matters of fraud and corruption:

- To act at all times in accordance with the applicable legislation, commitments given, within the framework established by the Code of Ethics and Conduct and the corporate values of the Group.

- To promote a preventative culture of "zero tolerance" towards fraud and corruption, considering such practices unacceptable in the Company regardless of position, responsibility or geographical location where they occur.
- To promote processes of self-regulation by members of the Company in actions and decision-making, so that any action of a GRI professional is based on the concurrence of four basic premises: (i) that the action complies with the Code of Ethics and Conduct, (ii) that it is legally valid, (iii) that it is in accordance with the Company's strategic objectives, and (iv) that it is within the scope of their competencies and, therefore, that they must assume responsibility for it.
- To implement appropriate conduct and control measures for the prevention, detection, control and sanction of fraudulent and corrupt conduct, in line with corporate compliance strategy and related policies.
- To ensure due diligence in matters of fraud and corruption, this commitment governing the Group's relationship with third parties, as well as in the exercise of all its production processes and the performance of its business activity.
- To ensure that the Company's relations with interest groups are governed by the principles of integrity, accountability and transparency, and to provide the necessary cooperation that may be required by judicial, administrative or any national or international supervisory body to audit or verify compliance with the legal obligations of the GRI Renewable Industries Group.
- To ensure an ethical environment of responsibility, transparency and integrity by maintaining the relevant and necessary internal channels for the communication of alleged irregularities (Ethical Channel).
- To investigate any allegation of irregular acts or conduct allegedly subject to fraud or corruption regardless of any other circumstance such as the position, responsibility or geographical location of the accused, the operational or geographical area involved or the extent of the allegations.
- To impose disciplinary sanction, in accordance with that established in the applicable legislation and the Group's Disciplinary Code, on fraudulent and corrupt conduct.
- To ensure that the Compliance Committee has the necessary material and human resources to monitor effectively and proactively the operation of and compliance with this Anti-Fraud and Corruption Policy, without prejudice to the responsibilities of other bodies and offices of the Company.
- To provide the necessary cooperation that judicial, administrative or any national or international supervisory body may require to audit or verify compliance with the Group's legal obligations.

- To communicate to all the Group's professionals their duty to report, via the established channels, any possible fraud or irregularity of which they are aware.
- To implement appropriate training programs for the Group's professionals on the obligations imposed by the applicable law with sufficient regularity to guarantee that their knowledge of these matters is up to date. In particular, the Group's professionals will receive training on the Code of Ethics and Conduct, with emphasis on fraud and corruption as well as legal and regulatory obligations specifically applicable to their role.
- To update this Policy periodically to ensure its conformity with current national and international law, as well as its alignment with recommendations and best practices in matters of fraud and corruption.

CRITERIA AND RULES OF CONDUCT

A. Code of Ethics and Conduct

The GRI Code of Ethics and Conduct is an explicit declaration of the values, principles and conduct guidelines that everyone in the Group must adopt in the performance of their professional activity, the fight against fraud and corruption being manifest amongst its provisions.

B. The fight against bribery and corruption

The Group does not tolerate bribery or corruption. Corrupt practices are unacceptable, and bribes or other unjustified payments must not be given to or received from third parties.

Additionally, the Group forbids the offer or acceptance of any kind of payment to or from former or serving public servants or officials and members of their families, as well as the financing of political parties or their representatives with whom it has relations by dint of their work.

In general terms, if any operation is suspect and there may be a risk of corruption or bribery, it must be communicated through the Ethical Channel in order for appropriate action to be taken.

C. Prevention of Money Laundering

In the interests of fighting money laundering operations and the financing of terrorism, the Group has adopted different preventative compliance measures based on the identification of the client and in collaboration with the appropriate authorities, as well as the establishment of monetary limits to cash payments in force in each jurisdiction, being expressly prohibited payments or receipts of more than one thousand euros (€1,000) in cash under any circumstances.

D. Accuracy of financial information

The Group's financial information reliably reflects its economic, financial and proprietary situation in a faithful manner in accordance with accounting principles and standards at both a national and international level as well as the specific principles of accuracy, integrity, uniformity and authority.

E. Gifts, invitations, corporate expenses and travel policy

As a signatory to the Global Compact, GRI carries out and encourages work against corruption in all its forms, including extortion and bribery (Principle 10).

The concern to avoid these types of conflict and their consequences makes it necessary to formalize guidelines for action in order to clarify some aspects, as they are susceptible to different interpretations in different countries.

With respect to gifts and invitations, GRI places at the disposition of its professionals precise and specific criteria that help to understand and define under what circumstances they may accept a gift, an invitation or any other attention received from third parties and when these gifts must be rejected.

F. Sponsorships and donations

Following the principle of transparency and the Group's development of regulations in this respect, planned collaborations and donations must always be communicated and approved, properly registered and carried out together with appropriate entities and foundations of recognized prestige.

Likewise, any Group Company that makes a donation or sponsorship must follow up the contribution made, ensuring a favourable end result and minimizing the reputational risk to the Group.

G. Conflicts of interest

A conflict of interest is considered to exist in situations in which the personal interest of the professional and the interest of any Group Company compete in a direct or indirect manner. Personal interest of the professional will exist when the matter affects them or a person associated with them.

Within the Group, under no circumstances may operations or activities be carried out, nor may decisions be taken which involve or may involve a conflict of interest, except with the prior and written authorization of the Compliance Committee, which will be informed through the Ethical Channel. The interested party must abstain from performing any action or taking any decision on the matter until the consultation is answered.

The definition of situations that will be considered a Conflict of Interest, the mechanisms of identification and management measures are analyzed in detail in the corporate regulations developed in this area, the knowledge of which is obligatory for all Group employees, administrators, directors and collaborators.

H. Whistleblower channel

In any situation in which there is a legitimate suspicion of misconduct, doubt, consultation or malpractice, GRI places at the disposition of any employee or third party the necessary means to express themselves without fear of reprisal, which will be issued and brought to their attention in an effective and permanent manner in order to ensure that its use is accessible and transparent for all who wish to use it.

I. Disciplinary code

The Group may exercise any legal or disciplinary measures deemed appropriate in accordance with the current legislation in the corresponding jurisdiction in the case of a breach of this Policy or of any of the policies and/or codes of development of the Group's Compliance Model.

Inappropriate behavior, and thus subject to some type of sanction, whether legal or disciplinary, will include not only those that breach the provisions of this Policy and other documents that develop it, but also the behaviour of those who collaborate in such conduct by action or omission.

MONITORING, ASSESSMENT AND REVIEW

A. Monitoring

The Compliance Committee is the body responsible for monitoring, supervising, assessing and improving the GRI Compliance Model, framing in this matter the prevention, detection, control and sanction activity for conduct that is or could be the object of fraud and/or corruption.

In the performance of these functions, the compliance Committee must ensure the correct application of this Policy, guaranteeing the adoption of the appropriate preventative, detective and corrective control measures and mechanisms

To this effect, the Compliance Committee must have the appropriate autonomous powers of initiative and control in order to guarantee the effectiveness of its activity.

B. Assessment

The Compliance Committee must supervise, monitor and assess the operation of the fraud and corruption control measures and mechanisms, being supported in the performance of this function by Internal Audit and the different organizational areas of the Group (Interlocutors), in accordance with the provisions of the internal compliance policies.

C. Review

The Compliance Committee must ensure the updating of the guidelines and fraud and corruption control mechanisms in a manner in line with the international best practices and recommendations, further proposing to the Board of Directors the appropriate modifications and adaptations of this Policy.

ADDITIONAL PREVENTION POLICIES

In addition to this Anti-Fraud and Corruption Policy, the GRI Group maintains in its internal control structure various policies, guides, manuals, procedures, instructions and protocols that develop and complement the objective of this Policy. A few of the principal ones are:

- GRI Code of Ethics and Conduct
- GRI Renewable Industries S.L. and subsidiary companies Compliance Policy
- GRI Renewable Industries S.L. and subsidiary companies Compliance Committee Statute.
- GRI Group Compliance Model supervisory plan.
- Conduct guide in response to the offer of incentives, gifts, or invitations
- Conflicts of interest Policy
- Company Travel Policy

LANGUAGE

These regulations are published in the Spanish and English languages, the former taking precedence in the case of divergence between the two.

APPROVAL AND EFFECTIVE DATE

This policy was approved by the GRI Group's Board of Directors on 9 March 2023 and came into force on the same date. As from the effective date, previous provisions on the same content are repealed.

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