

**Title: CODE OF ETHICS**

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**UNCLASSIFIED**

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**INDEX**

**1. PURPOSE OF THE DOCUMENT ..... 4**

**2. MESSAGE FROM THE CEO..... 4**

**3. DEFINITIONS ..... 5**

**4. OBJECTIVE AND SCOPE ..... 5**

**5. PAP TECNOS GUIDING PRINCIPLES..... 5**

**6. ABOUT THIS CODE ..... 6**

6.1. Commitment to integrity ..... 6

**7. INTEGRITY..... 6**

7.1. Regulatory Compliance ..... 6

7.2. Bribery and corruption ..... 6

7.3. Conflicts of interest ..... 7

7.4. Confidential Information..... 7

7.5. Privacy and protection of personal data ..... 7

7.6. Antitrust Compliance ..... 7

7.7. Prevention of Money Laundering and Terrorist Financing ..... 8

7.8. Financial Integrity ..... 8

7.9. Asset Protection..... 8

7.10. Responsible tax practices ..... 8

**8. HUMAN AND LABOR RIGHTS..... 8**

8.1. Dignity and Respect. Equality and Diversity. .... 8

8.2. Health and safety ..... 9

**9. SUSTAINABILITY AND ENVIRONMENT..... 9**

**10. RELATIONSHIPS WITH THIRD PARTIES AND BUSINESS PARTNERS..... 9**

10.1. Due Diligence..... 9

10.2. Public administration..... 9

10.3. Communications and social media..... 9

**11. ETHICS CHANNEL..... 10**

11.1. Communications Management..... 10

**12. DISCIPLINARY SYSTEM ..... 11**

**CHANGE CONTROL SHEET**

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## **1. PURPOSE OF THE DOCUMENT**

This Code of Ethics sets forth the guidelines for ethical conduct and the firm commitment of PAP Tecnos Innovación S.A.U. (hereinafter, “PAP Tecnos” or the “Company”) to comply with the highest international standards and best practices, as well as with all applicable laws, rules, and regulations.

## **2. MESSAGE FROM THE CEO**

PAP Tecnos’ Code of Ethics is grounded in the company’s vision and values and supports our aspiration to contribute to the security of the Kingdom of Spain and to be a profitable company that develops, manufactures, and supports combat systems at the forefront of operational and technological needs.

In addition to our commitment to the principles of the UN Global Compact, we adhere to the principles of honesty, integrity, fairness, reliability, transparency, and incorruptibility in both our internal and external conduct.

Our Code of Ethics also reflects the company’s commitment to respecting recognized Human Rights, within the framework of the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the principles concerning rights set forth in the International Labour Organization Declaration and the UN Global Compact.

Moshe Amselem

CEO of PAP Tecnos Innovación S.A.U.

### **3. DEFINITIONS**

To understand this Code of Ethics, as well as the other Policies that form part of the Compliance Program, it is necessary to consider the following definitions:

- Staff: directors, managers and employees of PAP Tecnos.
- Third parties/business partners: customers, operators and suppliers, including subcontractors or similar of PAP Tecnos.
- Compliance Officer is responsible for the supervision and management of the Compliance Program.

### **4. OBJECTIVE AND SCOPE**

This Code of Ethics (hereinafter also referred to as the “Code”) is mandatory and applies to all PAP Tecnos Personnel, to all of PAP Tecnos’ business activities, and to Third Parties/business partners acting on behalf of or in the name of the Company.

This Code establishes the guidelines and requirements for ethical conduct and legal compliance ("Compliance") at the corporate level, as well as PAP Tecnos' firm commitment to comply with the highest international standards, norms and good practices of corporate governance, business ethics and strict compliance with all applicable laws, rules and regulations.

The aim of this Code is to facilitate the early identification of potential ethical and compliance issues, and to provide an appropriate framework for their management. This Code is not intended to constitute an exhaustive compendium of internal policies or a complete compilation of legal and compliance obligations.

This Code of Ethics does not aim to cover all the obligations stipulated in the different applicable laws and regulations, despite this, it is important that all PAP Tecnos Personnel are familiar with any local regulations or legislation that apply in the Company. In the event that there is a difference between a legal requirement and our Code, always apply the strictest standard. In any case, legal breaches must always be avoided in all circumstances by any Personnel or third parties related to the Company.

### **5. PAP TECNOS GUIDING PRINCIPLES.**

This Code of Ethics includes our Guiding Principles. These Guiding Principles reflect the highest standards of integrity that we are committed to upholding in all aspects of our business. Our Guiding Principles were written to help all of our Staff and the third parties we partner with, align our actions and decision with our core values and compliance requirements.

Our Guiding Principles:

- Compliance with the legal system
- Equal opportunities and non-discrimination on the basis of race, religion and sex, gender identity and identity or any other circumstance.
- Prevention and rejection of sexual harassment.
- Compliance with the Policy on the Acceptance of Gifts and Benefits.
- Protection of the privacy of customers, business partners and employees.
- Proper use of confidential and internal company information.
- Prevention and zero tolerance for bribery, corruption and conflict of interest.

- Prevention and zero tolerance with respect to any form of Money Laundering and Terrorist Financing.
- Promoting health and safety at work.
- Transparency in personal relationships with customers and stakeholders.
- Fair competition, including gathering information regarding competitors.
- Relations with governments and authorities within the established legal framework.
- Zero tolerance for any form of corporate abuse of power.
- Sustainability.
- Transparency and security of company information.

## 6. ABOUT THIS CODE

### 6.1. Commitment to integrity

All PAP Tecnos Personnel, regardless of their position in the Company, their function or the territory in which they carry out their activities, have the responsibility and obligation to know and defend the Company's values established in this Code. In the same way, they must comply with them, as well as with the professional standards and norms for the prevention of crimes contained and developed in the Compliance policies of PAP Tecnos (hereinafter, also the "Compliance Policies"), when performing their functions.

At the beginning of any employment or professional relationship with PAP Tecnos, all Personnel are informed of the Company's Code and Compliance Policies and must sign their adherence to this set of documents. Likewise, all Personnel will receive periodic training to ensure their knowledge of the Code and Compliance Policies and ensure their correct compliance.

In this regard, non-compliance with this Code may result in disciplinary action by the Company which may include termination of the professional relationship.

## 7. INTEGRITY

### 7.1. Regulatory Compliance

All Personnel must strictly comply with all applicable laws, reject any type of illegal or fraudulent practice, immediately informing the Compliance Officer through the Ethics Channel, of any possible breach of the applicable internal or external regulations.

### 7.2. Bribery and corruption

At PAP Tecnos we base our business relationships with suppliers, operators, customers, agents, intermediaries, subcontractors and other third parties on essential principles of fairness, integrity and mutual respect. We only collaborate with Third Parties who demonstrate high standards of ethical conduct.

We strictly comply with all laws and regulations, national and international, that prohibit bribery and corruption, and we strive to ensure that our Third Parties act in accordance with the same principles. Consequently, PAP Tecnos does not tolerate or participate in any commercial relationship or business activity that involves corrupt practices or bribery, whether in the public or private sphere.

Furthermore, any type of facilitation payment or the offering of money or benefits to public officials with the intention of expediting administrative processes that fall within the Company's legitimate rights and are not subject to the official's discretion is expressly prohibited.

To prevent any form of corruption in our interactions with Third Parties, all PAP Tecnos Personnel must strictly comply with the implemented Anti-Corruption Policy.

### **7.3. Conflicts of interest**

All Staff must maintain and ensure an impartial stance in the performance of their duties and responsibilities and in decision-making at PAP Tecnos. Therefore, Personnel must avoid any situation in which their personal, economic or other interests are perceived or may be perceived as being at odds with the interests of the Company.

In the event of a potential conflict of interest, the Staff must report it to the Compliance Officer as soon as they become aware of it.

The different types of conflicts of interest, as well as the way in which they must be communicated and the actions that must be taken, are governed by the PAP Tecnos Conflicts of Interest Policy.

### **7.4. Confidential Information**

PAP Tecnos handles confidential and private information with high levels of protection due to the nature of its activity and the Third Parties (including its clients) with whom it interacts. As a result, the Company maintains strict requirements regarding the use of confidential information.

Private and non-public information owned or in the possession of PAP Tecnos is a valuable asset of the Company and is considered confidential. Therefore, all Personnel must handle all information and records with due care and maintain the strictest confidentiality with respect to the information to which they have access in the performance of their professional activities.

In particular, they must maintain the confidentiality of all information relating to data, reports, accounts, balance sheets, industrial or financial information, strategic plans and other activities of the Company, and only access it from the Systems provided and established by the Company.

### **7.5. Privacy and protection of personal data**

PAP Tecnos guarantees the right to privacy and the protection of personal data for all individuals who engage in relations with the Company, ensuring respect for their fundamental rights to honor and personal privacy.

For this reason, PAP Tecnos promotes and protects the privacy of all Company Personnel and Third Parties/business partners by adopting the necessary security measures to prevent unauthorized use, and ensuring compliance, at all times, with applicable legislation and regulation.

### **7.6. Antitrust Compliance**

PAP Tecnos is committed to complying with the rules and principles of free competition, applying principles of fair competition and avoiding any distortion that may hinder effective competition in the markets. Accordingly, all Personnel must avoid any practice or conduct whose purpose or effect is, in any way, to restrict or distort competition.

In accordance with the above, the detail contained in the Competition Defense Policy implemented in PAP Tecnos must be observed.

### **7.7. Prevention of Money Laundering and Terrorist Financing**

PAP Tecnos is firmly committed to complying with all applicable national and international laws for the prevention of the use of its business operations for any activity that facilitates money laundering, terrorist financing or any other criminal activity.

### **7.8. Financial Integrity**

PAP Tecnos carries out responsible management of financial resources, maintaining reliable, accurate and complete financial and commercial records. Under no circumstances is it permitted to communicate inaccurate or misleading financial information to Third Parties. Personnel who enter into contracts or financial commitments with Third Parties must have the due authorization in accordance with the Company's authorization matrix.

### **7.9. Asset Protection**

All our Staff is responsible for safeguarding our assets, both physical and financial as well as the industrial and intellectual property of PAP Tecnos.

### **7.10. Responsible tax practices**

PAP Tecnos is committed to complying with all its tax obligations. All Personnel who perform functions or have responsibilities in this area must act in accordance with applicable tax legislation, as well as relevant internal regulations or specific policies.

We pay particular attention to suspicious payments from Third Parties, such as payments by bearer cheques, payments in currencies other than those agreed, payments from persons or entities resident in tax havens, payments from entities where it is not possible to identify the parties or the final beneficiaries, among others.

## **8. HUMAN AND LABOR RIGHTS**

PAP Tecnos reaffirms its commitment to the protection and respect of human rights in the development of all its operations. This commitment is a fundamental part of our corporate culture and is reflected in the way we interact with our employees, collaborators and other stakeholders.

At PAP Tecnos, we must all act with respect for the dignity, privacy and individual rights of the people with whom we interact. Discrimination of any kind, whether on the basis of ethnicity, religion, gender, sexual orientation or identity, race, disability or other personal characteristics, is not tolerated, thus promoting an inclusive, safe and equitable work environment for all.

### **8.1. Dignity and Respect. Equality and Diversity.**

All of us who are part of PAP Tecnos must be treated with dignity, and with respect. Likewise, we must treat all our Third Parties in the same way. In this regard:

- **Prohibition of Harassment and Discrimination:** No employee may be subjected to physical, psychological, or any other form of sexual or non-sexual assault or abuse. We respect each other's differences and value what makes each of us unique.
- **Equal opportunities:** PAP Tecnos offers equal opportunities to all employees by promoting equal employment. Discrimination in employment, including hiring, compensation, promotion, disciplinary action, or retirement, is not permitted. Any discrimination based on national origin, ethnicity, religion, caste, age, disability, gender, marital status, sexual orientation, trade union membership, political affiliation, state of health, disability, pregnancy, smoking habits, or any other circumstance protected by law, is prohibited by this Code.

## **8.2. Health and safety**

PAP Tecnos' commitment to health and safety, at all levels of the organization, is absolute. It is essential to protect the integrity and health of all our Personnel and Third Parties operating in any PAP Tecnos asset.

The Company implements all necessary measures to promote health and safety in its facilities, as well as robust mechanisms for efficient management of corporate and business risk control, in order to prevent workplace accidents from occurring.

## **9. SUSTAINABILITY AND ENVIRONMENT**

At PAP Tecnos we maintain a firm commitment to the protection and preservation of the environment, integrating sustainability principles into all our operations. We carry out our activities responsibly, promoting practices that minimise the environmental impact of our facilities and processes, and applying criteria of energy efficiency, waste reduction and rational use of natural resources.

Our goal is to ensure responsible environmental management that contributes to the conservation of resources for future generations. To this end, we foster a culture of respect for the environment among our employees, suppliers and other stakeholders, aligning our actions with current regulations and international best practices in sustainability.

## **10. RELATIONSHIPS WITH THIRD PARTIES AND BUSINESS PARTNERS**

### **10.1. Due Diligence**

When necessary and appropriate, PAP Tecnos will ask our Third Parties and Business Partners to review and comply with the Code and the applicable internal regulations, in addition to the laws and regulations in force at all times.

With regard to its relationship with Third Parties and Business Partners, PAP Tecnos has developed a Third-Party Policy on Compliance that ensures that the third parties with which it relates meet high ethical and integrity standards, while complying with current regulations.

If deemed necessary, PAP Tecnos may carry out an assessment of risks related to existing Third Parties, in order to detect the risks associated with the contractual relationship at an early stage and mitigate them appropriately.

### **10.2. Public administration**

All business relations with public authorities and administrations, government agencies and their representatives must be conducted with transparency, honesty and respect. PAP Tecnos maintains a neutral position with respect to political orientation and does not and will not directly or indirectly finance any political party or its representatives or candidates.

In this regard, the specific provisions of the Policy on Relations with Civil Servants and Public Administrations must be observed.

### **10.3. Communications and social media**

PAP Tecnos promotes safe and responsible communication with the Third Parties we engage with, in order to protect the Company's image and reputation.

In this context, the issuance or publication of personal opinions in the media or on social networks on behalf of PAP Tecnos or identifying ourselves as employees of the Company is strictly prohibited, as is the use of offensive language and discussing trademarks or projects of PAP Tecnos or Third Parties unless authorized to do so.

In addition, the creation of corporate pages or accounts on social networks is the exclusive responsibility of PAP Tecnos, and no Staff member or Third Party should create, use, or disseminate them unless authorized to do so. All Staff must act with prudence when interacting on social networks, must not disclose confidential information, and must ensure at all times that any personal opinion is presented as such and never expressed on behalf of PAP Tecnos.

## **11. ETHICS CHANNEL**

PAP Tecnos has established an Ethics Channel on its website, allowing all Personnel and Third Parties to access it and report any unlawful or unethical behavior, whether actual or suspected, as well as any breaches of this Code, the Compliance Policies, laws, or any other internal regulation or specific Company policy.

PAP Tecnos Personnel are required to promptly report any known or suspected unethical conduct or violations of the Code, the Compliance Policies, or the regulations applicable to the Company. Failure to comply with this reporting obligation may result in disciplinary measures or sanctions by the Company.

Access to the Ethics Channel is through the website: <https://www.paptecnos.com/Calidad>

### **11.1. Communications Management**

The Compliance Officer is responsible for the Ethics Channel of PAP Tecnos, as designated by its Board of Directors.

PAP Tecnos has an Ethics Channel that allows the prompt, competent and confidential review and resolution of complaints involving a possible breach of the Code, Compliance Policies, laws or any other internal regulations or specific policy applicable to the Company. PAP Tecnos regulates its Ethical Channel through a specific policy, the Ethical Channel Policy.

This document contains different principles of action, among which the following stand out:

- Strict confidentiality.
- Possibility of anonymity.
- Protection of privacy.
- Communication with the person who reported the facts.
- Presumption of innocence.
- Right to defense.
- Prohibition of retaliation.

If a violation of our Code or any other regulation applicable to PAP Tecnos is confirmed, the Company will take appropriate disciplinary measures, which may include termination of employment, in accordance with applicable law.

## **12. DISCIPLINARY SYSTEM**

PAP Tecnos will take disciplinary action against Personnel involved in any breach of the Code, its internal regulations, or the law in a manner that is fair, consistent, and reflective of the nature and facts of the violation. Any disciplinary measure, which may include dismissal, will be carried out in strict compliance with applicable labor laws and regulations, and in accordance with the provisions set out in the implemented Disciplinary Code.

With regard to the involvement of Third Parties in any breach or violation, PAP Tecnos will take appropriate measures concerning its contractual relationship with them, taking into account the identified violation, the contractual provisions, and applicable laws.