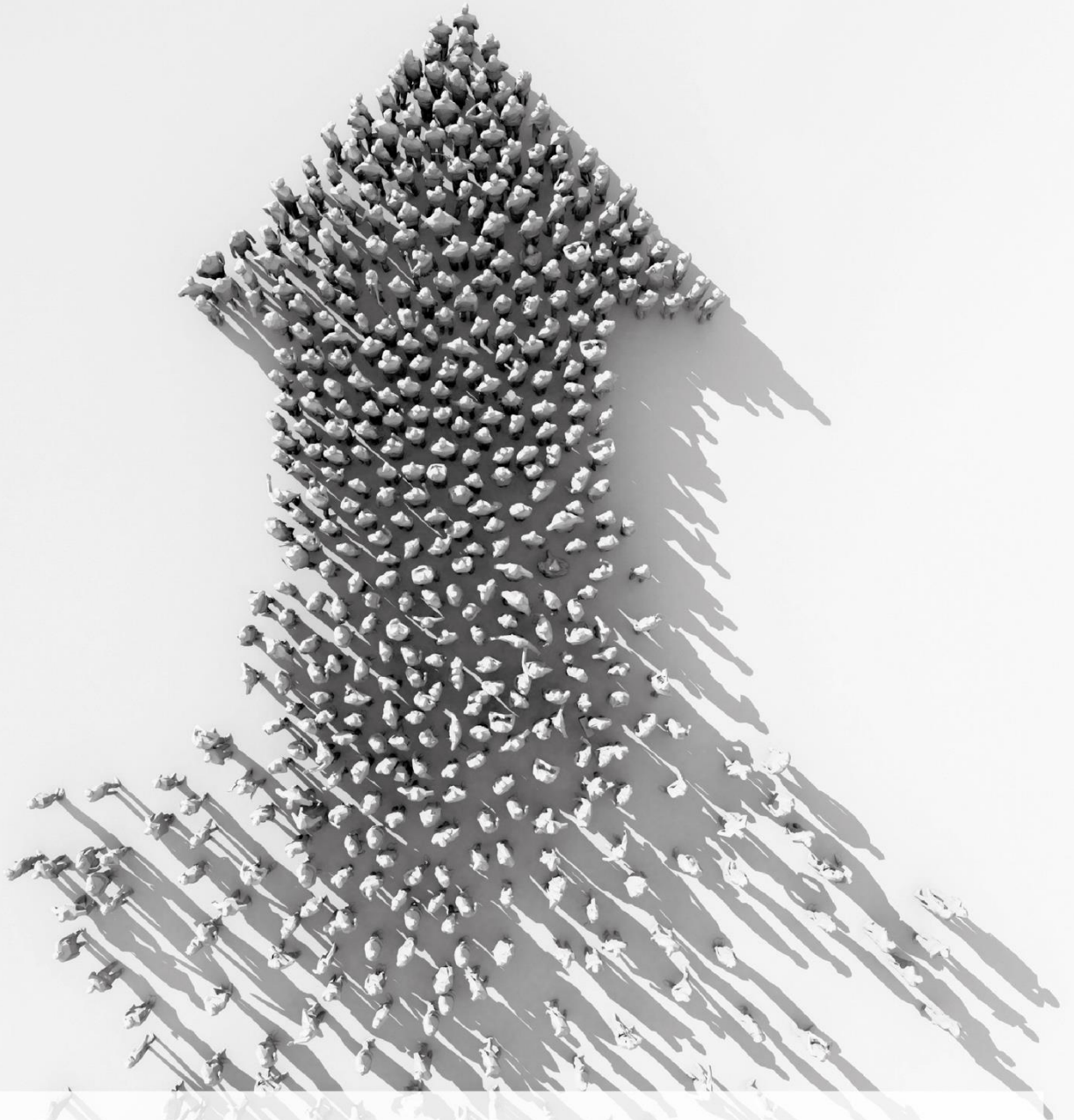


CODE OF ETHICS



September 2024





Title of the Standard	Code of Ethics
Geographical scope	Global
Category	Policy
Approval Date	30 September 2024
Approving body	Board of Directors
Version	V2

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INTRODUCTION

Preamble and Purpose

This Code of Ethics develops and specifies the Purpose and Values of Truck and Wheel Group, S.L. ("**TWG**") and its subsidiaries and is intended to serve as a guide for the actions of all professionals who, regardless of their position and responsibility, are part of the **TWG** Group.

The Code of Ethics reflects the **TWG** 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 Professionals who are part of the **TWG** Group.

In addition, the Code of Ethics has been drawn up taking into account the good governance recommendations generally recognised in international markets and the principles of sustainable development accepted by the Company, constituting a key reference for its monitoring, and is therefore fully respectful of the organisational principles set out therein.

Despite this, as detailed in section IV, the Code of Ethics does not intend to provide a solution to all the situations that professionals may encounter. Therefore, there will be certain occasions which, due to their specificity, require prior consultation with the Regulatory Compliance Committee so that it can interpret the Code of Ethics and advise the Professional in seeking the best solution. In any case, the responsibility of the Professionals will at all times seek to be the main solution to any situation that may arise.

Scope and area of application

The Code of Ethics is a particularly important element in our internal control policy and compliance with applicable regulations, as it sets out our ethical values, commitments and good practices that are applied in the management of each of the activities carried out.

The Code of Ethics is valid both in Spain and abroad, always taking into account the cultural, linguistic, social and economic differences of the various countries in which **TWG** operates. It applies not only to the Company itself but to each and every one of the entities that make up its present and future organisational and business structure, including the other companies that make up its group, taking into account the need to establish an organisational support that contributes to avoiding legal and reputational risks in such a way as to guarantee the sustainability of the management model.

This **TWG** Code of Ethics applies to and must be strictly enforced by all professionals who are part of its present and future business and organisational structure. For these purposes, this includes members of the management bodies, management staff, employees, as well as any other internal or external professional who may act on behalf of **TWG**.

General Duties of **TWG** Professionals:

- (i) To know and comply with the Code of Ethics and to collaborate and facilitate its implementation, which is why it will be translated into the different national languages where **TWG** carries out its activities.

- (ii) Attend all training sessions to which they are summoned for the proper understanding of the Code of Ethics.

In the event of any doubt or need for clarification of the Code, please contact the line manager or the **Regulatory Compliance Committee**, whose contact details are provided at the end of this Code of Ethics (Art. IX).

I. VALUES AND COMMITMENT TO RESPONSIBLE CONDUCT

The business and professional behaviour of **TWG** and its Professionals is governed by the following values, which guide all our professional actions and decisions, thus promoting a secure and transparent value chain:

- **Innovation, ingenuity and creativity:** the people who make up **TWG** are the driving force behind the company. We are committed to continuous development and to open, technical and flexible profiles, in order to adapt to the continuous changes in the market.
- **Transparency:** we open the doors of our company so that the client has access to the whole process of the service and can carry out an exhaustive follow-up.
- **Technology:** digitisation of processes, smart technology in halls and state-of-the-art fleet, including gas trucks and electric mobility.
- **Reliability:** traceability systems for the control of goods, on-line monitoring of processes and the best management tools to demonstrate the quality of our service to the customer.
- **Sustainability and environment:** commitment to the implementation of an environmental management system, promoting the efficient and responsible use of available resources (ISO 14001).

Our professional conduct in accordance with the aforementioned values is set out in this Code of Ethics and other rules and policies which, far from being conceived as a mere declaration of principles, is oriented towards comprehensive responsible and sustainable business action, the specific purpose of which is to contribute to the achievement of the Sustainable Development Goals (SDGs) approved by the United Nations (UN), which meets ESG (Environmental, Social and Governance) requirements, and which pursues the satisfaction of all its stakeholders, in the communities in which it operates and for the Company in general.

II. GENERAL PRINCIPLES

a) Commitment to compliance with the Law

TWG's activities will be carried out in strict compliance with the legislation in force in each territory where it operates and carries out its activities, in accordance with the spirit, purpose and wording of the regulations.

In addition to national and international legislation, **TWG** is particularly committed to the following conventions:

- The United Nations Declaration of Human Rights and the European Convention for the Protection of Human Rights and Fundamental Freedoms.
- The United Nations Convention against Corruption
- International Labour Organisation (ILO) labour standards, which are also documented in the ILO Declaration on Principles and Rights at Work.

In addition, the following rules apply:

- If local law contains stricter provisions than those contained in this Code of Ethics, local laws and regulations shall apply, in which case your internal guidelines shall be adapted accordingly.
- The commitments and obligations assumed by **TWG** in its contractual relations with third parties, as well as the customs and good practices of the countries in which it operates, will be fully respected.

b) Commitment to Human Rights

TWG's priority is to be committed to, linked to and firmly respect national and international standards and guidelines on the protection of Human Rights, within the framework of its business activity and professional relationships.

To this end, **TWG** shall always and at all times act in accordance with the Guiding Principles on Business and Human Rights; the OECD Guidelines for Multinational Enterprises; the principles underlying the UN Global Compact; the Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy; the conventions of the International Labour Organisation (including Convention 169); the Sustainable Development Goals (SDGs) adopted by the United Nations (UN); the Code of Ethics, as well as the UN Code of Conduct; and the Code of Ethics, as well as the documents and texts that may replace or complement those referred to above.

In particular, and in accordance with the above, we express our total rejection of child labour, forced or compulsory labour and any form of modern slavery and we undertake to respect freedom of association and collective bargaining, the right to move freely within each country, non-discrimination on the basis of any condition or circumstance, abuse of authority and any type of harassment, respecting the rights of ethnic minorities in the places where we carry out our activity, as well as promoting an open dialogue that integrates different cultural frameworks.

c) Environmental protection

TWG undertakes to carry out its activities while respecting and protecting the environment, meeting or exceeding the standards established in the applicable environmental regulations, minimising the impact that its activities may have on the environment and promoting actions that contribute to its protection and further the decarbonisation of the economy, for which we provide our employees with the most appropriate means of compliance.

d) Transparency of information

TWG undertakes to report truthfully, adequately, usefully and reliably on its performance and relevant actions. Transparency in the information to be disclosed is a basic principle that should govern the actions of all **TWG** Professionals.

Non-financial information at **TWG** shall be governed by the principles of clarity, rigour, accuracy, balance, comparability, reliability and detail that promote the understanding and usefulness of such information and thus reflect the impact and magnitude of the company's activity.

Any dishonesty in the communication of information, both within **TWG**'s perimeter and to the outside world (auditors, partners and investors, clients and autonomous bodies, administrations and suppliers) contravenes this Code of Ethics. There is also dishonesty in giving incorrect information, organising it in a misleading way or trying to mislead those who receive it.

III. ETHICAL PRINCIPLES OF RELATIONS WITH STAKEHOLDERS

In order to ensure that everyone **TWG** deals with is aligned with its commitments to acting ethically and responsibly, the application of the Code of Ethics extends to its employees, customers, suppliers, shareholders, the financial community, the community and other Stakeholders with whom **TWG** does business, and covers all activities, processes and relationships established by **TWG** and its members, at all levels, whether formally set out in a contract, policy, procedure or similar, or applied through custom or practice. The core principle of **TWG**'s sustainable value creation is the transparent relationship with these stakeholders, meeting their expectations in line with its mission, purpose and values.

Know and comply with the laws of the countries where we do business, as well as international regulations applicable to our business, including regulations relating to international sanctions or restrictive measures, export or import controls and dual-use items.

Accordingly, it is established that neither the Third Party, nor any of the directors, officers, employees or agents, nor any other person acting on behalf of **TWG**, (i) are subject to any laws, regulations, guidelines, resolutions, programmes or restrictive measures relating to international economic or financial sanctions imposed by national and supranational bodies with sanctions programmes that may be applicable; (ii) are acting directly or indirectly for or on behalf of a Sanctioned Person; (iii) are incorporated, located, have an operational headquarters or are resident in a country or territory, or whose government is, subject to Sanctions; and persons or products that may be sanctioned have been screened and monitored to prevent exposure to these types of Sanctions. In the event of acquiring the status of a Sanctioned Person or acting on behalf of a Sanctioned Person, he/she undertakes to notify **TWG** of this situation within a period not exceeding 72 hours, which, in the event of non-compliance, **TWG** shall be entitled to terminate said contract.

a) Partners and financial community

TWG is committed to the continuous and sustained creation of value for its members and will make permanently available to them those channels of communication and consultation that allow them to have adequate, useful and complete information on the evolution of **TWG**.

b) Customers

The collection, use and processing of customer data shall be carried out in a way that guarantees the right to privacy and compliance with data protection legislation and other applicable provisions. Contracts and customer relations with **TWG** will be drafted in a clear manner, in order to promote transparency.

c) Suppliers

Without prejudice to the fulfilment of the contractual conditions with each of them, **TWG** will adapt the supplier selection process according to criteria of objectivity and impartiality, avoiding any conflict of interest in their selection, for which it undertakes to comply with the internal processes related to the approval of suppliers, in accordance with environmental and social commitments.

TWG Professionals shall avoid any kind of interference in the relationship with **TWG**'s suppliers that may directly or indirectly affect their impartiality, objectivity and transparency in the performance of their work, especially with regard to the setting of financial terms and conditions, and that may therefore affect the good name and reputation of the Company and its brand in the market and in its sector of activity.

As a general rule, exclusive relationships with suppliers will be avoided, so that the competition of suppliers will be to the benefit of **TWG** and will lead to greater transparency and objectivity in commercial relations.

TWG suppliers shall respect human and labour rights in their respective organisations, as well as environmental commitments, and entities that do not meet these criteria will be excluded from the **TWG** supplier network. The use of child labour by our suppliers, producers or third parties contracting with **TWG**, either directly or indirectly, will not be tolerated in any way.

All products and services contracted by **TWG** must therefore comply with the quality and safety standards and parameters required by applicable laws, paying particular attention to compliance with the agreed conditions in terms of prices, delivery times and safety conditions.

It is absolutely forbidden for employees or staff to offer or accept any gift or handout in the framework of relations with suppliers.

d) Employees

TWG establishes the following assumptions with regard to its employee relations:

1) Respect for people

Respect for people is one of the fundamental pillars of **TWG** and its corporate structure, which is why this principle will be observed in the development of our activities, and any act that, directly or indirectly, could violate or undermine the dignity of people is completely forbidden.

2) Equal opportunities and non-discrimination

TWG promotes respect for equal opportunities among all its employees in accordance with its corporate culture, which is based on merit, ability and performance of professional duties for career development and will actively encourage gender diversity and plurality of employees' backgrounds and experience.

TWG respects the principle of non-discrimination on the grounds of race, sex, ideology, nationality, language, religion, sexual orientation or any other personal or social condition of its employees.

TWG employees shall be treated fairly and with respect by their superiors, subordinates and colleagues, providing a comfortable, healthy and safe working environment and refraining from any conduct that is offensive or discriminatory. Under no circumstances shall they engage in sexual harassment, abuse of authority, offence or any other form of aggressiveness and hostility conducive to a climate of intimidation.

Those responsible for hiring or defining the professional careers of people working at **TWG** must act, when making decisions, with full objectivity and, in all cases, taking into account the suitability of the candidates' profiles with the needs of the company to be covered. **TWG** will evaluate its employees objectively on the basis of professional and collective performance and they will be involved in the definition of objectives and will be aware of the evaluations carried out.

3) Health and Safety at Work

TWG provides its employees with a safe and healthy environment, maintains up-to-date occupational health and safety measures and complies with the applicable regulations in the area in which it conducts its business activities. In addition, it will ensure that its facilities and equipment, wherever they are located or its activities are carried out in the world, provide safe working and living conditions with respect to local and international regulations.

Employees shall pay special attention to and comply with regulations related to occupational health and safety in order to prevent and minimise occupational hazards.

TWG has an occupational health and safety management system and specifically a "Health and Safety Policy" which serves as a framework and is regularly reviewed.

4) Collective rights

The employees of **TWG** and of the entities that constitute its corporate structure shall respect and recognise and undertake not to interfere, penalise or limit:

- (i) The rights to organise, associate and bargain under both national and international law,
- (ii) The activities which, within the framework of their functions, may be carried out by representative workers' organisations in fulfilment of their legally recognised rights.

5) Reconciliation of family life with working life

TWG promotes the implementation of work-life balance policies that facilitate a better balance between work and family responsibilities.

The number of working hours must be reasonable and in accordance with local laws and industry standards.

6) Remuneration policy

Employee remuneration shall be, as a minimum, that established by current and applicable legislation, respecting in all cases the collective agreements that are mandatory.

e) Market and Competition

TWG undertakes to compete fairly in the markets and not to engage in misleading or derogatory advertising towards its competitors or third parties. **TWG** is committed to complying with the established laws on free competition, both at a national level and with respect to those countries with which **TWG** and its business and organisational structure maintains relations or commercial establishments and those in which it carries out activities.

f) Community

As an internationalised company, **TWG** is committed to supporting community development in the countries where it operates by offering quality jobs based on diversity, inclusion and a sense of belonging, supporting educational institutions, fostering innovation and caring for the environment. **TWG** has no political affiliation.

- (i) **TWG** shall refrain from making contributions, either by itself or through intermediaries, whose purpose is not in line with the sustainable development strategy established by the TWG.
- (ii) All contributions of a social, cultural or any other nature that are decided to be made, regardless of the legal form they take, whether a collaboration or sponsorship agreement, a donation or any other legal figure or business, and regardless of the area to which they are directed (promotion of education, culture, sport, protection of the environment or vulnerable groups, etc.), must meet the following requirements: they must have a legitimate purpose, must not be anonymous, must be formalised in writing and, when they are monetary, must be made by any means of payment that allows the recipient of the funds to be identified and the contribution to be recorded. Contributions to political parties in all legal forms are expressly prohibited.
- (iii) Cash contributions are prohibited.
- (iv) Prior to the aforementioned contribution, the prior investigation procedures (due diligence) must have been carried out to prove its legitimacy, following the form approved by the

Regulatory Compliance Committee and in accordance with the CSR guidelines previously established by the Sustainability Committee.

g) Environment and Public Health

In the course of its business activities, **TWG** will respect the environment and minimise any negative impacts its activities may cause. **TWG** will always provide its employees with the most appropriate means to achieve this.

The persons subject to this Code of Ethics shall carry out their activity promoting the environmental sustainability of **TWG**, ensuring proper compliance with the safety conditions required for the transport of food products that, where appropriate, they may transport, as a means of creating value for all its stakeholders.

Compliance with applicable environmental laws, regulations, directives and standards must be ensured and the development and diffusion of environmentally friendly technologies must be encouraged.

Any action by **TWG** that may cause damage and/or threat to the environment must be immediately reported to the Regulatory Compliance Committee.

IV.- PRINCIPLES OF BEHAVIOUR AND RULES OF ENGAGEMENT

General principles

Professionals undertake to observe the utmost diligence and good faith in the performance of their duties, undertaking to consult with their immediate superior and/or the Regulatory Compliance Committee regarding any doubts that may arise in relation to this Code of Ethics and/or any other regulations (whether internal or external) that may be applicable to them and which must be complied with.

TWG's financial information shall reflect, in all material respects, a true and fair view of its assets, financial position and results of operations in accordance with the provisions of law, and no distortion or misrepresentation of the information in our accounting records and reports shall be permitted and it shall always be complete, accurate and truthful. To this end, **TWG's** Professionals ensure compliance with applicable tax regulations and seek appropriate coordination of the tax policy followed within the framework of achieving the corporate interest and supporting the long-term business strategy, avoiding tax risks and tax inefficiencies in the execution of business decisions.

Without prejudice to the general principle set out in this article, certain criteria of conduct that must be observed in specific situations in the development of activities within **TWG** and its business and organisational structure are detailed below due to their importance.

a) Duty of Confidentiality and Professional Loyalty

TWG provides its employees with the necessary resources for the development of their professional activity and undertakes to provide the appropriate means for the protection and safeguarding of these resources. Furthermore, the subjects of this Code of Ethics must protect and preserve them from any loss, damage, theft, illegal or dishonest use.

TWG owns the ownership and the rights to use and exploit the software and computer systems, hardware, telephones, computers, storage devices, electronic mail systems and access to the internet or to internal and external databases, manuals, videos, projects, studies, reports and other works and rights created, developed, perfected or used by its employees in the course of their business or based on the Company's IT facilities.

Employees shall not use said resources for personal or extra-professional purposes and/or for the performance of activities that are not directly related to the interests of **TWG**, and shall also be responsible for the protection of those resources entrusted to them in connection with their work, taking the utmost care in their safekeeping. In order to ensure the operation and correct functioning of the information systems, and in order to prevent any type of abuse or fraudulent use thereof, **TWG** reserves the right to periodically monitor and analyse all equipment and systems made available to its employees, within the framework of the provisions of the regulations in force at any given time on the protection of individual rights of persons.

All information to which persons subject to this Code of Ethics have access due to their professional activity shall be considered confidential and shall be treated as such. **TWG** respects the right to privacy of its customers, suppliers and employees, in all its manifestations, and undertakes not to disclose individual data without prior consent, except where there is a legal obligation or in compliance with judicial or administrative decisions. To this end, it adopts the necessary measures to preserve the confidentiality of the personal data it holds and to ensure that its processing and the exercise of the rights of access, rectification, cancellation and opposition are carried out in accordance with the legislation in force on this matter.

Furthermore, it undertakes to protect the intellectual and industrial property of both **TWG** and third parties, and therefore the logo, brand, image, corporate identity and name of **TWG** may only be used within the framework of its professional activity.

b) Quality

The quality of **TWG**'s products and services and/or of the entities that make up its business and organisational structure, is one of the fundamental pillars of the company and a key element in the correct performance of its activity.

TWG Professionals shall strictly observe and adhere to all applicable legal regulations, guidelines, standards, policies and criteria followed by **TWG** to ensure the highest quality of products.

c) Anti-corruption

Relations with official bodies and officials shall be governed by the principles of legality, transparency, loyalty, trust, professionalism, collaboration, reciprocity and good faith. **TWG** records full, correct and timely accounting and financial information in accordance with current accounting regulations, the laws applicable to our operations and securities regulators, ensuring

the accuracy of the indicators under our responsibility.

TWG does not tolerate, permit or engage in any type of corruption, in any of its manifestations, in the performance of its business activity, either in the public or private sector.

The Company promotes a preventive culture towards corruption in business, in all its forms, as well as towards the commission of other illegal acts and situations of fraud, and encourages the application of the principles of ethics and responsible behaviour by all Directors and employees, regardless of their hierarchical level and geographical location.

This preventive culture towards corruption in business is absolute and takes precedence over the eventual obtaining of any type of economic or other type of benefit for **TWG**, when this is based on an illegal business or transaction contrary to the ethical principles contained in this Code.

TWG has specific procedures in place to prevent any action that could be considered an act of corruption, the application of which is supervised by the Compliance Committee and which, among other matters, provides for:

- (i) No **TWG** employee or supplier shall offer or grant to public officials, authorities or third parties, in the context of the business activity carried out for or on behalf of the latter, - directly or indirectly -, gifts, presents, hospitality or other unauthorised advantages, whether in cash or in the form of other benefits, with the aim of obtaining preferential treatment in business relations, with the aim of unlawfully influencing said relations and this will apply in all territories where **TWG** operates.
- (ii) At **TWG**, the risks associated with fraud and corruption are properly identified, assessed and mitigated in all of the company's activities with appropriate controls and procedures, and in particular, in all transactions involving relationships with third parties.
- (iii) Managers and employees participate in appropriate training programmes with sufficient regularity to ensure that their knowledge of the subject matter of this Policy is kept up to date.
- (iv) **TWG** promotes an environment of transparency, maintaining the appropriate internal channel with the members of the Regulatory Compliance Committee to encourage the communication of possible irregularities or conduct that may involve the commission of any act contrary to the law, including the rules of conduct of the Code of Ethics.

The Regulatory Compliance Committee shall periodically review the content of the Policy, ensuring that it reflects the international recommendations and best practices in force at any given time, and shall propose to the Board of Directors the modifications and updates that contribute to its development and continuous improvement.

d) Prevention of money laundering and terrorist financing

In order to prevent and avoid money laundering or terrorist financing operations arising from criminal or illicit activities, those subject to this Code of Ethics must pay special attention to the following cases and must act diligently and report immediately if they suspect any of the following:

- (i) The acquisition, use or possession of property derived from criminal activity or from participation in criminal activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting persons involved in evading the legal consequences of their actions.

- (ii) Money laundering shall be deemed to take place even if the activities that generated the property were carried out in the territory of another State.

TWG has internal procedures in place to ensure the integrity of persons or entities with whom it conducts business in all areas of its operations and, if in doubt, the Regulatory Compliance Committee and/or the Chief Financial Officer should be contacted.

e) Conflict of interests

Those subject to this Code of Ethics must always act loyally and in the best interests of the company in the performance of their responsibilities.

Any activities they may undertake other than their business or contractual relationships with the Company must be carried out in full compliance with their contractual obligations to the Company, and not in competition, conflict or collision with their duties and responsibilities at **TWG**.

TWG employees shall avoid situations that could give rise to a conflict - direct or indirect, actual or potential¹ - between personal interests and those of the Company and shall refrain from representing, intervening in or influencing decision-making in any situation where, directly or indirectly, they would be in a conflict of interest. Furthermore, employees may not perform tasks, work or provide services identical or equivalent to those provided by **TWG** for the benefit of companies that carry out activities that are likely to compete directly or indirectly with those of the Company.

Employees shall devote to **TWG** all the professional capacity and personal effort necessary for the performance of their duties. In any case, subject to the provisions of the applicable labour or commercial regulations, employees shall carry out their work with exclusive dedication, unless otherwise agreed or expressly authorised, in accordance with each individual's qualifications and professional credentials.

The provision of professional services to companies or entities other than **TWG**, as well as the performance of academic activities, must be authorised in writing in advance.

TWG employees who may be affected by a conflict of interest (including persons related to the employee: their parents, siblings, minor children and spouses or persons with equivalent affective relationship or their respective attorneys-in-fact, representatives, agents or controlled entities), shall notify the Regulatory Compliance Committee, making available to it the documents and clarifications requested, prior to the performance of the activity, the execution of the operation or the conclusion of the business in question, so that the Company can make the appropriate decisions in each specific circumstance.

Those subject to this Code of Ethics may not take advantage of business opportunities for their own benefit or for the benefit of a person related to them. They may not use the **TWG** name or invoke their professional status to carry out transactions on their own behalf or on behalf of persons related to them.

Investments or any transaction related to **TWG's** assets of which the employee has become aware in the course of his/her professional activity, as well as investments or transactions that have been offered to the Company, shall be considered business opportunities.

¹It occurs if the person has a particular interest that could influence the making of a professional judgment from the position or office he or she holds, but is not yet in a situation in which he or she must offer said judgment.

V. DISCIPLINARY REGIME

TWG will develop the necessary measures for the effective implementation of this Code of Ethics.

No person, regardless of their level, position or title, is authorised to request that a partner, employee and/or any other person (whether outside **TWG** or **non-TWG**) commit an illegal act in contravention of the Code, nor can any person justify improper, illegal or conduct in contravention of the Code of Ethics on the basis of an order from a superior.

TWG employees have the right and duty to report to the Regulatory Compliance Committee any breach of the principles contained in the rules that form part of this Code of Ethics and regulations related to the good governance of the company.

VI. DEFINITIONS

For the purposes of this Code of Ethics, the following definitions shall apply:

- **Activity:** Any of the actions, functions and work performed by **TWG** or its Companies, Directors, Officers and Employees in the performance of their respective corporate purposes.
- **Internal Regulations:** Those Regulations for internal use, which must be complied with at **TWG**, having been duly approved by the Board of Directors of the Company.
- **Sectoral Codes:** These are specific matters of **TWG's** activity that, due to their particular nature, require a more detailed and specific regulation than the one contained in this Code of Ethics.
- **Company:** This shall be understood to mean **TWG** and any of the entities that form part of its present or future business and organisational structure.
- **Regulatory Compliance Committee:** It is the competent body in the organisation for the supervision and resolution of conflicts in the application of these regulations.
- **Management:** those persons within the central organisation of the Company who are responsible for a General Management, Deputy General Management, Division, Functional Area and/or Department and report directly to the Board of Directors. This definition shall be without prejudice to the different legal definitions of a manager provided for in the securities market regulations on market abuse, transparency and good governance that may be applicable in each specific case.
- **Complementary Documentation:** It refers to the rules, documents and/or circulars dictated or issued by **TWG** to complete, clarify and/or modify the provisions of this Regulation or the Sectoral Codes.
- **Civil servant:** Employees of the Government, State Agency, Governmental, Legislative, Judicial, State, Autonomous, Municipal Bodies, as well as of State Companies or of a Public Organisation of either State or International character. This also applies to employees with said characteristics who provide their services in other States.
- **Staff or employees:** All directors, managers, and other employees and professionals that make up the **TWG** Group, regardless of their form of employment and their responsibility when acting in their capacity as such, that is, in the name and on behalf of **TWG** and whether they do so directly or indirectly, on their own or through an intermediary or by means of a Company or other type of controlled entity.

- **Related person:** Any person who is in any of the following situations with **TWG** personnel or its corporate structure:

Spouse or person with a similar close relationship. Ascendant, descendant or sibling.
Ascendant, descendant or sibling of the spouse or person with a similar close relationship.

- **TWG:** Means **Truck and Wheel Group, S.L.** and all those Companies and/or entities that comprise, currently or in the future, its Organisational and Business Structure.

VII.- ACCEPTANCE

The employees of **TWG** and of the other Companies and/or entities that make up its present or future Business and/or Organisational Structure, by virtue of the fact that they are employees, must know and carry out their work in accordance with the rules set out in this Code of Ethics. They must make a written declaration expressly stating that they have received a copy of this Code of Ethics, to be read and accepted, and there shall be no justification for not being aware of it.

VIII.- WHISTLE BLOWING CHANNEL

Those involved must inform the Regulatory Compliance Committee, guaranteeing confidentiality in all cases, of any incidents they become aware of in relation to non-compliance or risks derived from due compliance with this Code of Ethics, the Sector Codes, Supplementary Documentation or any other applicable legal provision. The Regulatory Compliance Committee guarantees staff and/or employees the absolute confidentiality of any complaints they may lodge.

The reporting of incidents can be made by staff and employees by contacting the Regulatory Compliance Committee at the following address: cce@tw-group.com.

TWG will publicise the existence of this whistleblowing channel on the Corporate website, within the framework of its improvement policy, providing information on the form and manner of making this type of communication, which, in all cases, will be confidential.

Communications made to the Regulatory Compliance Committee must always meet criteria of truthfulness and proportionality, and may not be used for purposes other than those that pursue compliance with this Code of Ethics or the legislation in force.

The identity of the person who reports wrongdoing through any of the ethics mailboxes (if identified) will be treated as confidential information and therefore will not be disclosed to the reported person or to any other third party without their consent, thus ensuring the confidentiality of the whistleblower's identity.

In any investigation, the rights to privacy, to defence and to the presumption of innocence of the persons under investigation shall be guaranteed.

TWG may not take any retaliatory action or act that may have a negative consequence for any employee or staff for having complied with their obligation to report any fact that may constitute a breach of this Code of Ethics and related regulations.

The prohibition of retaliation against staff and/or employees responds to the need for effective compliance with this Code of Ethics and reflects the spirit and purpose of the Code.

However, **TWG** considers that staff and/or employees should make responsible use of the whistleblowing channel, avoiding any self-serving or abusive use of it. Therefore, in the event that **TWG**, after appropriate investigations, comes to the conclusion that the complaint filed was false and in bad faith, it may take appropriate legal action.

TWG staff and employees may use the same means of communication to consult or submit to the Regulatory Compliance Committee any questions, clarifications or comments they wish to make in relation to this Code of Ethics.

IX.- RELATED POLICIES, REVIEW AND UPDATING

The Regulatory Compliance Committee (RCC) is responsible for issuing policies that serve to complement the provisions of this Code, which is periodically reviewed and, if necessary, updated by said Committee.

This Code of Ethics was approved at the meeting of the Board of Directors of the Company held on 24 February 2023 and last amended on 30 September 2024, this being its 2nd amendment.

Version

Version history

Version	Date	Created by	Validated by	Approved by	Description
01	24 February 2023	Debora Villecco	Regulatory Compliance Committee	Board of Directors	1st. Version
02	30 September 2024	Debora Villecco	Regulatory Compliance Committee	Board of Directors	Version

TWG Regulatory Compliance Committee

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