

# Code of Business Conduct

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**Navantia**

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Navantia

Navantia



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NAVANTIA, S.A., S.M.E. (hereinafter referred to as “Navantia” or “the Organisation”, interchangeably) is a Spanish state-owned commercial company, internationally renowned in the design, construction, repair, modernisation, and life cycle support of high-technology naval programmes, as well as programmes related to renewable energies.

Navantia’s positioning as a benchmark organisation in the defence, security and green-renewable energy markets is determined, in addition to its strategic definition, by its culture of transparency, sustainability, integrity and good governance, focused on the pursuit of maximum excellence and customer satisfaction.

In conducting its activities, Navantia emphasises its commitment to ethical actions and conduct, as well as to respecting current legislation and good sector practices. The approval and publication of this Code of Business Conduct (hereafter referred to as the “Code of Conduct”) provide an opportunity to explicitly reinforce this commitment through a corporate culture that endorses responsible management.



# 01



## OUR PURPOSE, MISSION, VISION AND VALUES

Navantia's corporate culture rests on the following pillars:

- **Purpose:** To build a secure and sustainable future through technological excellence and industrial collaboration.
- **Vision:** To be a strategic, global, technological and sustainable company in the naval sector.
- **Mission:** To develop smart, sustainable products and services in the naval sphere and the green economy that provide our customers with technological superiority.
- **Values:** To fulfil our Purpose at Navantia we share five core values that set us apart and guide our strategy and the everyday work of everyone who works with and for us.



These values are grouped under the acronym #SOMOS:

- **Sustainability:** We commit to economic efficiency, social responsibility and environmental awareness. Our goal is to ensure a better future for Navantia, its employees, and the society we serve, prioritising environmentally responsible practices.
- **Ownership:** We take ownership and pride in our achievements for our clients and in our ethical conduct. We are committed to integrity, honesty and transparency in all our operations, upholding the highest ethical standards in the industry.
- **Modernity:** We are guided by technological excellence and innovation as fundamental principles. We work tirelessly to advance technology in order to lead change in the naval-defence and offshore-wind sectors.
- **One Team:** We are a diverse, international team with a common purpose. We foster an industrial spirit of cooperation, working shoulder to shoulder with colleagues, customers and partners to achieve common goals.
- **Self-Improvement:** We are results-oriented and focused on personal and professional growth, constantly striving for operational excellence in our daily work. We are committed to continuous improvement to ensure the delivery of cutting-edge products and services.

The #SOMOS values guide the Navantia way of doing things, decision-making and management style; the company therefore promotes compliance with them in order to build a relationship of trust with all its stakeholders: employees, shareholders, customers, suppliers,

# 02



## PURPOSE, APPLICATION AND SCOPE

### ● 2.1. PURPOSE

#### **What is the Navantia Code of Business Conduct?**

The Code of Conduct is the core element identifying the standard of conduct Navantia aims to maintain in all its business activities. It serves as the fundamental basis for governing the activities of all individuals associated with the Organisation. In pursuit of excellence, the standards of conduct it promotes may, at times, be more stringent than those set by applicable legislation in the various countries where Navantia runs its business.

This Code of Conduct's essential purpose is to define the values and principles that should guide the conduct of its recipients.

The Code of Conduct was approved by Navantia's Board of Directors on 19 December 2023, in its capacity as the Organisation's highest governing body, as a manifestation of its public commitment to its contents.



## What is NOT the Navantia Code of Business Conduct?

The Code of Conduct does not replace legal regulations applicable in each case and territory, nor any obligations validly undertaken in specific cases through contracts or collective bargaining.

Neither is it the sole and exhaustive internal regulations of the Organisation. Navantia also has internal rules and regulations other than the Code of Conduct that make up the Navantia Management System (NMS). These have been duly approved and distributed within the organisation and must be known and complied with, as well as interpreted in line with the values and principles outlined in this document.

## ● 2.2. SCOPE OF APPLICATION

The Code of Conduct is aimed at persons and entities who are its direct recipients (hereafter referred to as "Recipients") and also at those who should be or may become aware of it (hereafter referred to as "Informed Parties").

### Recipients

Firstly, the Code of Conduct's Recipients are everyone who provides services at Navantia as directors, managers, and workers. They must align their conduct with the standards established in the code.

Representatives, holders of powers of attorney, agents and mediators acting in the interest or on behalf of Navantia are also Recipients of the Code of Conduct. These individuals or entities must adapt their conduct to the Code of Conduct's standards whenever they represent or manage Navantia's interests.

The Code of Conduct applies to all subsidiaries where Navantia holds a majority share or participates in their management. It may also be applied to temporary business associations, consortia, joint ventures, and other instruments for business development where Navantia holds a majority.

### Informed Parties

Similarly, the main Informed Parties of the Code of Conduct are customers, suppliers, advisers, and other individuals or entities that interact with Navantia for professional or business reasons (also broadly referred to as "Business Partners"). In addition to being asked by Navantia to understand its Code of Conduct, they must ensure that their conduct and that of their personnel comply with the Code of Conduct for Business Partners in their professional or business relations with the Organisation.

The Code of Conduct is also aimed at any third party without direct relations with Navantia, but who has an interest in discovering the values and principles governing its business conduct or in informing the Organisation of any breaches of the contents of this document.

## ● 2.3. SCOPE

### **Expected impact**

The main expected impact of this Code of Conduct is to inform all its Recipients of the standards of conduct they should observe or respect, as applicable.

All Recipients undertake to comply with this document and are expected to cooperate in its distribution and effective implementation. Managers are expected to set an example for others in the Organisation and Business Partners in terms of awareness and compliance.

It is also expected that this Code of Conduct will enable and encourage all its Recipients to utilise the various means available to contribute to its compliance.

Finally, both Recipients and Informed Parties of the Code of Conduct are expected to actively collaborate in preventing it from being violated.

### **What effect is not expected**

The Code of Conduct should not create the impression that its Recipients are exempt from knowing about and complying with the Organisation's legal or internal regulations, which are equally enforceable.

Nor is it expected that the existence or content of the Code of Conduct be used by its Recipients to create confusion and/or discrepancies in its interpretation, hindering compliance with it in any way.

The Code of Conduct alone is not expected to solve all dilemmas and doubts that may arise in adhering to its values and principles, as there are other internal rules and organisational measures that Recipients must also be aware of and utilise.

Finally, the Code of Conduct does not eliminate the need for all Recipients to act with integrity and common sense when facing dilemmas, and they should inform the Organisation and seek advice and support as appropriate.

# 03



## PRINCIPLES OF THE CODE OF CONDUCT

The following action principles were used by Navantia to develop its values:

- Compliance with the law
- Integrity and objectivity in business performance
- Respect for human rights and individuals
- Protection of health and physical or mental integrity
- Sustainability and environmental protection
- Efficient management
- Appropriate conduct in international markets
- Use and protection of information
- Quality and innovation

Each principle is used as a basis for a set of rules of conduct. Below is the basic content of these rules of conduct, which are often expanded upon in specific content through internal regulations of the Organisation or contractual clauses.





## ● 3.1. COMPLIANCE WITH THE LAW

Navantia's primary conduct commitment is to always comply with applicable law in all countries where it operates, with a special focus on pursuing violations and collaborating with the justice system in cases of potential incidents that could lead to direct criminal liability for Navantia as stipulated in article 31 bis of the current Spanish Criminal Code or any other future provision that may replace and/or supplement it.

Any legal provisions more restrictive than the content of this text, applicable to the Organisation or its operations, will prevail over the Code of Conduct.

Navantia has an organisational and management model for regulatory compliance, including surveillance and control measures to prevent crimes being committed. The Board of Directors has entrusted its supervision and monitoring to the Compliance Committee.

### **Relations with authorities and public representatives**

Navantia maintains ongoing relations with governmental authorities and public officials at both national and international levels. In these interactions, it always fosters an open, fluid, and honest dialogue.

In all dealings with authorities and public representatives in Spain and other countries, the Recipients of the Code of Conduct will always act in good faith, with transparency and respect, and in accordance with applicable laws to promote and defend their legitimate business interests.

The Recipients of this Code of Conduct shall always cooperate with authorities and public representatives when they perform their legally assigned functions.

## Anti-Money Laundering

Navantia is dedicated to combating money laundering.

Money laundering refers to acts of concealing or disguising the criminal origin of goods or assets, aiming to make them appear legitimately obtained.

During their activities, the Recipients of the Code of Conduct will avoid risk scenarios in this area. Therefore, they will not promote, facilitate, participate in, or cover up any money laundering activities and will report any suspicious operations they become aware of.

Navantia is meticulous in selecting its Business Partners and assesses the legality of intended operations with them.

## Recording financial transactions

All financially significant transactions conducted by Navantia must be clearly and accurately recorded in appropriate accounting records that truthfully reflect the transactions, and must be accessible to internal and external auditors.

Recipients of this Code of Conduct responsible for entering financial information into the Organisation's systems will do so fully, clearly, and accurately, to reflect the rights and obligations on the date in question in accordance with applicable regulations.

Navantia has an internal control system for financial information preparation, and ensures regular supervision of its effectiveness. The accounting records are available to internal and external auditors at all times.

Navantia provides training for its employees to ensure they understand and comply with the company's internal financial reporting control commitments.

## ● 3.2. INTEGRITY AND OBJECTIVITY IN BUSINESS PERFORMANCE

While fulfilling their responsibilities, the Recipients of this Code of Conduct must act with integrity, objectivity, and loyalty, focusing solely on Navantia's interests and choosing the most beneficial option from all possibilities.

### Rejection of arbitrariness

No actions should be taken arbitrarily, nor should personal or third-party interests be prioritised, either to benefit or harm them, by making a decision that is not objectively in Navantia's best interests.

### Conflict of interest

A conflict of interests occurs when personal interests interfere, or are perceived to interfere, with Navantia's interests. This can happen when any Recipient of the Code of Conduct needs to make a decision impacting both Navantia's and their personal interests, those of their family or people with whom they have an equivalent affectionate relationship, close friends, or companies, businesses or entities in which they or the aforementioned individuals have a stake that could be affected by the decision.

Examples of conflicts of interest include:

- Deciding or recommending awarding a Navantia contract to a company owned by the decision-maker or where someone related to them works.
- Deciding to hire a family member.

If a Recipient of this Code of Conduct faces a conflict of interest, they must inform their superiors and the Compliance function and refrain from making decisions in the matter in which the conflict exists.

When allowing a conflicted Code of Conduct Recipient to make a decision relating to the conflict, his/her superiors and the Compliance Department will consider not only the integrity and objectivity of the person but also how it might affect the company's reputation of objectivity among third parties.

If a Code of Conduct Recipient in a conflict of interest situation is part of a group responsible for a collective decision (like committees or workgroups), they must inform the rest of the people responsible for making the collective decision and refrain from participating in any vote.

Without prejudice to the specifics in the Code of Conduct for Business Partners, Navantia also expects them to avoid any situation that may create a conflict of interest potentially harmful to the Organisation, both in substance and in form. Therefore, they should implement suitable measures to manage such situations if they occur.

Therefore, they should implement suitable measures to manage such situations if they occur.



## Zero tolerance against corruption and bribery

Navantia upholds a zero-tolerance policy towards any form of corrupt practice, especially bribery. This is defined as any offer, promise, delivery, acceptance, or request of an undue advantage of any value (financial or non-financial), directly or indirectly, regardless of location, in violation of applicable law, such as an incentive or reward for a person to act or refrain from acting in relation to the performance of their obligations.

In its international business, Navantia will adhere to the recommendations and guidelines of international platforms to which Spain is a party, such as the Organisation for Economic Co-operation and Development, and others.

The following are some scenarios that could be linked to corruption or bribery:

- **Gifts and hospitality**

During the course of relationships with third parties and Business Partners, Recipients of this Code of Conduct should never give gifts or hospitality in excess of what is considered reasonable and moderate, given the circumstances of the matter and the country involved.

If the regulatory framework applicable to third parties and Business Partners prohibits or limits gifts or hospitality below reasonable and moderate thresholds, Recipients of this Code of Conduct must refrain from making any invitation or offering any gift that contravenes those rules.

Similarly, during the course of relationships with third parties and Business Partners, Recipients of this Code of Conduct should refuse any gift or invitation whose economic value exceeds reasonable and moderate limits, given the circumstances of the matter and the country involved. Refusals should always be made politely, by explaining that it is in accordance with this Code of Conduct.

In exceptional cases, where foreign business practices necessitate accepting gifts exceeding values deemed moderate or reasonable in Spain, such gifts shall be accepted on behalf of the Organisation, which will be the sole owner.



- **Donations and sponsorships**

As a public company, Navantia must comply with legislation on agreements for donations, collaborations, and sponsorships applicable to the public business sector.

When allowed by law, donations, collaborations, and sponsorships should follow objective criteria related to charitable activities, economic development, and improving the social context where the Organisation operates, for the purpose of enhancing its image.

For this reason, Navantia will ensure that all donations that it plans or makes comply with current legal provisions and the Organisation's defined objective criteria.

Navantia will not donate or contribute to political parties or equivalent entities, such as associations or institutions related to them. Navantia also prohibits donations or contributions to political party representatives, public officials, or candidates to such positions.

As regards sponsorships, Navantia will seek to strengthen its image in the market and in society, by ensuring that they are aligned with the principles and values promoted by the Organisation . For this, Navantia has a specific decision-making group to evaluate sponsorships and determine if they align with Navantia's interests.

- **Meals and entertainment expenses**

The Recipients of the Code of Conduct may be invited to meals or travel related to their operations, provided they have necessary authorisation per internal regulations, are linked to the business relationship, and the cost is reasonable, non-recurring, and not ostentatious, and not likely to be perceived as influencing or inducing improper conduct.

## Insider information

Recipients of this Code of Conduct must not use or distribute information obtained through their activities with Navantia, regardless of its classification by the Organisation, for the purpose of gaining an economic, personal or other advantage.

Recipients of this Code of Conduct must also not provide such information to Business Partners or third parties to gain similar advantages.

## Respect for free competition

Navantia is firmly committed to free and fair competition in all the markets in which it operates. Consequently, whenever the Organisation competes with one or more competitors to carry out a business activity, the Recipients of this Code of Conduct must avoid engaging in any anticompetitive practices to favour Navantia's interests.

Anticompetitive practices are considered to include the following:

- Unlawfully obtaining information about a competitor's product or offer.
- Agreements with one or more competitors to fix prices or other decisive elements of the tender they compete for.
- Dissemination of false or misleading information detrimental to one or more competitors.
- Abuse of a dominant position in the market.
- Meeting competitors in forums for the prohibited exchange of non-public commercial and business experience and information.

Antitrust laws also apply to Navantia's imports and exports.

## **Contract compliance**

Whenever Navantia enters into an agreement, it does so with the intention and commitment to put the contract into effect and to comply with the agreed terms. Recipients of this Code of Conduct must not unjustifiably impede or hinder compliance with contracts binding the Organisation.

## **Honest negotiation**

When the Recipients of this Code of Conduct negotiate on behalf of or in the interest of Navantia, they shall always do so without employing dishonest or unfair practices, ensuring at all times respect for and compliance with applicable legislation.

## **Intellectual and Industrial Property**

Navantia is committed to protecting both its own and others' intellectual and industrial property, including patents, utility models, trademarks, semiconductor topographies, computer software, business secrets, copyrights, and know-how, among others.

The Recipients of this Code of Conduct are expressly forbidden from reproducing, copying, distributing, or communicating computer programs, literary, artistic, or scientific works and using industrial designs, trademarks, trade names, patents, utility models, and semiconductor topographies of third parties without evidence that Navantia holds the corresponding rights and/or licences for these activities.

Without prejudice to legislation that may be applicable at any given time, the intellectual and industrial property resulting from the work of Navantia employees, while they are with the company, and related to the Organisation's current and future business, shall be the property of Navantia.



## ● 3.3. RESPECT FOR HUMAN RIGHTS AND INDIVIDUALS

Respecting Human Rights and individuals is a fundamental principle for Navantia.

### **Respectful treatment**

The Recipients of this Code of Conduct shall always treat all individuals with whom they interact, regardless of whether they are Code of Conduct Recipients or Informed Parties, with due respect.

Disrespectful, abusive, or derogatory verbal or written actions or statements against any person or group of persons are not permitted. Humiliating or degrading treatment, intimidation, humiliation, or abuse of authority are also prohibited.

### **Violence and aggressive behaviour**

Navantia categorically prohibits the Recipients of this Code of Conduct from engaging in any kind of violent conduct and aggressive behaviour, including aggression, intimidation, threat of physical aggression, or verbal violence.

### **Equal opportunities and non-discrimination**

The Recipients of the Code of Conduct will have equal opportunities for the development of their professional careers, based on objective criteria of ability and merit, and Navantia shall remain completely independent of any non-professional personal circumstances.

To this end, Navantia guarantees all its employees equal and non-discriminatory treatment regardless of their race, colour, religion, sex and sexual orientation, nationality, age, pregnancy status, degree of disability, and other legally protected circumstances.

Navantia is firmly committed to its equality policies, and all Recipients of this Code of Conduct must act accordingly by being aware and promoting its effective dissemination and application.

## Harassment

Navantia also prohibits and actively combats harassment in the workplace, including sexual harassment, moral harassment, harassment due to sex or sexual orientation, or any other behaviour that violates the dignity of individuals. Recipients of this Code of Conduct must be aware of and apply the Organisation's policies for preventing and combating harassment in the workplace.

## Personal, family and work-life balance

Navantia is committed to maintaining a balance between personal, family, and work life for its employees.

## Respect for Human Rights

In addition to the specific aspects mentioned above, Navantia maintains a general commitment to respect the Human Rights of all individuals, with particular attention to those most closely linked to business activity:

- Rights of association and trade union freedom: Navantia respects and guarantees workers' rights to collective bargaining, association, and trade union membership.
- Elimination of child exploitation and forced labour: Navantia is committed to ensuring compliance with current legislation in all countries where it operates, and to following provisions of international organisations that prevent such practices.
- Respect for minorities: Navantia has a responsibility to seek to protect the rights of indigenous peoples, ethnic, religious, and linguistic minorities, as well as people with disabilities, migrant workers, and their families.
- Decent work: Navantia's interest to ensure that all its employees have decent, fair, and satisfactory working conditions that contribute to their personal and professional development, as well as that of the Organisation.

Through its Code of Conduct for Business Partners, Navantia also ensures respect for Human Rights in its value chain.

## ● 3.4. PROTECTION OF HEALTH AND PHYSICAL OR MENTAL INTEGRITY

### Risk prevention

Navantia places utmost importance on protecting the physical or mental integrity and health of individuals and protecting them from any type of occupational risk. The Organisation complies with applicable laws in each country where it operates and promotes a comprehensive occupational risk prevention policy suitable for each work centre's activities.

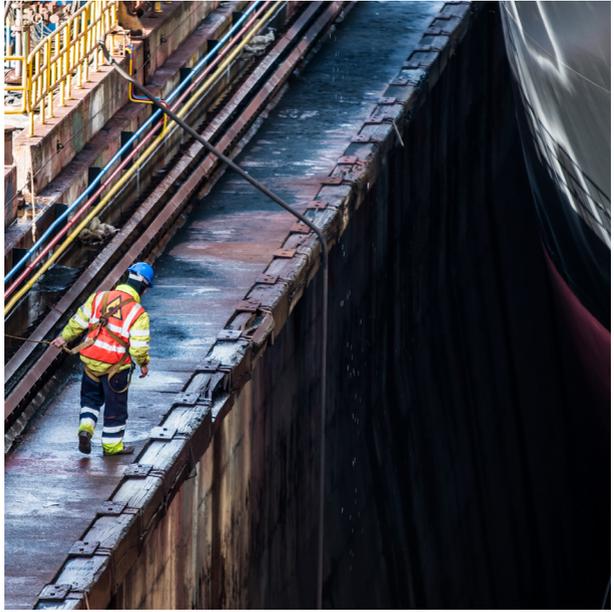
Navantia is committed to informing all Recipients of this Code of Conduct about occupational risk prevention rules and procedures.

Code of Conduct Recipients must report to the Organization any suspected rule violations in this area to their superiors or the occupational health managers.

### Drugs and permitted substances

Navantia is committed to a drug-free workplace and to preventing the influence of other permitted substances that may alter the behaviour of people.

The Recipients of this Code of Conduct, whether on Organisation premises or working off-site, shall abstain from consuming drugs or prohibited substances and abusing alcohol or any non-medically prescribed substance that could negatively impact their conduct.



## ● 3.5. SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

### Sustainability

Navantia prioritises sustainability as a fundamental part of its activities. To this end, it has a sustainability policy and has adopted a sustainability strategy that guides its corporate decisions in the short, medium and long term, focusing on the following aspects:

- From an environmental point of view, Navantia focuses on the decarbonisation of its operations, facilities and processes to combat climate change. It also integrates sustainability criteria from the beginning of projects and advocates for a circular economy through responsible resource use and waste reduction.
- Socially, Navantia encourages equality, diversity, and work-life balance, prioritises occupational health and safety, and commits to enhancing corporate social responsibility. This includes strengthening relationships with the local community and other stakeholders.
- In terms of governance, Navantia is dedicated to making decisions that promote good governance, transparency, and regulatory compliance, while supporting Human Rights. It also seeks mechanisms for alignment with ESG best practices and provides comprehensive financial and non-financial information to stakeholders.

## Environmental protection

Environmental protection is a core principle of Navantia's business activities and a key aspect of its sustainable development.

Thus, Navantia always operates in compliance with environmental protection laws and regulations.

Furthermore, Navantia has a suitable system of environmental management standards and procedures, in accordance with the legislation in force in each case. These enable it to identify and minimise a range of environmental risks, especially those related to waste disposal, the handling and possession of hazardous, explosive, flammable, corrosive or asphyxiating materials and the prevention of spillages and leaks.

The Organization informs Code of Conduct Recipients about internal environmental protection rules and procedures relevant to their activities and levels of responsibilities. They are required to adhere to these and report any risks or violations of which they may be aware to their superiors or environmental management personnel.

## ● 3.6. EFFICIENT MANAGEMENT

### **Profit earning**

The purpose of Navantia's business activity is to earn profit margins in its business operations within the limits established by law, contracts, and with full respect for the principles set out in this Code of Conduct, especially with regard to the sustainability criteria defined by the Organisation. The Code of Conduct Recipients are expected to achieve this profit within the permitted limits.

### **Adequate resource management**

In order to facilitate earning a profit for the company, the Recipients of this Code of Conduct shall at all times endeavour to manage the Organisation's resources in the most efficient manner, avoiding all types of wasteful expenditure.

### **Use of company resources for personal purposes**

Except for those cases in which the law or company rules authorise the use of the Organisation's resources for personal purposes, the Recipients of this Code of Conduct shall refrain from using any of Navantia's resources or assets for their own purposes.

### **Internet and social media use**

In the context of their responsibilities at Navantia, the Recipients of the Code of Conduct must ensure responsible usage of connection networks - including the Internet - while always adhering to the applicable legislation, the Organization's internal regulations, and the principles outlined in this Code of Conduct. Similarly, Navantia respects the recipients' rights to use social media reasonably, complying with the applicable legislation of each country where the Organisation operates and in line with its internal rules.



## Use of assets

The Recipients of this Code of Conduct are responsible for ensuring the integrity of Navantia's assets during their duties, with the aim of preserving them and avoiding harm to potential creditors.

To this end, they will protect and care for the assets they have or access during their duties and use them appropriately for their intended purpose. Specifically, Navantia forbids the disposal, transfer, assignment, concealment, etc., of any property owned by the Organisation, which might be done to evade meeting responsibilities towards creditors.

## ● 3.7. APPROPRIATE CONDUCT IN INTERNATIONAL MARKETS

### **Import and export licences and permits**

In all types of import and export operations, including the import and export of information, Navantia will always act according to the applicable legislation of the countries in question.

The Recipients of this Code of Conduct must be aware of and comply with the relevant legislation for each export and import operation. They must provide legally required information to the competent authorities and obtain all necessary permits and authorizations to conduct the international trade operation.

Additionally, Navantia respects any embargoes or temporary restrictions issued by the Kingdom of Spain, the European Union, and the United Nations that may apply at any given time.

Finally, Navantia pays particular attention to adhering to regulations governing the use of products and technologies labelled as “dual-use” in the international market.

### **Antitrust and anti-monopoly legislation**

In its international market activities, Navantia commits to always respecting the antitrust and anti-monopoly laws of different states. The Recipients of this Code of Conduct engaged in different operations must be aware of and comply with the legal requirements of the respective States in this matter.



## ● 3.8. USE AND PROTECTION OF INFORMATION

### Cybersecurity

Navantia commits to protecting data and information systems, ensuring the confidentiality of not only the Organisation's information but also that of its Business Partners to which it may have access.

Navantia implements suitable cybersecurity measures to ensure the protection of the Organization's data and IT systems.

Navantia also ensures that the Recipients of the Code of Conduct are knowledgeable in cybersecurity, and promotes ongoing improvement and a culture of awareness, good practices, and vigilance in this area.

If Navantia becomes aware of any cybersecurity incident, it will act immediately and effectively to minimise its impact on the Organization and other affected parties.

### Protection of confidential information

During the course of its business, Navantia has access to information from its Business Partners which is provided under a contractual commitment of confidentiality. The Organisation undertakes not to disclose and to protect this confidential information. All Recipients of this Code of Conduct must accept and adhere to this commitment.

Like all companies, Navantia generates information in the course of its operations that is valuable to the Organisation, the disclosure of which could harm its interests or market operations. Navantia commits to clearly and reasonably regulating the identification, handling, and protection of its confidential information. The Recipients of the Code of Conduct must be familiar with and adhere to these regulations.

All Recipients of the Code of Conduct are required to keep the information they access secret and confidential, not only during the contractual relationship but also afterwards, regardless of the classification assigned to such information, such as confidential or classified.

### **Classified information**

Navantia, a company in the Defence sector, is entrusted with information by its Business Partners and, especially its customers, that is protected as state secrets or classified information by the laws of various countries. This information must receive special treatment to ensure its protection, a priority that Navantia upholds in its dealings.

All Recipients of this Code of Conduct must know and follow the legal provisions and Navantia's internal regulations for managing, filing, and preserving classified information.

### **Transparency commitment**

While respecting the restrictions on freely disclosing classified or confidential information, Navantia is dedicated to transparency in its actions, truthfully and fully informing the general public of information required by law, along with any information about the Organization's activities and business that can be reasonably disclosed. Only persons expressly authorised by the Organization should carry out tasks involving the communication of Navantia's information or data.



## Personal data protection

Laws in many countries protect sensitive personal information, especially for individuals, preventing it from being processed or disclosed through computer systems without necessary safeguards.

Navantia takes special care to protect the personal data of individuals it accesses during its operations, always complying with applicable laws. The Recipients of this Code of Conduct, responsible for handling or filing legally protected personal data, must understand the applicable legislation, Navantia's internal rules, and ensure their proper application and compliance.

Should any Recipient or Informed Party of the Code of Conduct, Business Partner, or third party have concerns or questions about how Navantia processes their personal data, they can contact Navantia's Data Protection Officer or the Privacy area using the following contact details:

- By **ordinary post** addressed to:  
NAVANTIA, S.A., S.M.E, (Data Protection Officer)  
Calle Velázquez, 132  
28006, Madrid, Spain
- By filling in the **form** on the corporate website.

## ● 3.9. QUALITY AND INNOVATION

### Quality

Quality is integral to Navantia's organisational culture, aiming to fully satisfy its Customers by meeting the requirements set out in contracts.

Navantia evaluates customer satisfaction, analyses results, and implements appropriate improvement measures.

Applying the Quality Management System to the Organisation's management and operational activities ensures compliance with ethical requirements set by Navantia, its customers, and other stakeholders.

### Innovation

Navantia commits to innovation across its value chain, considering it a fundamental cornerstone for enhancing sustainability, competitive capacity, productivity, and cost reduction, thereby achieving operational and technological excellence in the Defence industry sector.

### Artificial Intelligence

Artificial Intelligence (AI) is a key technology for innovation, accelerating digital transformation at Navantia. Aware of the importance of developing and implementing AI tools and of ensuring their responsible use, Navantia undertakes to comply with current legislation and to safeguard the ethical use of these tools. This is aligned with the values set out in this Code, paying special attention to ensuring that AI systems do not harm health or safety and that they guarantee human rights and fundamental freedoms as well as inclusion and diversity.

From a technical perspective, AI systems developed or used by Navantia shall be subject



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to appropriate human oversight; be technologically robust and secure, including cyber-security measures to protect against attacks and unauthorised access; respect privacy and personal-data protection in compliance with applicable regulations; be transparent and explainable, providing clear information on their operation and decisions; promote diversity, avoid discrimination and ensure fairness in their development and use; implement measures to detect and correct bias in data and algorithms; and, finally, be subject to accountability on the part of Navantia, with clear mechanisms to monitor and evaluate their performance and impact.

# 04

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## DISTRIBUTION AND IMPLEMENTATION OF THE CODE OF CONDUCT

Navantia conducts training to ensure its employees are sufficiently aware of this Code of Conduct and its contents. The training provides criteria and guidance for resolving doubts based on accumulated experience.

In addition to general training, Navantia offers specialised training to groups of its managers or workers who, due to the work that they do, require precise and detailed knowledge of conduct rules applicable to their activity area.

Furthermore, training implies that those who receive it have the obligation to use it, gaining necessary knowledge for professional performance in line with the information that is provided, as required by Navantia for professional development.



# 05



## VALIDITY, SUPERVISION, AND MONITORING

The Code of Conduct comes into force on the day after its approval by the Board of Directors and is mandatory for its Recipients from then on.

Similarly, the Code of Conduct undergoes periodic updates to ensure the conduct parameters remain valid, providing Navantia with an up-to-date and effective general framework for the day-to-day conduct of its personnel.

The Compliance Committee is tasked with supervising and monitoring the Code of Conduct and therefore must:

- Take reasonable steps to ensure that the principles and behavioural parameters in the Code of Conduct are up to date, and propose any necessary modifications and integrations to the Board of Directors.
- Immediately and unequivocally report any breaches found during reviews to the Board of Directors.
- Report regularly to the Board of Directors on the review activities that are carried out.

In addition, Navantia has an Internal Audit Department that defines and executes annual audit plans under the supervision of the Spanish State Holding Company (SEPI). If any breaches of the Code of Conduct are detected during internal control functions, they will be reported to the Compliance Committee or the Board of Directors.

Navantia's Board of Directors expressly delegates to the Compliance Committee the power to make any minor and/or inconsequential changes to this Code of Conduct.



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The Compliance Officer shall report the changes to the Board of Directors at the meeting immediately following the date on which the decision to amend the Code of Conduct is taken by the Compliance Committee.

# 06



## ETHICS CHANNEL

The Recipients of the Code of Conduct are required to inform Navantia as soon as they become aware of any irregularities or breaches of the Code of Conduct, applicable legislation, or other internal regulations of the Organisation. Navantia will manage any communications that are received and potential investigations according to its Ethical Channel Policy and Action and decision-making procedure in cases of breaches with the Regulatory System.

Navantia has an Ethics Channel accessible through the following communication channels:



- **E-mail** addressed to: [canaletico@navantia.es](mailto:canaletico@navantia.es)
- **Ordinary post** addressed to:  
NAVANTIA, S.A., S.M.E, (Compliance Department)  
Calle Velázquez, 132  
28006, Madrid
- Via the Navantia **intranet**.
- Via the corporate **website**.
- Via the ethics **hotline**: +34.810.513.626
- **Through a face-to-face meeting** with the Compliance Committee, with one of its members or persons delegated by them.







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