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1. INTRODUCTION

This "Code of Ethics" establishes the values, principles and rules of conduct that must guide the actions and behaviour of all Bada employees, including Management, as well as suppliers, contractors, collaborators, business partners and all those who work on behalf of the Organisation, such as consultants, agents, intermediaries and subcontractors.

The requirements of business today include more than just compliance with current law across various legal systems. Stakeholders demand high ethical standards from organisations for the proper growth of business and other relationships and links.

Therefore, mere compliance with the law is not enough. Rather, compliance must be carried out in an ethical manner, on the basis of different values, principles and rules of conduct that should guide the behaviour of each and every employee. These, in turn, should reflect a common ethic inherent to the Organisation itself.

Based on the above, we at Bada are firmly committed to a corporate culture based on solid ethical standards, by virtue of which each and every one of us has the duty and obligation to comply with the rules set out in this "Code of Ethics".

Therefore, through this "Code of Ethics" and its internal policies, procedures and instructions, Bada is reinforcing its commitment to compliance with current legislation and to ethical behaviour, highlighting the value of our working style, the way we act, our decision-making and our way of relating to the Organisation's stakeholders.

2. PURPOSE AND OBJECTIVES

The aims and fundamental objectives of this "Code of Ethics" are as follows:

- Identify the values, principles and rules of conduct that should govern the actions and behaviour of Bada's employees; in other words, the ethical standards that will act as frameworks to guide our way of proceeding and our corporate culture.
- Prevent any violation, infringement or breach of current legislation, of this "Code of Ethics" or of its corresponding policies and procedures, which could cause serious damage to Bada, not only from a legal or economic standpoint, but also in terms of affecting our brand, image and reputation.
- Encourage our stakeholders to behave in a manner that is consistent and aligned with Bada's values, principles and standards of conduct, promoting the execution and implementation of ethics and compliance programmes and ensuring their adherence to our "Code of Ethics".

3. SCOPE OF APPLICATION

This "Code of Ethics" shall be binding and directly applicable to all Bada employees, regardless of their type of contract, geographical location, functions and tasks performed or hierarchical position within the Organisation.

In addition, this "Code of Ethics" shall apply to suppliers, contractors, collaborators, business partners and all those working on behalf of the Organisation, such as consultants, agents, intermediaries and subcontractors.

As such, Bada members shall demonstrate their commitment to compliance with the values, principles and rules of conduct of our "Code of Ethics".

4. FUNDAMENTAL VALUES

4.1. Integrity

Conduct that is correct, honest and in line with ethical commitments protects and strengthens Bada's reputation and credibility with all stakeholders and society as a whole.

To this end, all members of Bada, as well as third parties working for or on its behalf, must act with honesty, responsibility and trustworthiness in their dealings with stakeholders and, in particular, with customers, colleagues and other employees.

Under no circumstances will conduct be tolerated which, in an attempt to obtain benefits for Bada, involves dishonest actions or implies a conflict with the values of the Organisation.

4.2. Commitment to quality and professionalism

The provision of quality services implies not only technical rigour in employees' work, but also a constant commitment to responsibility, dedication, loyalty and the pursuit of excellence. This demand for quality requires that everyone at Bada receive sufficient training in their respective areas of responsibility to ensure that the customer receives a valid and effective response at all times in accordance with their needs.

All employees must also diligently perform the tasks assigned or entrusted to them, striving to provide maximum value and taking responsibility for their own actions.

This commitment, together with the desire to continue improving internal processes and the quality of products and services, increasing both customer and user satisfaction and the ability to generate value for all stakeholders, has led Bada to develop and implement its own Quality Management System, which has obtained the relevant ISO 9001:2015 certification.

4.3. Equality, respect and dignity for people

The principles of fairness, respect and dignity for people must permeate all relationships, both within Bada and beyond it.

Bada also strives to create a working environment where all staff are treated fairly and in accordance with the principle of equal opportunities and non-discrimination.

5. PRINCIPLES

5.1. Lawful conduct and the principle of legality

Bada is committed to carrying out its activities in accordance with current legislation in all the geographical areas in which it operates.

Consequently, all members of Bada must reject any illegal actions, making the utmost effort and commitment to comply with laws, rules and regulations, and must bring their employee actions into line with the ethical standards set out in this Code.

5.2. Sustainability

Bada works within the framework of a long-term vision, seeking a balance between the achievement of its institutional objectives on the one hand and sustainable development and social growth on the other.

In particular, Bada pays the utmost attention to respecting and safeguarding the environment and nature by promoting the responsible consumption of natural resources.

In this respect, Bada is committed to providing its services in an environmentally friendly manner and has implemented an Environmental Management System in accordance with ISO 14001: 2015, obtaining the corresponding certification.

5.3. Good governance

Bada is aware of the importance of adopting good corporate governance practices as a necessary element not only for the proper development of its foundational purposes, but also to promote its social function and to

guarantee transparency in the management of its resources, thus consolidating its reputation in society and the trust of all its interlocutors and stakeholders.

5.4. Responsibility

Bada asks all its members to take responsibility in the performance of their professional duties, which manifests through a duty of accountability and supervision regarding the actions carried out.

5.5. Confidentiality and duty of secrecy

All documentation and information of which members of the Organisation have knowledge, whether verbal or written, whether from clients, other third parties or relating to internal know-how, shall be treated with absolute confidentiality and exclusively for Bada's business purposes. This duty extends to all matters of which the employees have knowledge in all their areas of activity.

6. STAKEHOLDER RELATIONS

6.1. Staff relations

6.1.1. Equal opportunities and zero tolerance of harassment

All Bada's human resources processes, from selection and recruitment to promotion and employee development, must always comply with the principles of impartiality and equal opportunities, and any form of direct or indirect discrimination on the grounds of birth, race, sex, sexual orientation, religion, opinion or any other personal or social condition or circumstance is strictly prohibited.

Bada also promotes dignity, equality and respect for each individual, requiring all members of the organisation to behave in accordance with these values and principles.

In addition, Bada is absolutely opposed to any behaviour or attitude that could violate people's dignity or that, directly or indirectly, could constitute harassment in any of its many forms.

6.1.2. Protection of health and safety at work

Bada works constantly to protect the safety, health and well-being of all its staff.

To this end, an Occupational Risk Prevention Plan has been established and is maintained, the aim of which is to help improve working conditions in order to raise the level of staff safety, health and well-being.

6.1.3. Employee development and training

Employees represent one of Bada's most important assets.

We therefore pay the utmost attention to the improvement of human resources and base our selection, recruitment and career development procedures on a praxis centred on loyalty, competence, dedication and the pursuit of excellence, in accordance with our values of "Commitment to quality and professionalism" and "Integrity".

6.1.4. Use of Organisation assets

All members of the Organisation, as well as its business partners, must use and conserve Bada's assets, consisting of movable and immovable property, both tangible and non-tangible, and including intellectual and industrial property, as good guardians and exclusively for work purposes.

The use of work equipment shall be in accordance with the Organisation's policies and applicable occupational health, safety and hygiene legislation.

Bada's systems and software must be used within the limits strictly necessary for the execution of the activities and work to be carried out and executed by the Organisation's personnel, and their use for purposes other than those inherent to the employment relationship is prohibited.

Access to assets shall be protected by a system of authorisations, and it shall be strictly forbidden to provide any other individual with personal access credentials to the computer systems.

6.2. Customer relations

In line with our values, at Bada we are committed to providing services of the highest quality, which not only implies technical rigour, but also a constant commitment to responsibility, dedication, loyalty and the pursuit of excellence, aimed at maintaining and strengthening our reputation with our customers.

In addition, we require all our staff and business partners to always act in line with the values, principles and standards of conduct of the Organisation, rejecting any conduct or practice aimed at obtaining or retaining improper advantage or securing an improper benefit while conducting Bada business.

6.3. Relations with business partners

Bada maintains business relationships with partners known for their reputation and experience. In these relationships, integrity, transparency and mutual trust must be paramount at all times, in compliance with applicable laws and the values and principles set out in this Code of Ethics.

6.4. Relations with suppliers

Our objective is to provide goods and services of the highest quality, in such a way as to always guarantee a suitable quality-price ratio, maintaining total transparency in our relations with suppliers.

For this reason, the members of the Organisation in charge of supplier relations must select suppliers and manage the corresponding relations with objectivity and impartiality, avoiding conflicts of interest.

6.5. Relations with governmental bodies

The relations of all members of the Organisation with governmental bodies and administrations must be based on the principles of legality, cooperation and transparency, rejecting any type of conduct or practice aimed at obtaining or retaining undue advantages or securing an inappropriate benefit while working for Bada.

To this end, all relations with government actors, as well as with organisations that carry out activities of public utility or interest, shall be entrusted exclusively to those Bada personnel designated and/or authorised to do so.

6.6. Relations with supervisory and monitoring authorities

Bada's relations with supervisory and monitoring authorities are based on maximum cooperation with full respect of their institutional role, avoiding any behaviour that could hinder, limit or mislead the monitoring activity, promptly applying any recommendations or instructions received.

6.7. Relations with political parties and trade unions

Bada does not make contributions of any kind, directly or indirectly, to trade unions or political parties, federations, coalitions or constituencies.

Similarly, direct or indirect donations in favour of political representatives or candidates, companies, organisations, associations, foundations or groups of influence linked to political parties, as well as donations in favour of trade unions, companies, organisations, associations, foundations or groups of influence linked to them are prohibited.

6.8. Relations with the press and other media

Activities that fall within the scope of Bada's different channels or means of communication (such as press, radio, television, corporate website, social networks, etc.) must be inspired by the values of "Integrity" and the principle of "Responsibility".

To this end, relations with the press and media shall be conducted by authorised Bada personnel, who shall respect and act in a manner consistent with the above-mentioned values and principles.

7. RULES OF CONDUCT

7.1. Confidential information

In the course of their work, members of the Organisation, as well as business partners, have access to confidential information. It is our duty, and one of our fundamental values, to protect such information.

Therefore, any dissemination and/or use of information that may cause harm, danger or damage to Bada, as well as undue gain or advantage to members of the Organisation and/or our business partners, is prohibited.

7.2. Integrity of accounting information

Bada undertakes to keep orderly accounts in accordance with the principles of correctness, completeness, clarity and transparency, and to comply at all times with applicable fiscal and tax regulations.

In this respect, Bada has the necessary internal procedures in place to ensure that each transaction is not only correctly recorded, but also authorised, verifiable, legitimate, coherent and consistent.

7.3. Protection of personal data

Bada respects confidentiality and maintains a strong commitment to the protection of personal data collected in connection with or in relation to the conduct of its business, whether this data is held by its members, business partners, customers or third parties.

Therefore, we demand strict compliance with the regulations on the protection of personal data, in accordance with the provisions of Regulation (EU) 2016/679 (GDPR), and Organic Law 3/2018, on the Protection of Personal Data and Guarantee of Digital Rights (LOPD).

7.4. Protection of Intellectual and Industrial Property

The protection of trademarks, patents, licences and intellectual property belonging to Bada or to third parties is considered of primary importance. Therefore, any conduct aimed at their alteration or counterfeiting, as well as their reproduction, dissemination, sale or misuse is prohibited.

7.5. Markets and free competition

Bada operates in the markets fairly, in good faith and in accordance with the principle of free competition.

In particular, we are committed to complying with national and European Union antitrust laws, requiring all our members and business partners to refrain from conduct that could prevent, restrict or distort competition in the common market.

7.6. Managing conflicts of interest

A conflict of interest situation arises when an employee's private interests (external business, financial, family, political or personal) could interfere with the interest of the organisation.

Thus, a conflict of interest occurs when the priorities that should govern an employee's actions are displaced, altered or influenced by a personal interest, giving rise to the possibility that the person's conduct, the performance of his/her duties, the assumption of his/her responsibilities and the making of his/her decisions may deviate from the criteria of objectivity and impartiality.

Therefore, the priority that should govern the work of the Organisation's members, i.e., Bada's interests, should never be counterbalanced or compromised by a personal interest.

Therefore, employees must perform their functions and duties with absolute responsibility, transparency, loyalty and the pursuit of excellence, as stated above in our values and principles.

7.7. Preventing money laundering and the financing of terrorism

Bada acts with the utmost rigour to avoid any money laundering or terrorist financing operations, transactions or activities, guaranteeing a firm commitment to comply with all applicable national and international regulations in this area.

Therefore, all members of the Organisation have a constant duty to pay special attention to any cases in which there are indications of a lack of integrity on the part of persons, companies, entities or organisations with which they maintain commercial or business relations.

7.8. Gifts

Certain actions, if carried out improperly, could give rise to corrupt practices or bribery, given the risk that they could be used to influence another party, bending their will with the intention of obtaining an unjustified consideration or benefit from them.

One of Bada's essential objectives is to actively combat any corrupt practices that may be committed, which represent not only a violation, infringement or non-compliance with the rules of our legal system, but also a lack of alignment with the ethical standards of the Organisation.

In line with the above, gifts may only be given if they are of modest value and unlikely to create, either in the eyes of the other party or an impartial third-party observer, the impression that they are aimed at acquiring or granting undue advantage, or that they are ever likely to create the impression of illegality or immorality. In any case, such gifts, presents or sponsorships must always be made in accordance with the rules of the Organisation and properly documented.

Sponsorships and contributions must have a specifically stated objective related to the activity of the Organisation, the strengthening of its institutional relations, as well as its image and reputation.

8. TRAINING AND AWARENESS-RAISING

The regulations of this "Code of Ethics" will be included in the Compliance Programme Training Plan, with the aim of promoting a corporate culture of respect for current legislation and the fundamental values, guiding principles and rules of conduct that make up our "Code of Ethics".

The above is without prejudice to what will be indicated in the following paragraph for newly recruited staff.

9. DUE DILIGENCE FOR NEW HIRES

By applying this "Code of Ethics", Bada undertakes to inform new employees of its existence, content, the obligation to comply with it and the consequences that may arise from its violation, infringement or non-compliance.

To this end, Bada will deliver this "Code of Ethics" to new employees. Where appropriate, it will be included in the Welcome Pack.

10. REPORTING CONCERNS AND NON-COMPLIANCE

Bada employees must report through the Whistleblowing Channel any violation, infringement or breach of this "Code of Ethics" or of the policies and procedures derived from the same. This will give rise to the opening of an internal investigation, the processing of which will be carried out in accordance with the provisions of the "Whistleblowing Channel Regulation Policy".

They may also raise any questions or concerns regarding the application or content of this "Code of Ethics" or other internal policies, procedures and instructions of the organisation.

Our organisation strictly prohibits any form of retaliation, discrimination or other unfair treatment against good-faith complainants.

To this end, and in compliance with the provisions of Article 31 bis, section 5, paragraph 4 of the Criminal Code, Bada provides its members, business partners and other third parties with a whistleblowing channel which can be accessed from our corporate website: [Hinweisgeberschutzgesetz – Bada AG](#).

11. REGISTER

As part of the application of this "Code of Ethics", a register will be kept of complaints and queries raised in relation to the application or content of this "Code of Ethics".

In addition, Bada will implement and enforce this "Code of Ethics" through a series of internal development and enforcement policies, procedures and instructions, many of which also require record-keeping.

12. PRESERVATION OF EVIDENCE

This "Code of Ethics" requires in all cases the conservation of all the documentation generated in relation to the case, which must be carried out in chronological order, both in physical and digital formats. In the latter case, the corresponding back-up copies of the information must also be made.

In particular, special diligence should be exercised to properly secure the documentation generated as a result of the complaints raised for possible violations, infringements or non-compliances, as well as of the corresponding internal investigations carried out to clarify the facts.

13. APPROVAL

This "Code of Ethics" has been approved by Bada's Board of Directors.

14. COMMUNICATION AND DISSEMINATION

This "Code of Ethics" will be communicated and disseminated to Bada's employees via its physical or digital distribution among employees and its inclusion on the corporate website.

15. ENTRY INTO FORCE AND EFFECTIVENESS

This "Code of Ethics" shall come into force and shall be in force from the day following its communication or dissemination to Bada's employees, in accordance with the provisions of the previous section.

16. CONSEQUENCES OF BREACHES OF THE CODE OF ETHICS AND DISCIPLINARY REGIME

The violation, infringement or breach of the rules contained in this "Code of Ethics" will entitle Bada to take the disciplinary measures applicable to its employees, in accordance with the internal disciplinary system and, in any case, in accordance with the Workers' Statute, the Collective Bargaining Agreement and any other provisions on labour matters that may be applicable.

In addition, in relation to suppliers, contractors, employees, business partners and other third parties, Bada may terminate existing relationships, covenants or agreements, commercial or otherwise.