

CODE OF ETHICS

BERRIA BIKE, S.L.



| CONTROL PANEL | | | |
|---------------|------------|------------------------------------|---------------|
| Version | Date | Approval | Responsible |
| 1 | 22/01/2025 | Approved by the Board of Directors | David Sánchez |

INDEX

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|---|----|
| Values | 4 |
| Corporate Social and Environmental Responsibility of Berria Bike S.L..... | 5 |
| Code of Ethics and Conduct..... | 7 |
| Scope: Who is it for? | 8 |
| Application of the Code of Ethics | 8 |
| Hierarchical dependence | 8 |
| Workplace Safety | 8 |
| Confidentiality and professional secrecy | 8 |
| Information Systems Security | 9 |
| Purpose of access | 10 |
| Anti-Corruption and Bribery | 11 |
| Conflicts of interest..... | 11 |
| Corporate image and brand..... | 11 |
| Gift Policy..... | 11 |
| Berria Bike Goods and Assets Use Policy | 12 |
| Communications Channel..... | 12 |

Introduction

At Berria Bike we believe that the essence of our success lies in the integration of solid values in every aspect of our activity. Our mission is not only to manufacture high-quality bicycles, but also to do so responsibly, sustainably and with high professional ethics. We value the innovation and integrity of our businesses, transparency, and commitment to our customers; basic principles that guide our daily decisions.

We promote an inclusive work environment, where diversity is a strength and every voice counts. We are dedicated to protecting the environment and ensuring fair working conditions for our employees. Through this Code of Ethics, we reaffirm our commitment to integrity, quality and social responsibility, establishing a framework that guides our actions and strengthens our identity as a brand.

This document includes the guidelines of the Code of Ethics, which must be complied with by all of us, which must be assumed as our own and therefore respected.

The Code of Ethics of Berria Bike S.L. is published on our intranet and in the Employee Manual for the knowledge of all staff and to make our principles tangible.



Values

Berria Bike's **corporate values** are the basis of our culture, shape the essence of our company and characterise our team. In short, they are the fundamental principles that guide our decisions in an integral way and aligned with the business model we have established.

- **Integrity and Transparency**

We maintain high standards of integrity in all our interactions. We are transparent with our customers, suppliers and employees, fostering trust and respect with people.

- **Respect for Human Rights**

We value the dignity of every person. We are committed to respecting human rights and ensuring fair, safe and dignified working conditions for all our employees.

- **Innovation and Continuous Improvement**

We foster an environment of innovation and constant learning, driving continuous improvement in our products and processes to adapt to market needs, demonstrating how innovation in design and engineering improves the cycling experience. That is why our designs are always based on innovation; Behind every bike is a visible layer of technology, the result of a constant effort to integrate the latest trends and advances in materials, aerodynamics and ergonomics. Our philosophy is focused on creating bikes that are not only transport tools, but also high-performance allies for cyclists, offering tangible innovation in every detail.

- **Community Engagement and Brand Identity**

We are a brand founded by professional cyclists who, with passion and dedication, transmit their know-how and racing DNA to every bike we manufacture. Our commitment goes beyond delivering high-quality products – we strive to build a vibrant, close-knit community, where riders find inspiration, support and a space to share their passion for cycling. We encourage active participation and a sense of belonging through brand tribes, which strengthen the bonds between our customers and our brand. We believe in the power of community as a driver for personal and collective progress, and we work to make every rider feel part of our global family.

- **Ethical Business Conduct**

We reject any form of corruption, bribery or unfair practices. We foster a culture of ethics and responsibility in all our business activities.

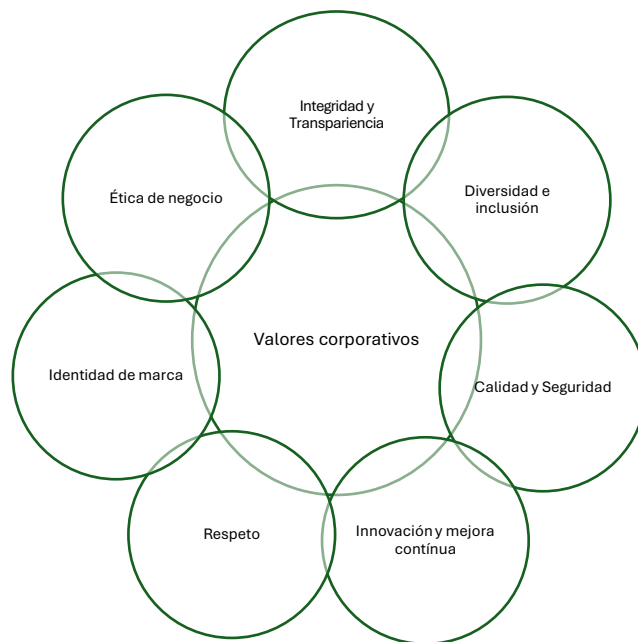
- **Commitment to Diversity and Inclusion**

We value diversity in our team and promote an inclusive environment, where all voices are heard and respected.

- **Commitment to Quality and Safety**

We are committed to manufacturing high-quality products, using sustainable materials and innovative techniques, ensuring the satisfaction and safety of our customers.

We ensure that each product meets the most demanding standards of quality and safety, providing our customers with the confidence of knowing that they are choosing the best. Our commitment does not end with the sale; We strive to provide a comprehensive experience that includes technical support, personalized advice, and a trusting relationship with each customer.



Corporate Social and Environmental Responsibility of Berria Bike
S.L.

As part of our corporate social responsibility, we are committed to making a positive impact on society and the environment. Our CSR principles are based on three fundamental pillars:

- **Sustainability and Environmental Responsibility**

We strive to minimize our ecological footprint at every stage of our production process, promoting sustainable practices; We implement production practices that reduce energy and water consumption, and encourage the recycling of end-of-life components. We also support initiatives that promote the use of bicycles as an ecological alternative within all sporty power-drive options.

- **Social Commitment**

We are aware of the influence we have on our community. We recognize the importance of developing our business in a responsible and sustainable way, creating economic and social value for our customers, collaborators and the community in general. Our company is actively involved in the cycling community, as well as promoting healthy lifestyles. We also strive to create employment opportunities in our region by offering continuous training to our employees.

- **Ethics and Transparency**

Integrity and transparency are pillars in our relationship with all stakeholders, including customers, employees and suppliers. We are committed to operating ethically in all our business interactions, rejecting unfair practices and promoting fairness in the supply chain. We foster a work environment where diversity and inclusion are valued, ensuring fair treatment for all our employees.

Through our CSR, we seek not only to comply with our legal obligations, but also to contribute significantly to the well-being of society. We believe that a **responsible and ethical approach** to our operations not only benefits our company, but also our communities and the environment as a whole. At Berria Bike we are committed to being an agent of positive change, promoting a more sustainable future for all.



Code of Ethics and Conduct

The Code of Ethics establishes the rules that must guide the behaviour of all BERRIA BIKE professionals in their daily work, without prejudice to compliance with the rest of the company's internal regulations, as well as the legality that prevails at all times. The Code of Ethics is mandatory for all employees of the entity, who must also ensure its application with respect to any situation of which they are aware that could contravene the provisions of the Code.

With the application of this Code, it is intended that employees assume an upright behavior in their professional work, contributing to Berria Bike's commitment.

Although this Code does not contemplate each and every one of the actions that may arise from the work activity of all Berria Bike employees, it does include the guidelines of behaviour and guidance that each of them must respect in the performance of their functions and in the development of relationships that have a direct or indirect connection with their job. Therefore, it does not replace the responsibility and requirement of judging correctly and asking for advice on proper professional conduct. It is recommended to go to those responsible for the different matters related to personal conduct in search of guidance and additional support when we have doubts about a rule or criterion.

Each of the professionals at Berria Bike must know and understand not only the guidelines contained in the Code, but also the values on which they are based. But above all, we must abide by the letter and spirit of this Code and help others to do so. We are encouraged to



raise any questions or issues through the appropriate channels.

Scope: Who is it for?

Our Code of Ethics is applicable to all employees of the company (employees, directors and management).

This Code shall also apply to:

- The entire set of corporate activities or actions that we carry out.
- All the relationships we maintain with customers, companies or professionals who, in one way or another, work or collaborate with Berria Bike.

Application of the Code of Ethics

We are all responsible for ensuring that industrial relations are developed in accordance with Berria Bike's corporate values. Likewise, respect, integrity, and fairness must prevail in all our relationships.

Hierarchical dependence

The employee only belongs to the Berria Bike structure, so they will only be subject to Berria Bike's disciplinary and sanctioning regime, established in the applicable collective agreement. All communications and instructions relating to the implementation of projects and/or services between Berria Bike and its clients must always and in any case be channelled through the interlocutors and/or managers designated by each of the parties.

Workplace Safety

In the event that the employee travels to the home of a Berria Bike customer to carry out their work, the employee will be subject to the occupational safety and occupational risk prevention regulations established by the Berria Bike customer for their own premises.

Confidentiality and professional secrecy

The employee undertakes to maintain confidentiality and professional secrecy in all information to which they may have had access during their employment relationship with Berria Bike, whether it is Berria Bike or its clients' information, as well as the method and organisation in the execution of their work activity, in application of article 197 of the Criminal

Code. This obligation also extends to all documents, plans, photographs, computer or audiovisual programs in general, clients' work methodologies, application manuals, functional and organic analyses and any other documentation, data or support material derived from the work entrusted, which in no case may be extracted or used outside the strict scope of the organization. as well as to the deliberations and agreements that have taken place within the interdepartmental meetings or of any other nature in which the employee has intervened or of which the employee has been aware or aware.

Likewise, the employee undertakes, after the complete completion of each of the projects and/or services, not to keep any copy of any material, information or documentation derived from them. Once the employment relationship between the two parties has ended, for any reason, the employee will continue to be obliged to maintain professional secrecy, being liable, in any case, for any damages that non-compliance may cause to Berria Bike or its customers.

Information Systems Security

The employee knows that Berria Bike's information systems should only be used to carry out management work authorised by the company's managers and their use may be audited at any time. The use of the entity's information systems must always comply with basic ethical standards and their use for the processing and distribution of offensive or inappropriate material will be prohibited. All information created, stored or transmitted using Berria Bike's information systems is the property of the company, and the company may access the information stored or transmitted using its proprietary systems, reserving the right to monitor its systems for audit purposes, to ensure their proper use and detect security breaches. The employee should not assume that communications made using the company's information systems are private.

Intellectual and industrial property

As established in Article 8 of the Intellectual Property Law, and Article 15 of the Patents Law, the employee recognizes that the result of his work in each project or service to which he is assigned, constitutes a collective work formed by the contributions of all the assigned technicians of Berria Bike, whose personal contribution is based on a unique and autonomous creation, without it being possible to separately attribute to any of the technicians a right over the whole of the work carried out, and being the property of Berria Bike or its clients, the



intellectual and industrial property rights resulting from the work carried out under its initiative and coordination.

The employee acknowledges that he/she may not use the result of his/her work, neither in single-user systems, nor in local networks or in multi-user systems, nor may he/she reproduce it, transmit it to another system, modify it, adapt it, provide maintenance through it, transfer it, rent it, lend it or carry out any other activity without the authorisation of Berria Bike and/or the client. and you agree not to disclose, publish, or otherwise make it available to others. The employee may not use the trade names and registered trademarks of Berria Bike customers without their prior express consent.

Protection of personal data

The employee undertakes to maintain confidentiality and professional secrecy in the intervention of any phase of the processing of personal data that is the property of Berria Bike or its customers, an obligation that will continue to exist even after the end of this relationship, and undertakes to prevent its alteration, loss, unauthorized processing or access. taking into account the state of technology, the nature of the data stored and the risks to which they are exposed, whether they come from human action, the physical or natural environment.

Application of the GDPR and the LOPDGDD

Berria Bike undertakes to adopt the necessary technical and organisational measures to guarantee the security of the processing of personal data, and to prevent their alteration, loss, processing or unauthorised access, in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and the free movement of these data and repealing Directive 95/46/EC ("GDPR") and Organic Law 3/2018, of 5 December, on the protection of personal data and guarantee of digital rights ("LOPDGDD").

Purpose of access

The employee will only process the personal data in accordance with the instructions of



Berria Bike and/or its customers, and will not apply or use them for purposes other than those established by Berria Bike and/or its customers, nor will they communicate them, even for the purpose of keeping them, to other people. The employee will only access the personal data files owned by Berria Bike or its customers, if such access is necessary to comply with the obligations established for the performance of the project and/or service entrusted to them. Likewise, the employee undertakes not to manipulate programs or information without the authorization of Berria Bike and/or the client.

Anti-Corruption and Bribery

Any conduct that facilitates or allows money laundering, as well as any type of collaboration with these illicit activities, is strictly prohibited. If there is the slightest suspicion about the possible illegality of the origin of the money received, it must be communicated immediately through the Communications Channel, in order to guarantee transparency and regulatory compliance. Likewise, it is forbidden to accept, offer or deliver gifts, personal benefits or any type of compensation that may generate conflicts of interest or compromise the integrity of professional relationships. These measures seek to reinforce an environment of trust and ethics in all the activities carried out.

Conflicts of interest

We will avoid conflicts of interest that may arise, and if these exist or may exist, the Compliance Body will be informed, acting in any case in accordance with the established conflict of interest management procedure.

Corporate image and brand

We will try not to use the image, name or trademarks of Berria Bike for use in forums and networks. It must be clear, therefore, that any participation or collaboration in social networks and our opinions will be made in a way that makes our personal identity clear.

Gift Policy

The acceptance of any type of gift that implies the obtaining of a personal advantage or benefit is prohibited. Gifts, attentions and/or discounts that, due to their characteristics, may compromise objectivity in work performance must be rejected. However, a **limit of 100 euros/month** is established for permitted gifts, as long as they do not affect impartiality or generate a conflict of interest. Any case must be reported to the Compliance Body.



The following exceptions are considered :

- > Ordinary or customary invitations that are included within reasonable limits and are considered as mere courtesy attention.
- > Promotional objects of low economic value.
- > Occasional gifts for commemorative circumstances or exceptional celebrations provided that they are of little economic value.

Berria Bike Goods and Assets Use Policy

All Berria Bike employees must make responsible use of the company's goods, assets and facilities. Its use must be exclusively intended for professional purposes, avoiding any personal or improper use that may affect its availability or integrity.

Communications Channel

At Berria Bike we have a Communications Channel so that we can all report any incident in the application of this Code of Ethics or the internal regulations applicable to Berria Bike, as well as any suspicion or illicit behaviour that we may be aware of.

The communications received will be evaluated and treated confidentially. The data of the participants will be managed in accordance with the applicable personal data protection regulations.

Berria Bike will not tolerate retaliation against employees who have made use of the channel to report possible irregularities. Any retaliation will be considered a serious offense against the Code of Ethics and will be grounds for disciplinary action. The Communications Channel will be accessed through the following link:
<https://berriabikes.factorialhr.es/complaints>

Any doubt related to the content, application or interpretation of this Code must be immediately communicated to the Compliance Body before any action that could contravene the provisions of this Code is carried out.

In the face of any new situation or action or that raises doubts, ask yourself:

1. Is it against professional or Berria Bike standards?
2. Is it the right thing to do?
3. Is it legal?



4. Will it have a negative effect on me or Berria Bike?
5. Who can be affected by this (other people within Berria Bike, customers, myself, etc.)?
6. Would I feel ashamed if others found out how I have decided to act?
7. Is there an alternative solution that does not pose an ethical conflict?
8. What would happen if it were disseminated through the media?
9. What would a reasonable person think?
10. Will I be able to sleep peacefully?

Disciplinary system

Failure to comply with the principles contained in this Code of Ethics and Berria Bike's internal regulations may lead to the application of the corresponding sanctions, according to the sanctioning regime provided for in the applicable Collective Agreement or in the Workers' Statute, as well as the regulations governing the contracts that govern the relationship in question.