



# Corporate Whistleblower Policy

Board of Directors  
13<sup>th</sup> June 2023

**VERSION CHECK**

| Version | Date       | Changes                                     |
|---------|------------|---|
| V1      | 24/10/2022 | New Creation                                |
| V2      | 13/06/2023 | Principles and Guarantees of Whistleblowing |

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# 1. Purpose

Urbaser S.A.U., together with its subsidiaries, (collectively, the “**Company**” or “**Urbaser**”) is committed to conducting its business with honesty and integrity and maintaining high standards in accordance with applicable laws and regulations. As such, the Company has implemented a set of policies and procedures, including a Code of Conduct, designed to promote ethical and responsible behavior by all Urbaser employees.

Under the Spanish Criminal Code and other similar laws in other jurisdictions, it is possible for the Company to be criminally liable for crimes committed by its employees, managers, and directors. A defense to criminal liability is available to legal entities which have implemented an appropriate criminal risks prevention program in accordance with the Spanish Criminal Code. One element of such a program is a channel that enables personnel to report suspected wrongdoing, such as criminal activity or serious policy breaches. This is known as “whistle-blowing”. Similar laws exist in other countries in which Urbaser conducts business.

Furthermore, this policy follows the guidelines established in the Directive (EU) 2019/1937 of 23rd October 2019 on the protection of persons who report breaches of Union law, which lays down the minimum standards to which the Company is committed globally.

In the case of Spain, the Whistleblower Channel is integrated into Urbaser’s Internal Information and Whistleblower Protection System (the “Internal Information System” or the “System”) in accordance with Law 2/2023, of 20th February, 2023, regulating the protection of persons who report potential regulatory violations and the fight against corruption, as a formal mechanism for communication, consultation or reporting of irregularities, the protection of the person who reports any irregularities being one of the guiding principles of its operation.

Every organization faces the risk of illegal or unethical conduct taking place from time to time. A culture of openness and accountability with stakeholders, both internal and external, and the protection for whistleblowers from retaliation are essential in order to prevent such situations from occurring and to address them as soon as possible if they do occur. Your local Regional Compliance Officer and the Corporate Compliance Department are available to advise you and discuss any breach or potential breach of the Company’s policies and procedures and to provide advice as necessary on these issues or any other concerns you may have. This policy is made with the objective of implementing a reporting channel (the “Whistleblower Channel”) as part of the Company’s corporate compliance program (<https://www.urbaser.com/canal-etico/>).

The purposes of this Corporate Whistleblower Policy (the “**Policy**”) are to:

- prevent and detect improper behavior by the Company and its personnel;
- encourage Urbaser personnel to report suspected wrongdoing as soon as possible;
- provide Urbaser personnel with guidance as to how to raise those concerns; and
- reassure Urbaser personnel that they are able to raise genuine concerns in good faith without fear of reprisals, even if they turn out to be mistaken.

This Policy does not form part of any employee’s contract of employment, and it may be amended at any time.

The Whistleblower Channel is also available to Urbaser’s stakeholders such as customers, suppliers, vendors and business partners, if the reported conduct involves Company Personnel.

## 2. Scope of Application

This Policy is applicable to all directors, officers, and employees, including managers and members of the governing bodies of the various companies that make up Urbaser, its wholly or majority owned subsidiaries, and holdings and the joint ventures controlled by Urbaser’s management or in which Urbaser is the majority shareholder or senior partner (collectively, “**Company Personnel**”).

This Policy applies in all countries where Urbaser conducts business, whether or not Urbaser has a physical presence in the country, i.e., an office. This Policy is supplemental to, and should be read in conjunction with, any other Company policies and applicable laws to which the Company is subject. In the event of a conflict between applicable laws, regulations, or policies and the Policy, Urbaser applies the more stringent standard. As this Policy cannot cover every single situation or issue that may arise, it is the responsibility of all Company Personnel to seek information and guidance on how to address any new or unusual situations from the assigned Regional Compliance Officer.

### 3. What is Whistleblowing?

Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include:

- breach of the Company's Code of Conduct or internal policies and procedures;
- bribery;
- financial fraud or mismanagement;
- tax evasion;
- money laundering;
- insider dealing;
- terrorist financing;
- obstruction of law enforcement;
- other criminal activity;
- public procurement;
- unauthorized disclosure of confidential information;
- failure in protection of privacy and personal data, and security of network and information systems;
- intellectual property rights infringement;
- failure to comply with any legal or professional obligations or regulatory requirements that would constitute illegal or criminal acts;
- damage to the environment;
- danger to health and safety;
- negligence;
- miscarriages of justice;
- conduct likely to damage the Company's reputation;
- harassment; or
- the deliberate concealment of any of the above matters.

If the report is not related to a whistleblowing concern (for example, an issue related to the execution of Company services), the Regional Compliance Officer shall forward the report to the appropriate department for its resolution.

A "whistleblower" is a person who raises a genuine concern in good faith relating to any of the above. If you have any genuine concern related to suspected wrongdoing or any activities listed above (a "whistleblowing concern") you should report it using the procedure described below. We ask you to report both minor and serious breaches. Timely reporting of even minor potential breaches may help avoid more serious concerns if they are identified and remediated at the earliest possible stages.

If you are uncertain whether something is within the scope of this Policy, you should seek advice from the Corporate Compliance Department or your Regional Compliance Officer. Further contact details are at the end of this policy.

## 4. Principles and Guarantees of Whistleblowing

The basic principles on which the Whistleblower Channel is based are detailed below:

- **Regulatory compliance:** legality and corporate ethics are integral pillars of the Whistleblower Channel. Therefore, communications will be handled in an integral and professional manner, and in compliance with current legislation, applicable regulations, including data protection regulations, and applicable internal policies and procedures.
- **Independence and impartiality:** this Policy shall ensure to the fullest extent possible that all persons affected by a whistleblowing concern will be treated fairly and impartially. All persons involved in the process of investigating a whistleblowing concern shall act in good faith in the search for truth and clarification of the facts.
- **Transparency and accessibility:** information on the Whistleblower Channel and its management shall be transmitted in a clear and understandable manner. The Whistleblower Channel is publicly available at <https://www.urbaser.com/canal-etico/> to maximize the accessibility of the Channel.
- **Traceability and security:** this Policy shall integrate all measures necessary to ensure the integrity, monitoring, and security of the information.
- **Confidentiality and anonymity:** this Policy shall ensure to the fullest extent possible the anonymity of the whistleblower (if so requested and/or allowed by local law), and confidentiality of the information communicated and of the actions carried out in the management and processing of the same. Likewise, the Whistleblower Channel will allow the submission of anonymous communications.
- **Secrecy:** this Policy will promote that the persons involved in the processing and investigation of communications act with the utmost discretion on the facts known to them by reason of their position or function.
- **Diligence and celerity:** this Policy shall ensure that the investigation and resolution of the reported facts are handled with due professionalism, diligence and without undue delay, so that the procedure can be completed in the shortest possible time while respecting the due guarantees.
- **Good faith:** this Policy shall ensure that the information communicated is honest and truthful, without prejudice to any material inaccuracies or omissions that may be committed involuntarily by the whistleblower and as fulsome as possible consistent with principles of confidentiality and anonymity, the protection of persons, and due process considerations of the investigation whistleblowing concerns.
- **Respect and protection of persons:** this Policy shall adopt pertinent measures to ensure the right to the protection of the dignity and privacy of the persons concerned to the fullest extent possible.
- **Respect for fundamental rights:** this Policy shall ensure to the fullest extent possible the right to information consistent with principles of confidentiality and anonymity, the right to defense, the right to contradiction, the right to the presumption of innocence and the right to honor of all persons involved in the procedure.
- **Protection from retaliation:** whistleblowers acting in good faith shall be protected from retaliation to the fullest extent possible.

## 5. Raising a Whistleblowing Concern – Reporting a Suspected Breach

You have an obligation to raise any actual or potential breaches under any of the areas set out above promptly.

We hope that in many cases you will be able to raise any concerns with your supervisor or take advice from your local Regional Compliance Officer, and we encourage you to do so. You are also always free to contact the Corporate Compliance Department. However, where the matter is more serious, or you feel that your supervisor has not addressed your concern, or you prefer

not to raise it with them for any reason, you can submit a report directly through the [Whistleblower Channel](#).

We ask that all breaches, whether minor or serious, are reported either to your supervisor, the Regional Compliance Officer, the Chief Compliance Officer or by way of the [Whistleblower Channel](#).

## 6. Raising a Whistleblower Concern – Content of the Report

When you access the Whistleblower Channel, you will be given the choice to identify yourself or to submit your report anonymously when it's permitted by national law.

Under Spanish law and other countries' laws, you are permitted to raise your concerns anonymously. However, we encourage you to provide your name as this allows the Company to more fulsomely investigate your whistleblowing concern.

All Company Personnel making reports are asked to provide as much detail and supporting information as possible about their concerns in order to assist the investigative process. It is the policy of the Company to treat complaints seriously and expeditiously. Reports of whistleblowing concerns should at a minimum contain the following information:

- Identification of the reported person or people;
- Dates and locations of facts;
- Personnel who may be able to corroborate the alleged breach, if applicable;
- Description of the alleged breach or offence; and
- A method of communicating with the whistleblower, even if filed anonymously, to obtain more information about the whistleblowing concern.

Without the aforementioned information, it may not be possible to conduct a review into the alleged conduct, which could lead to a lack of resolution on the reported conduct. Likewise, a report may not be fully resolved if it has been raised anonymously and the investigation cannot be carried out without contacting the whistleblower.

## 7. Confidentiality

Details of any whistleblowing concern are by their nature confidential and will only be accessed by the designated team for receiving and following-up reports (See "Recording and Review of Breaches" below for more details) and authorized persons according to applicable national laws.

Your confidentiality will be maintained to the greatest extent possible under the circumstances. Reasonable efforts will be used to conduct the investigation that follows from any Whistleblower Channel report in a manner that protects the confidentiality and anonymity of the employee making the report. However, the identity of the reported person may be disclosed when there is a necessary and proportionate obligation imposed by Union or national law in the context of investigations by national authorities or judicial proceedings.

## 8. Recording and Review of Breaches

All reports submitted via the Whistleblower Channel are available to the Chief Compliance Officer, Corporate Compliance Responsible and the Regional Compliance Officer of your location (the "**Whistleblowing Team**").

In the case of Spain and in accordance with the terms of Article 8 of Law 2/2023, 20th February, 2023, regulating the protection

of persons who report regulatory violations and the fight against corruption, the Chief Compliance Officer is the person appointed by the Board of Directors of Urbaser as the “System Manager” of the Internal Information System.

The Regional Compliance Officer will be responsible for managing reports related to his/her area of coverage, communicating with the whistleblower when necessary and carrying out proper actions to investigate an allegation and remedy any breach identified. Accordingly, the Regional Compliance Officer will create a confidential file for each report received through the Whistleblower Channel, which will describe the report’s management process. When applicable, this file will also include the details of the investigation carried out and all supporting evidence.

The Whistleblowing Team will maintain a confidential document called **Breaches Log** that is only accessible by the Whistleblowing Team. On a quarterly basis, the Whistleblowing Team will, at least, review the following information:

- Total number of reports received through the Whistleblower Channel;
- Status of reports;
- Reported topics;
- Number of non-processed reports and reasons;
- Time required to complete investigations (when necessary) and arrive at a conclusion.
- Actions taken in response to confirmed misconducts, as well as prevention measures for the future.

The Breaches Log may also be used by the Whistleblower Team to identify patterns of behavior or activity.

The data collected in the Breaches Log and in the investigation, files will be stored for no longer than it is necessary and proportionate in order to comply with the requirements imposed by Union or national law, after which managers of this information will have an affirmative duty to delete the information.

Reports made via other channels will also be reviewed by the Whistleblowing Team.

The aim of this Policy is to provide an internal mechanism for reporting, investigating, and remedying any wrongdoing in the workplace. We strongly encourage you to seek advice from the relevant Regional Compliance Officer or Corporate Compliance Department, before reporting a concern to anyone external.

Whistleblowing concerns usually relate to the conduct of Company Personnel, but they may sometimes relate to the actions of a third party, such as a client, supplier, or service provider. The law allows you to raise a concern in good faith with a third party, where you reasonably believe it relates mainly to their actions or something that is legally their responsibility. However, we encourage you to report such concerns internally first.

## 9. Investigation and Outcome

Once you have raised a Whistleblowing concern through the Whistleblower Channel, you will receive an acknowledgement e-mail reply within seven days after receipt. You may also be required to attend additional meetings in order to provide further information.

We will aim to keep you informed of the progress of the investigation. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation or any disciplinary action taken as a result. The timeframe to provide feedback will not exceed three months from the acknowledgement of receipt unless exceptional cases where the investigation entails special complexity.

You should always treat any information about the investigation as confidential.

The Company is committed to taking a consistent and fair approach when reviewing any Whistleblowing concerns raised by Company Personnel.



## 10. Investigation Results

While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this Policy, you can help us to achieve this goal.

If you are not happy with the way in which your concern has been handled, you can raise it with the Chief Compliance Officer.

## 11. Protection and Support for Whistleblowers

Whistleblowers are sometimes worried about possible repercussions. We aim to encourage openness and will support those who raise genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

Company Personnel must not suffer any retaliation or detrimental treatment (e.g., dismissal, disciplinary action, threats or other unfavorable treatment) as a result of raising a concern in good faith. If you believe that you have suffered any such treatment, you should inform the Chief Compliance Officer.

Other Company Personnel must not threaten or retaliate against whistleblowers in any way. Anyone involved in such conduct will be subject to disciplinary action. If, however, we conclude that a whistleblower has made false allegations maliciously, in bad faith, or with a view to personal gain, the whistleblower may be subject to disciplinary action.

## 12. Compliance Leadership

Compliance leadership is entrusted to the Chief Compliance Officer.

The Chief Compliance Officer is responsible for: (1) the safeguarding of the Company's ethical principles and the implementation of all policies and procedures, at a corporate level, related to the Company's regulatory compliance; (2) supervising Regional Compliance Officer's investigations and imposed disciplinary measures and (3) promoting a compliance training for all the employees at a corporate level. The Chief Compliance Officer reports directly to the Board of Directors.

The Chief Compliance Officer has overall responsibility for this Policy, and for reviewing the effectiveness of actions taken in response to whistleblowing concerns raised under this Policy. The Chief Compliance Officer will review the content of this Policy on a regular basis to ensure that it includes the latest recommendations and best practices, proposing to the Board of Directors any changes and updates to contribute towards its continuous development and improvement.

## 13. Non-Compliance

Any Company Personnel who misleads or hinders, or who fails to cooperate with, investigators inquiring into potential violations of this Policy will be subject to disciplinary action. Any breaches of the provisions contained in this Policy or of the applicable legislation could have serious consequences for the Company, its employees, and its managers. As noted above, Company Personnel who threaten or retaliate against whistleblowers in any way are also subject to disciplinary action.

Compliance with this Policy is compulsory. Any failure to comply will be treated as an infringement by the Company and appropriate disciplinary measures will be taken. Urbaser also reserves the right to take any steps considered appropriate against any of its commercial partners found to be in breach of the Policy.



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