



## WE KEEP OUR COMMITMENT TO LEGAL COMPLIANCE

Teltronic is solidly and permanently committed to deploy an ethical behaviour and respect of regulatory compliance.

This commitment is part of our business values and therefore should inspire our actions at all levels and in all areas, as well as be known and observed by our business partners.

In this sense, our Code of Ethics and the Criminal Compliance Policy constitute the basis of our standard of behaviour that, in a common way, each and every one of us as members of the organization must observe.

That is why, as part of this commitment, a number of measures have been adopted throughout 2021 that will undoubtedly contribute to maintaining and improving our compliance programme. Indeed, the following policies and procedures have been approved and are added to the existing compliance procedures, establishing new policies and procedures whose observance is imperative:

- Context of the organization.
- Rules for the delegation of powers.
- Due diligence on professionals and business partners.
- Training and communication plan.
- Risk analysis methodology and audit plan.
- Review of the compliance model by senior management.

On the other hand, specially designed trainings have been given for certain Teltronic departments in response to their specific risks, and new employees continue to be trained in our values.

It is also noteworthy that in 2021 we have passed an independent audit on our compliance programme for the first time, which would not have been possible without the collaboration and participation of all of you, which we thank you and that we must maintain in the future to continue with our mission.

Equally noteworthy throughout 2021 has been the work of the Criminal Compliance Committee, which from its autonomy of initiative and control in compliance matters, continues actively in the exercise of its responsibility in supervising the operation and observance of our compliance programme.

We should continue to work together on the imperative of conducting our business in an ethical, responsible, and honest manner to continue to maintain the trust of our stakeholders.

Finally, we remind you the existence of a whistleblowing channel that is available to all of you and through which any type of irregularity can be reported confidentially and, where appropriate, anonymously, ensuring the absence of retaliation against those who make use of the same.

Thank you very much again.

December 2021

A handwritten signature in black ink, appearing to read 'Chen Qingzhou', written over a rectangular stamp.

Chen Qingzhou

A handwritten signature in blue ink, appearing to read 'Juan Ramón Ferro Arranz', written over a rectangular stamp.

Juan Ramón Ferro Arranz