PROSEGUR CASH, S.A.

INTERNAL CODE OF CONDUCT FOR ASPECTS RELATED TO THE SECURITIES MARKETS

Article 1.- Purpose

This Internal Code of Conduct for aspects related to the Securities Market (hereinafter, the "**Code of Conduct**") of PROSEGUR CASH, S.A. (hereinafter, the "**Company**") and the companies that form part of the corporate group the parent company of which is the Company, pursuant to the provisions of Article 42 of the Code of Commerce (hereinafter the "**Group**") forms part of the Corporate Governance System of the Company and the purpose thereof is to establish certain rules of conduct in relation to different aspects regarding the securities markets that are applicable to the Company as a listed company, and all of the foregoing in accordance with applicable regulations and, in particular, in compliance with Act 6/2023, of 17 March, on Securities Markets and Investment Services (hereinafter, the "**Securities Market Act**"), Regulation (EU) No. 596/2014 of the European Parliament and of the Council, dated 16 April 2014 on market abuse (hereinafter, the "**European Regulation on Market Abuse**"), as currently worded following the amendments introduced by Regulation (EU) 2024/2809 of the European Parliament and of the Council (hereinafter, the "**Listing Act**"), and the respective implementation regulations thereof.

Article 2.- Definitions

Without prejudice to the other definitions included in this Code of Conduct, the following terms shall have the corresponding meaning that is set out hereinbelow:

- **CNMV:** The Spanish Securities and Exchange Commission.
- **Inside Information:** Specific information that has not been made public, that refers directly or indirectly to the Company, to any company of the Group or to one or more Affected Securities and that, if made public, could significantly affect the price of said Affected Securities.

  For said purpose, information shall be deemed to constitute specific information if it refers to a series of circumstances that exist or that may reasonably be expected to exist, or to a fact that has taken place or that that may reasonably be expected to take place, provided that said information is sufficiently precise in order to extract a conclusion in relation to the effects that said circumstances or facts may have in relation to the price of the Affected Securities.

  Information that, if made public, could significantly affect the price of said Affected Securities shall be deemed to mean the information that a reasonable investor would probably use as one of the aspects of the basic reason for its investment decisions.

  In the case of a Prolonged Process, the term specific information may be deemed to include both the final circumstance or fact or situation as well as, as the case may be, certain intermediate stages of said process that are related to generating or causing said circumstance or fact or situation. Notwithstanding the foregoing, there shall be no obligation to disclose to the public the intermediate stages of a Prolonged Process, even when they constitute Inside Information. The disclosure obligation shall refer exclusively to the final events or circumstances of the Prolonged Process, which must be made public as soon as possible after they have taken place. Until such time, the Company must guarantee the confidentiality of the information.

- **Prolonged Process:** A series of actions, stages or decisions spread over time that must be carried out, at least partially, by the Company in order to achieve an intended objective or result.

- **Confidential Operation:** Any type of legal or financial operation that could significantly affect the listed price of the Affected Securities.
- **Notifiable Operation:** Any operation in relation to the Affected Securities, including, in particular, the following:

  a) Acquisition, disposal, short selling, subscription or swap.

  b) Acceptance or exercise of options over shares, including options over shares granted to management staff or employees as part of their remuneration, and the transfer or assignment of shares obtained from the exercise of the options over shares.

  c) Formalisation or exercise of equity swap contracts over shares.

  d) Operations with derivatives or related thereto, including operations settled in cash.

  e) Formalisation of contracts for differences.

  f) Acquisition, assignment or exercise of rights, including purchase and sale options and warrants.

  g) Subscription of share capital increases or of an issue of debt instruments.

  h) Operations with derivatives and financial instruments associated to a debt instrument, including the credit default swaps.

  i) Conditional operations subject to the existence of conditions and the effective exercise of the operations.

  j) Automatic or non-automatic conversion of a financial instrument into another financial instrument, including the swap of convertible debentures for shares.

  k) Gifts or donations issued or received, and inheritances received.

  l) Operations executed in indexed derivatives, portfolios and products, to the extent required pursuant to Article 19 of the European Regulation on Market Abuse.

  m) Operations carried out in shares or shareholdings in investment funds, including the alternative investment funds (AIF), to the extent required pursuant to Article 19 of the European Regulation on Market Abuse.

  n) Operations executed by the manager of an AIF in which a Covered Person or a Temporarily Covered Person has invested (or, if the Covered Person is a Person with Management Responsibility, a Closely Related Person), to the extent required pursuant to Article 19 of the European Regulation on Market Abuse.

  o) Operations executed by a third party by virtue of an individual mandate for asset or portfolio management in the name of or for the benefit of a Covered Person or a Temporarily Covered Person (or, if the Covered Person is a Person with Management Responsibility, a Closely Related Person).

  p) Loans granted or received regarding shares or debt instruments or derivatives or other financial instruments related thereto.

  q) Pledge of securities or financial instruments (although the pledge, or any other similar guarantee, of financial instruments that relate to the deposit of financial

instruments in an escrow account shall not be notifiable unless and until said pledge or guarantee is designated to guarantee a specific credit instrument).

r) Operations carried out within the framework of a life insurance policy, when:

(i) the policy holder is a Covered Person or a Temporarily Covered Person (or, if the Covered Person is a Person with Management Responsibility, a Closely Related Person);

(ii) the policy holder assumes the risk of the investment; and

(iii) the policy holder has the power or the discretional authority to adopt investment decisions in relation to specific instruments in said life insurance policy or to execute operations related to specific instruments for said life insurance policy.

- **Persons with Management Responsibility:** (i) the Board Members of the Company and (ii) the senior management of the Group that have regular access to Inside Information and powers to adopt management decisions that affect the future trends and the business perspectives of the Company.

- **Closely Related Persons:** In relation to any person:

a) the spouse thereof or any equivalent person pursuant to domestic law;

b) the children for which they are responsible, in accordance with domestic law;

c) any other family member or relative with which they have lived with at least as from one year prior to the date of the operation in question; or

d) any legal person, trust or association in which the person in question or the person mentioned in paragraphs a), b) or c) hold a management position, or that is directly or indirectly controlled by said person, or that has been created for the benefit of said person, the economic interests of which are, to a large extent, equivalent to those of said person.

- **Affected Securities:** the following securities and financial instruments:

a) Negotiable securities (including shares and securities equivalent to shares and debentures or other forms of securitised debt) issued by the Company or any company of the Group that are listed for trading or that have been requested to be listed for trading on an official secondary market or other regulated markets, in multilateral trading systems, organised contracting systems or in other organised secondary markets.

b) The financial instruments and contracts that provide for the right to acquire or transfer the securities set out in the foregoing paragraph (including convertible securitised debt or securitised debt that may be swapped for shares or other securities equivalent to shares).

c) The financial instruments and contracts of any type whatsoever the underlying assets of which are the type of securities, instruments or contracts that are set out in the foregoing paragraphs.

Article 3.- Subjective scope of application

1.- The Code of Conduct shall be applicable, generally and permanently, in respect of the following persons (hereinafter, the "**Covered Persons**"):

a) the Persons with Management Responsibility; and

b) the senior management or employees of the Group that are classified as Covered Persons by the Compliance Unit, for the purposes of this Code of Conduct, by reason that they have regular access to information that may be considered to constitute Inside Information.

2.- Furthermore, this Code of Conduct shall also be applicable, on a temporary basis, to the other senior management or employees of the Group that, in relation to a Confidential Operation or a specific situation, have Inside Information (hereinafter, the "**Temporarily Covered Persons**").

3.- The Closely Related Persons to the Persons with Management Responsibility must comply with the obligations established under Article 10 of this Code of Conduct.

Article 4.- Objective scope of application

The provisions of this Code of Conduct shall be applicable in relation to the Affected Securities.

Article 5.- List of initiates

1.- The Compliance Unit shall draft and keep up to date a list of all of the Persons with Management Responsibility and the Closely Related Persons thereof, as well as the other Covered Persons, and shall notify them of the obligations provided for under this Code of Conduct.

2.- Furthermore, the Compliance Unit shall draft and keep up to date, without delay, a list of all of the persons that have access to Inside Information and that work for the Group by virtue of an employment agreement, or that perform functions by which they have access to Inside Information, such as advisors, accountants or credit rating agencies (list of initiates). The list of initiates shall be drafted and shall be kept up to date in the format and with the particulars provided for in the European Regulation on Market Abuse and the implementation regulations thereof.

3.- The list of initiates shall be divided into separate sections for the different Inside Information. The persons that must be included in the list of initiates shall be registered in the section that corresponds to the Inside Information for which they have been included in the list. A supplementary section of the list of initiates may be created in which the persons shall be registered that have access at all times to all of the Inside Information (permanent initiates). The particulars of the permanent initiates that are included in said supplementary section shall not be included in the other sections of the list of initiates.

4.- The Compliance Unit must adopt all of the reasonable measures in order to ensure that all of the persons that are included in the list of initiates acknowledges, in writing, the legal and regulatory obligations that are applicable thereto and that they have knowledge of the sanctions and penalties applicable to operations with Inside Information and to the unlawful disclosure of Inside Information.

5.- The Regulatory Compliance Unit shall keep the list of initiates during at least five years as from the date of the drafting or update thereof.

Article 6.- General duties to act

1.- The Covered Persons and the Temporarily Covered Persons must always act in such a way that both they as well as the Company comply, at all times, with the provisions of this Code of Conduct, the Securities Market Act, the European Regulation on Market Abuse and the implementation regulations thereof and, in general, in accordance with all applicable legislation and regulations in force from time to time.

2.- The Covered Persons and the Temporarily Covered Persons shall consult with the Compliance Unit in relation to any doubt or question that may exist regarding the scope or interpretation of this Code of Conduct.

Article 7.- General duties in relation to the Inside Information

Any person that holds any type of Inside Information, irrespective of the source thereof, must:

a) Abstain from using the Inside Information, either for his or her own benefit or for the benefit of any third party.

b) Abstain from preparing or carrying out, or from trying to carry out, any operations with Inside Information, that is to say, from using Inside Information, from acquiring, transferring or disclosing, either for his or her own benefit or for the benefit of any third party, whether directly or indirectly, any Affected Securities, or from cancelling or modifying an order in relation to Affected Securities when said order had been issued prior to having knowledge of Inside Information.

c) Abstain from recommending to or inducing other persons from carrying out operations with Inside Information, which shall be understood, broadly, to mean conduct that consists of recommending to or inducing other persons to acquire, transfer or assign Affected Securities or to cancel or modify orders related thereto, based upon Inside Information.

d) Safeguard the confidentiality of the Inside Information, by adopting all adequate measures in order to avoid that said information may be abusively or unfairly used and, as the case may be, by immediately adopting the necessary measures in order to correct the consequences that may have resulted from any said use, and all of the foregoing without prejudice to the duty of communication and collaboration with the judicial and administrative authorities in the terms provided for at law.

e) Abstain from unlawfully disclosing the Inside Information, and unlawful disclose shall be deemed to exist when the Inside Information that is held is disclosed to any person, except when said disclosure is carried out during the normal exercise of his work, profession or functions.

Article 8.- Prohibition on manipulating the market

1.- The Covered Persons and the Temporarily Covered Persons must not carry out any action, either personally or on behalf of the Company, in relation to the Affected Securities, that may constitute any manipulation of the market, as provided for under applicable legislation.

2.- As a result thereof, the Covered Persons and the Temporarily Covered Persons shall not carry out, and shall avoid and shall use their best endeavours to ensure that the Company does not carry out, in relation to the Affected Securities, in particular, the following conduct:

a) The execution of an operation, the issue of a trading order or any other type of conduct that:

(i) transmits or that may transmit false or misleading signals in relation to the supply, demand or the price of the Affected Securities; or alternatively

(ii) establishes or that may establish an abnormal or artificial price of one or several of the Affected Securities; unless the person that has carried out the operation or that has issued the trading order or that has carried out any other type of conduct demonstrates that said operation, order

or conduct has been carried out for legitimate reasons and in accordance with legally accepted market practices.

b) The execution of an operation, the issue of a trading order or any other type of activity or conduct that affects or that may affect, by means of fictitious or any other misleading or artificial mechanisms, the price of one or several of the Affected Securities.

c) The dissemination of information through the media, including via the internet, or by any other channel whatsoever, that transmits or that may transmit false or misleading signals in relation to the supply, demand or the price of any of the Affected Securities, or that may establish an abnormal or artificial price of one or several of the Affected Securities, including the spreading of rumours, when the author thereof knows or should know that the information is false or misleading.

3.- Notwithstanding the foregoing, the terms of this article shall not be deemed to include the following operations or orders:

a) the operations or orders that are based upon the execution by the Company of share buyback programmes, provided that the legally established conditions for said programmes are complied with; and

b) in general, the operations or orders that are carried out in accordance with applicable regulations.

Article 9.- Duties in relation to Confidential Operations

1.- In the analysis or negotiation phases of any Confidential Operation, the Compliance Unit shall ensure that the adequate measures are adopted in order that the following specific obligations are complied with at all times (apart from the obligations established in Article 5 in relation to the list of initiates):

a) Limit the knowledge and disclosure of the Inside Information exclusively to the internal or external persons of the organisation whose involvement in the project is absolutely necessary.

b) Establish security measures for the custody, archive, access, reproduction and distribution of the Inside Information.

c) Supervise the trends within the market of the Affected Securities as well as the news published in any news media, whether or not specialised in economic information, that may affect the Affected Securities.

d) In the case that an abnormal trend or situation takes place in relation to the traded volumes of the Affected Securities or the traded prices thereof and rational evidence exists that said trends are the result of a premature, partial or distorted disclosure of the Inside Information, the Compliance Unit must immediately be notified so that the Compliance Unit may release, without delay, a communication of Inside Information through the CNMV ("**Communication of Inside Information**") that informs, clearly and precisely, of the state of the operation in progress or that contains a prior summary of the information to be provided. Notwithstanding the foregoing, the disclosure of the Inside Information may be delayed in the cases provided for under paragraph 5 of Article 13 of this Code of Conduct. In the case of Prolonged Processes, the disclosure obligation shall refer exclusively to the final events or circumstances, and the Company must guarantee the confidentiality of the information until

they take place, in accordance with the provisions of Article 13 of this Code of Conduct.

2.- The Covered Persons and the Temporarily Covered Persons must, at all times, abide by any other instructions and/or recommendations that may be issued thereto by the Compliance Unit.

Article 10.- Duty to communicate Notifiable Operations

1.- Without prejudice to the obligations established in Article 7 hereinabove, the Covered Persons, the Temporarily Covered Persons and the Closely Related Persons to the Persons with Management Responsibility must notify the Company (through the Compliance Unit) of all Notifiable Operations executed thereby in relation to the Affected Securities. The foregoing duty to communicate shall include both the operations carried out directly as well as the operations carried out indirectly or through intermediary persons or entities.

2.- Moreover, the Persons with Management Responsibility and the Closely Related Persons thereof must also notify the Notifiable Operations to the CNMV, in accordance with the provisions of applicable regulations.

3.- The foregoing duty to communicate shall apply to all subsequent Notifiable Operations after the total amount of €20,000 has been exceeded within any calendar year. The threshold of €20,000 shall be calculated by means of the sum, without any off-sets, of all of the Notifiable Operations.

4.- The notification of the Notifiable Operations shall be carried out without delay and, in any event, within the period of three stock market trading days as from the date of the operation, in the terms and in the form provided for at law, including, at least, the following information: the name of the person, the reason for the notification, the name of the issuer in question, the description and identifier of the Affected Security, the nature of the operation (for example, acquisition or transfer), the date and the place of the operation and the price and the volume thereof.

5.- When the operations are carried out by Closely Related Persons to the Persons with Management Responsibility, the communication to the Company may be issued by the corresponding Person with Management Responsibility.

6.- The notification obligation provided for in this article shall also include the operations carried out, even without the involvement of the person required to notify thereof, by portfolio managers or empowered persons. The Covered Persons, the Temporarily Covered Persons and the Closely Related Persons to the Persons with Management Responsibility that have entrusted to third parties the management of securities portfolios or that have conferred powers to operate within the securities market must either exclude the Affected Securities from the scope of the management or authorised activities, or must establish the necessary mechanisms in order to ensure that the operations regarding the Affected Securities are specifically communicated in accordance with the terms of this Code of Conduct.

7.- The Persons with Management Responsibility must notify, in writing, the Closely Related Persons thereof of their obligations by virtue of this article and must retain a copy of said notification.

8.- The Covered Persons or Temporarily Covered Persons must provide to the Compliance Unit all of the details that are requested thereby regarding their operations with Affected Securities.

Article 11.- Closed Periods

1.- Without prejudice to the obligations established in Article 7 hereinabove, the Covered Persons must abstain from carrying out operations with Affected Securities during the thirty calendar days prior to the date on which the Company is to publish its annual accounts and half-yearly or annual financial reports (the "**Closed Periods**").

2.- Furthermore, without prejudice to the obligations established in Article 7 hereinabove, the Compliance Unit may establish other Closed Periods for all or any part of the Covered Persons or the Temporarily Covered Persons by reason that a Confidential Operation is being prepared, that the disclosure of Inside Information has been decided to be delayed, or by reason of any other situations that justify the establishment of said periods.

3.- Notwithstanding the foregoing, the Compliance may authorise the Covered Persons and, as the case may be, the Temporarily Covered Persons, to carry out operations with the Affected Securities within the Closed Periods provided that situations exist that justify said authorisation and provided that said operations are legally possible, and the reasons for said authorisation must be sufficiently recorded.

Article 12.- Conflicts of interest

1.- The Covered Persons shall act in situations of conflict of interest (clash between the interests of the Company and their own interests, also taking into consideration the interests of any related parties thereof, in accordance with applicable law, and the interests of the persons or entities that are represented by the Proprietary Directors) in accordance with the following principles:

a) *Independence:* the Covered Persons must act, at all times, diligently and loyally vis-à-vis the Company, independently of the interests thereof or of any third party that are in conflict with the interests of the Company.

b) *Abstention:* the Covered Persons must abstain from participating or being involved in the adoption of decisions regarding the matters in respect of which they have conflicts of interest.

c) *Confidentiality:* the Covered Persons shall abstain from accessing confidential information regarding the matters in respect of which they have conflicts of interest.

2.- The Covered Persons must provide, before the Compliance Unit, and must keep permanently up to date, a declaration in which they set out the situations and relationships that may imply situations of conflict of interest. In any event, the declaration shall include the carrying out, either on their own account or for any third party, of activities that are analogous or complementary to the activities of the Company and any management or services relationship, and well as any direct or indirect shareholding, exceeding 3%, in companies that carry out analogous or complementary activities to the activities of the Company, except when they belong to the Group.

3.- The notifications must be issued as soon as possible after the actual or possible situation of conflict of interest has been identified and, in any event, prior to the adoption of the decision regarding the matters in respect of which the conflict of interest exists.

Article 13.- Disclosure of Inside Information

1.- The Company shall make public, as soon as practicable, the Inside Information that is directly applicable thereto in the terms and subject to the exceptions provided for in applicable regulations, and shall ensure that the Inside Information is made public by means of a Communication of Inside Information and in a form that provides for the quick access thereto and for the complete, correct and adequate evaluation of said Inside Information by the public.

2.- The Company shall include and shall keep available on its web page, for at least five years, all of the Inside Information that it is required to make public.

3.- The Company shall monitor the news and rumours that are disseminated in relation thereto or in relation to the Affected Securities as well as the trends of the listed prices thereof, in particular during the phases for the study or negotiation of any Confidential Operation.

4.- The Company shall not be obliged to deny false or unfounded rumours except when required by the CNMV or when it is necessary to avoid serious situations of asymmetrical information that affects the integrity of the market of the Affected Securities.

5.- In accordance with the terms of Article 17 of the European Regulation on Market Abuse, as worded by the Listing Act, the Company may delay, under its own responsibility, the public dissemination of Inside Information, provided that the following three conditions are cumulatively complied with:

a) That the immediate release thereof may prejudice the legitimate interests of the Company.

b) That the Inside Information the release of which is intended to be delayed is not in contrast with the latest public announcement or other type of communication by the Company on the same matter to which said Inside Information refers. For said purpose, all public communications made by or on behalf of the Company shall be taken into consideration, including, inter alia, communications through web pages and social media, public interviews, roadshows, publicly accessible webinars and podcasts, advertising and marketing campaigns, regulatory communications and communications at shareholders' meetings.

c) That the Company is in a situation to guarantee the confidentiality of the information.

The delay regime provided for in this paragraph shall not be applicable to Prolonged Processes. In the case of Prolonged Processes, the Company shall not be obliged to inform the public of the intermediate stages, even when they constitute Inside Information, and must guarantee the confidentiality of the information until the final event or circumstance takes place, at which time the Company must disclose the information as soon as possible.

The Company must keep a record of:

a) the date and time at which (i) the Inside Information arises; (ii) the release thereof is decided to be delayed; and (iii) it is estimated that it will be published; and

b) the identity of the persons or the identification of the body that, in each case, (i) adopts the decision or resolution to delay the release of the Inside

Information; (ii) adopts the decision or resolution to proceed with the publication thereof; and (iii) monitors the delay.

6.- If, in the case of a delay of the release of the Inside Information, or in the case that Inside Information in relation to the intermediate stages of a Prolonged Process has not been disclosed, the confidentiality thereof was no longer able to be guaranteed, the Company shall make public said information as soon as possible.

When required by the CNMV, the Company shall provide it with the justification of the existence of the circumstances that allow such delay.

Article 14.- Rules in relation to treasury stock operations

1.- For the purposes of this Code of Conduct the treasury stock operations shall be deemed to mean the operations carried out by the Company, whether directly or through any of the companies of the Group, in relation to the shares of the Company, as well as the financial instruments or contracts of any type whatsoever, whether or not traded on the stock exchange or other secondary organised markets, that provide rights for the acquisition of, or the underlying assets of which are, the shares of the Company.

2.- All persons that take part in the carrying out of treasury stock operations must comply with the provisions contained in this article.

3.- In relation to the carrying out of treasury stock operations, the Company shall always act within the limits of the authorisation provided by the General Shareholders Meeting and the operations shall always be for legitimate purposes, such as, inter alia, to provide investors with adequate liquidity and depth in relation to the trading of the shares of the Company, to execute validly approved treasury stock purchase programs, to comply with legitimate obligations that have been previously assumed or any other purposes provided for under applicable regulations. Under no circumstances whatsoever shall said operations be carried out for the purpose of intervening in the process for the unfettered establishment of prices or in order to favour any specific shareholders.

4.- The treasury stock operations shall not, under any circumstances whatsoever, be carried out based upon Inside Information.

5.- The management of the treasury stock of the Company shall comply with the terms of applicable legislation and shall take into account the criteria that from time to time is published by the CNMV.

6.- Special attention shall be paid to the due compliance of the duty to notify the treasury stock operations in accordance with applicable provisions and to the adequate control and registration thereof.

Article 15.- Compliance Unit

1.- The Compliance Unit shall be comprised of the Legal Services Director, the Economic-Financial Director and the Human Resources Director of the Company.

2.- The Compliance Unit shall receive and shall examine the communications regarding operations as provided for under this Code of Conduct, shall exercise the rest of the functions provided for herein and, in general, shall ensure the application of this Code of Conduct.

3.- The Compliance Unit shall regularly report to the Audit Committee on its activities in relation to this Code of Conduct and any incidents of interest that have taken place.

4.- The Board of Directors shall be informed of the relevant incidents that take place in the application of this Code of Conduct and at least once a year, in general, regarding the application thereof and regarding the activities of the Compliance Unit.

5.- The Compliance Unit shall propose and carry out activities for the dissemination of this Code of Conduct and for the training of the Covered Persons, the Temporarily Covered Persons and the rest of the employees of the Company so that they understand the terms thereof and comply with said provisions.

6.- The Compliance Unit shall keep duly achieved and ordered the communications, notifications and the documentation regarding any activities related to this Code of Conduct, and shall ensure the confidentiality of the archive and may request, at any time whatsoever, that the Covered Persons and the Temporarily Covered Persons confirm the balances of the Affected Securities and the rest of the information that is included in the archive.

Article 16.- Modification of this Code of Conduct

1.- This Code of Conduct shall be updated by the Board of Directors whenever necessary in order to update the terms thereof to applicable legal and regulatory provisions.

2.- The Compliance Unit shall propose the modifications that it considers appropriate or necessary.

Article 17.- Penalty regime

The breach of the rules of conduct contained in this Code of Conduct, to the extent that the terms thereof constitute the implementation of the provisions of the regulations and discipline aspects of the securities market, may result in the corresponding administrative penalties and even criminal liability and all other consequences that are provided for under applicable law. To the extent that the Code of Conduct is breached by employees of the Company, said breach shall be deemed to constitute an employment breach the seriousness of which shall be determined in accordance with applicable law.

Article 18.- Term and dissemination

1.- This Code of Conduct shall remain in force and effect indefinitely.

2.- The Compliance Unit of the Company shall notify the Covered Persons and, as the case may be, the Temporarily Covered Persons, of the terms thereof, and shall ensure that the provisions of this Code of Conduct are known, understood and accepted by all persons to which it is applicable. Furthermore, the Compliance Unit shall communicate this Code of Conduct to the subsidiary companies of the Company for the approval thereof by their respective directors and for the dissemination thereof to the persons in said companies equivalent to the Covered Persons.

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