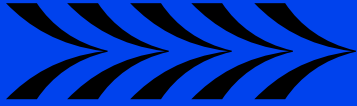


COMPLIANCE TRANSPARENCY REPORT 2024



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1. INTRODUCTION

The ITP Aero Group (the “**Company**” or “**ITP Aero**”) is firmly committed to complying with all applicable laws and upholding the highest ethical standards.

With this in mind, ITP Aero adopted a Crime Prevention Model in 2016. Over time, this Model has evolved into a **Criminal Compliance and Anti-bribery Management System**, aligned with UNE Standard 19601 on Criminal Compliance Management Systems and ISO Standard 37001 on Anti-bribery Management Systems.

This system is supported by a set of documents that define the standards of conduct expected of those to whom it applies, including the Code of Conduct, the Global Compliance Policy, the Criminal Compliance Policy and the Anti-bribery and Anti-corruption Policy, among others.

In this context, ITP Aero has a Crime Prevention Committee responsible for overseeing the Criminal Compliance and Anti-bribery Management System and has driven the creation of the Ethics & Compliance (E&C) Area, charged with its daily management.

ITP Aero considers transparency to be a core principle of its operations, as it contributes to building trust with its stakeholders.

The purpose of this **Compliance Transparency Report** is thus to describe the main compliance activities undertaken by ITP Aero in 2024.

This report was approved by the Board of Directors of ITP Aero on 25/09/2025.



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2. COMPLIANCE FUNCTION

2.1. Introduction

ITP Aero has a team of people dedicated to defining, implementing and continuously improving the Criminal Compliance and Anti-bribery Management System to ensure its effective operation.

To this end, the Company has set up a Crime Prevention Committee – a permanent internal collective body with autonomous powers of initiative and control –, primarily tasked with supervising the proper functioning of the Criminal Compliance and Anti-bribery Management System.

In 2024, a new Group General Counsel and Chief Compliance Officer was appointed. This appointment reflects the company's evolution and its strong commitment to maintaining excellence in its Compliance Model.

As part of this evolution, in 2025 the Crime Prevention Committee will be renamed Compliance Committee.

The Board of Directors is responsible for the appointment, performance appraisal and potential removal of the members of the Compliance Committee.

The Compliance Committee delegates certain functions to the Ethics and Compliance Area (hereinafter, also "E&C Area"), including, but not limited to, the annual updating of risk maps and identification of areas for improvement of the Criminal and Anti-bribery Compliance Management System. This E&C Area is made up of seven (7) people.

The Compliance Committee reports to the Executive Leadership Team, the Audit and Compliance Committee and the Board of Directors, enjoying swift and direct access via the Associate Director of Ethics & Compliance.

The Board of Directors is responsible for defining ITP Aero's strategy and objectives. In this respect, it ensures adequate supervision and management of the risks that may affect the Company, with the authority to oversee the management of Compliance matters. To this end, the Board of Directors monitors and controls the operation of the Criminal Compliance and Anti-bribery Management System and approves ITP Aero's global Compliance policies, including the Code of Conduct and the Criminal Compliance Policy, among others.

ITP Aero's Executive Leadership Team is also involved in Compliance activities, making key decisions to facilitate the implementation and execution of the Criminal Compliance and Anti-bribery Management System and promoting a culture of Compliance throughout the Company.

2.2. Meetings and reporting

The **Crime Prevention** Committee formally met on three (3) occasions in 2024.

In addition, the Crime Prevention Committee doubled the number of activity reports submitted to the Executive Committee in 2024, reporting to it on four (4) occasions. It also submitted three (3) reports to the Audit and Compliance Committee and one (1) annual activity report to the Board of Directors.

Lastly, it should be noted that an improvement process was launched with respect to the Ethics & Compliance Area's reporting function – both to the Executive Committee and the Board of Directors – through the implementation of a scorecard supported by Power BI. This scorecard includes a series of Compliance-related key performance indicators. The issues reported cover areas such as the Ethics Line, criminal Compliance and anti-bribery risks, Know Your Partner, and the training and awareness-raising activities undertaken, among others.

2.3. Objectives and resources

ITP Aero defined a program of objectives for 2024, aimed at implementing an advanced Criminal Compliance and Anti-bribery Management System. Three strategic pillars were established in this regard, namely: **Readiness, Excellence and Culture (REC)**. To achieve the proposed objectives, an Ethics & Compliance budget was approved, representing a **26.5% increase** in 2023. The program's achievement level **stood at 92%** at the end of 2024.

2.4. Compliance personnel profile

As noted above, the Ethics & Compliance Area is made up of a total of seven (7) professionals with university qualifications in the following fields:

- Law.
- Business Administration and Management.
- Industrial Engineering.

They have also completed specialized Compliance studies.

All members of the Ethics & Compliance Area boast more than four years' professional experience.

Lastly, it should be noted that this area received a total of sixty (60) hours of specialized Compliance training in 2024.

**60 HOURS OF COMPLIANCE
TRAINING PROVIDED TO
MEMBERS OF THE ETHICS
& COMPLIANCE AREA**

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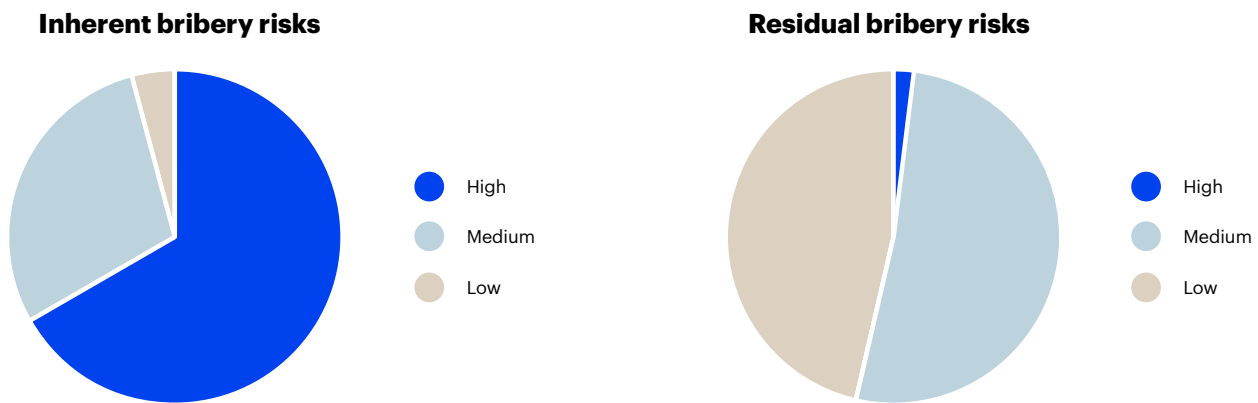
3. COMPLIANCE RISKS

In 2024, ITP Aero undertook a range of exercises aimed at identifying criminal and anti-bribery risks that could affect the Company. These efforts provided insight into the activities that may entail criminal and anti-bribery risks and the personnel particularly exposed to them, with a view to implementing prevention, detection and management measures at an early stage.

In this connection, ITP Aero conducted its first ever **global bribery risk assessment** in 2024, covering a broad taxonomy of situations entailing risk in this area, including, inter alia, gifts and hospitality, and sponsorship or facilitation payments.

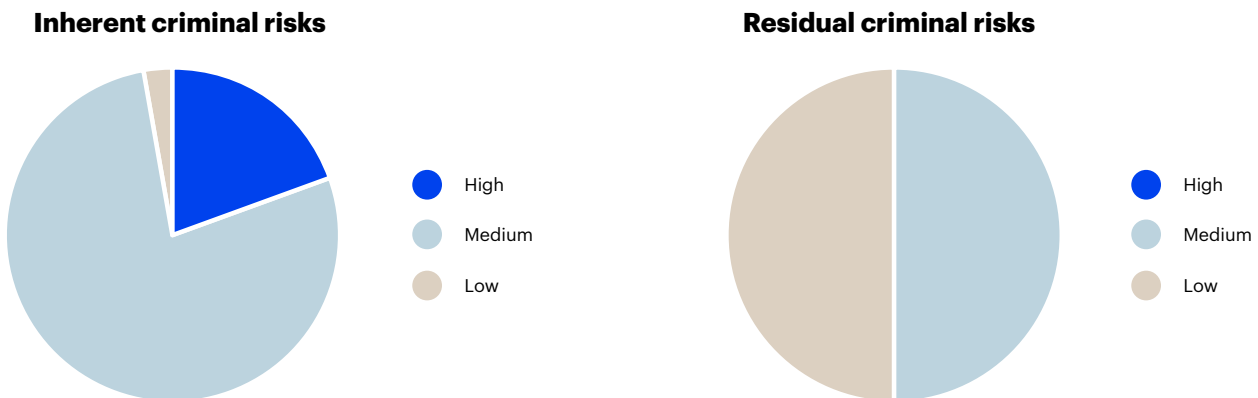
The results of this assessment were as follows: with respect to inherent risk, thirty-two (32) high-level bribery risks, fourteen (14) medium-level bribery risks and two (2) low-level bribery risks were identified. Furthermore, after considering the mitigating effect of the measures implemented by ITP Aero, it was estimated that, in residual terms, the Company is exposed to four (4) high-level bribery risks, twenty-seven (27) medium-level bribery risks and seventeen (17) low-level bribery risks.

The (4) high-level bribery risks are related to new ITP Aero activities for which controls are being developed. Some of these risks have already been reduced during 2025.

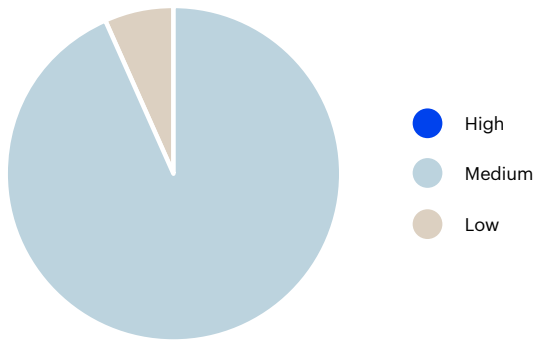
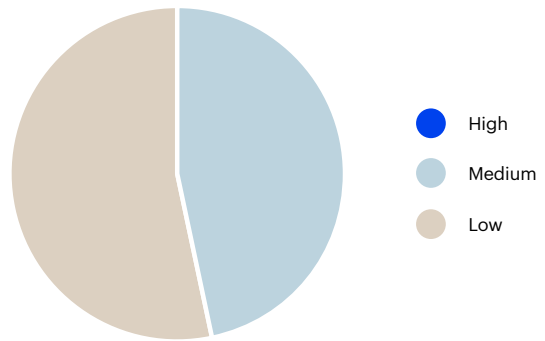


A criminal risk assessment was also conducted in each of the three jurisdictions in which ITP Aero operates, taking into consideration their local criminal legislation. The results are as follows:

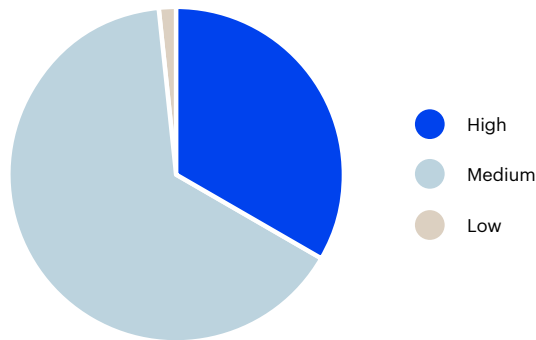
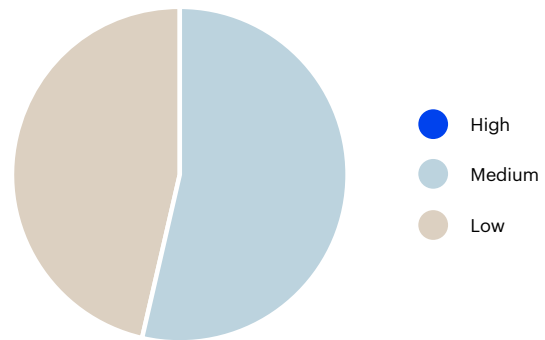
- **Assessment of criminal risks at ITP Aero Spain:** in terms of inherent risk, seven (7) high-level criminal risks, twenty-eight (28) medium-level criminal risks and one (1) low-level criminal risk were identified. Furthermore, after considering the mitigating effect of the control measures implemented by ITP Aero, it was estimated that, in residual terms, the Company is exposed to eighteen (18) medium-level criminal risks and eighteen (18) low-level criminal risks.



- **Assessment of criminal risks at ITP Aero Mexico:** in terms of inherent risk, fourteen (14) medium-level criminal risks and one (1) low-level criminal risk were identified. Furthermore, after considering the mitigating effect of the measures implemented by ITP Aero, it was estimated that, in residual terms, the Company is exposed to seven (7) medium-level criminal risks and eight (8) low-level criminal risks.

Inherent criminal risks**Residual criminal risks**

- **Assessment of criminal risks at ITP Aero UK:** in terms of inherent risk, twenty-three (23) high-level criminal risks, forty-five (45) medium-level criminal risks and one (1) low-level criminal risk were identified. Furthermore, after considering the mitigating effect of the measures implemented by ITP Aero, it was estimated that, in residual terms, the Company is exposed to thirty-seven (37) medium-level criminal risks and thirty-two (32) low-level criminal risks.

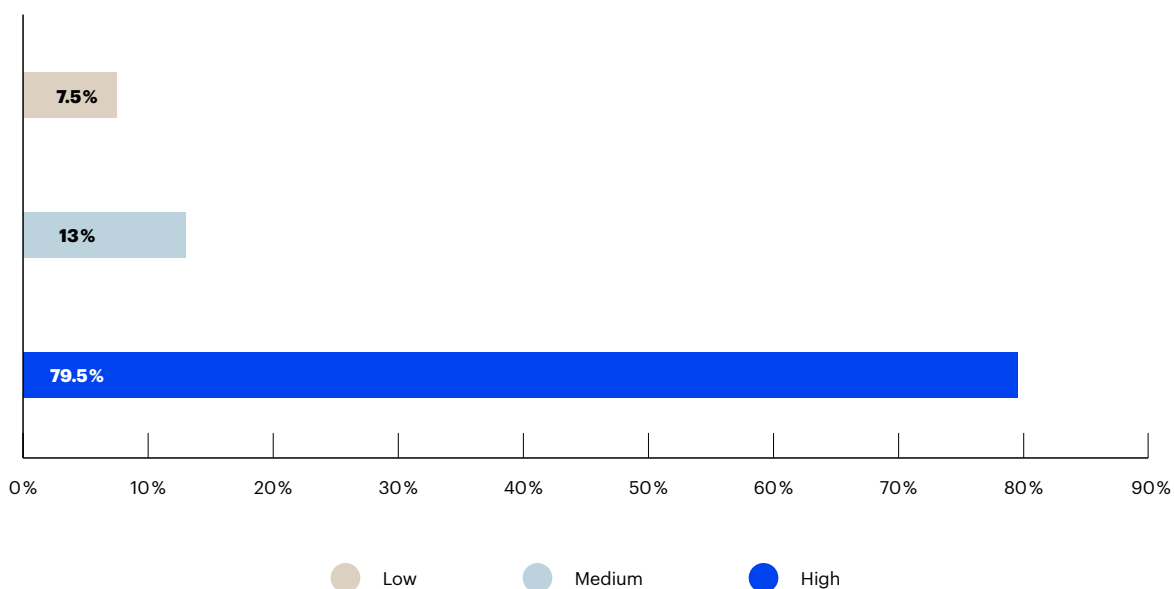
Inherent criminal risks**Residual criminal risks**

A key aspect of any risk assessment exercise is the use of reliable information sources. In this regard, it is essential for such exercises to involve people with in-depth knowledge of ITP Aero's activities, business processes and corporate culture. Accordingly, the Company involves the so-called Compliance Group, made up of the heads of:

Ethics & Compliance	Airworthiness
Finance	Offset
Intellectual property	Communication, Marketing and Government Affairs
Security	Foreign Trade
GRC Security	Health & Safety
Supply Chain	Group Property
Legal Counsel	Environment
Human Resources	Quality
Legal Advisors	Risks
Logistics	

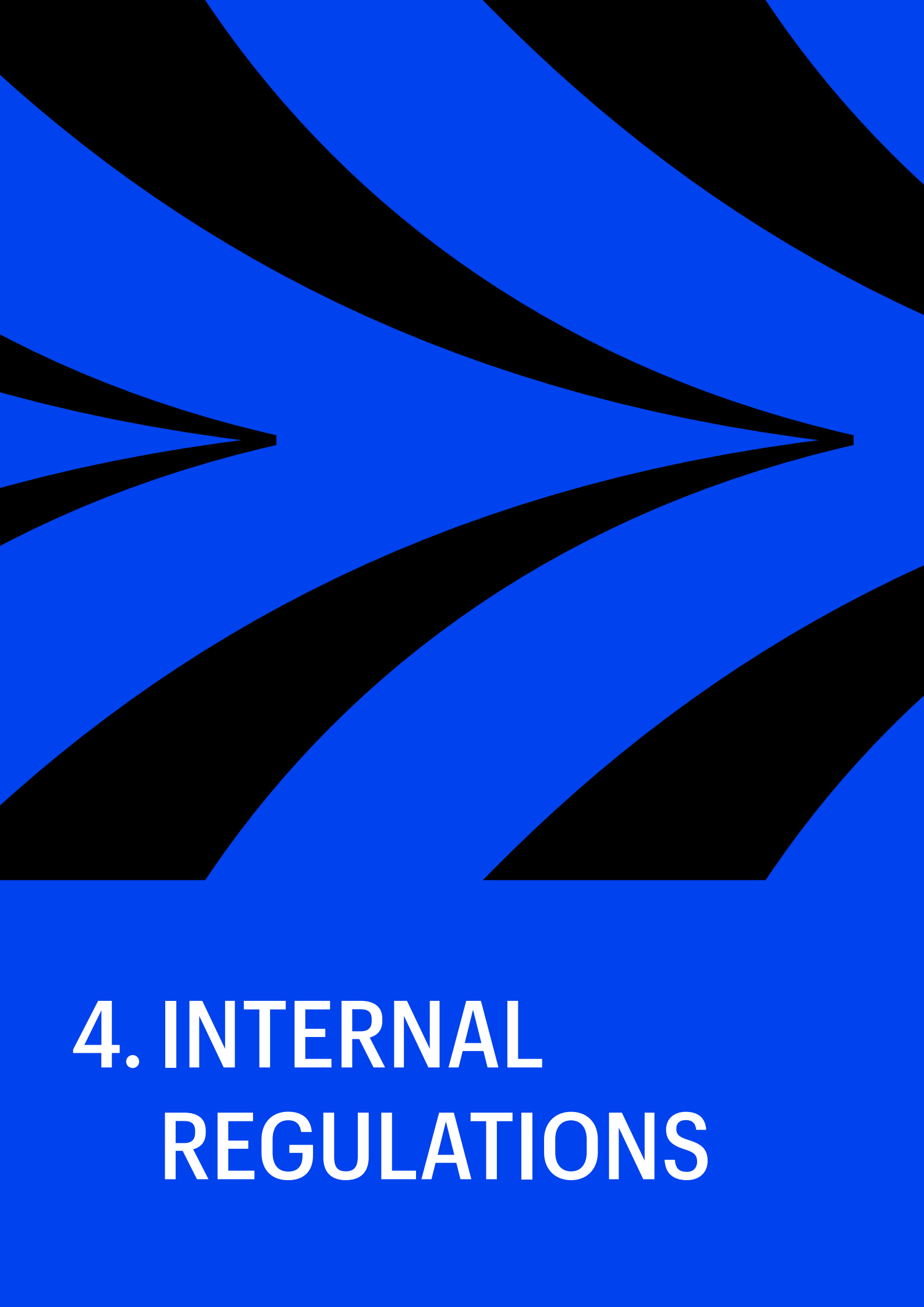
To identify and monitor the aspects of prevention, and early detection and management of criminal and anti-bribery risks assessed, ITP Aero maintains a controls matrix for each of the jurisdictions in which it operates. This matrix includes both financial and non-financial controls, which are tested annually.

In this regard, of the three hundred and twenty-six (326) controls available at ITP Aero Spain, 79.5% were assessed as having a high level of effectiveness, while it was estimated that 13% have a medium level of effectiveness, and 7.5% a low level of effectiveness.



ITP Aero Mexico has two hundred and eighty-nine (289) controls, 44.64% of which are corporate controls and 55.36% local controls.

Lastly, ITP Aero UK has a total of one hundred and sixty-three (163) controls, 41.72% of which are corporate controls, 9.82% corporate/local controls and 48.47% local controls.

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4. INTERNAL REGULATIONS

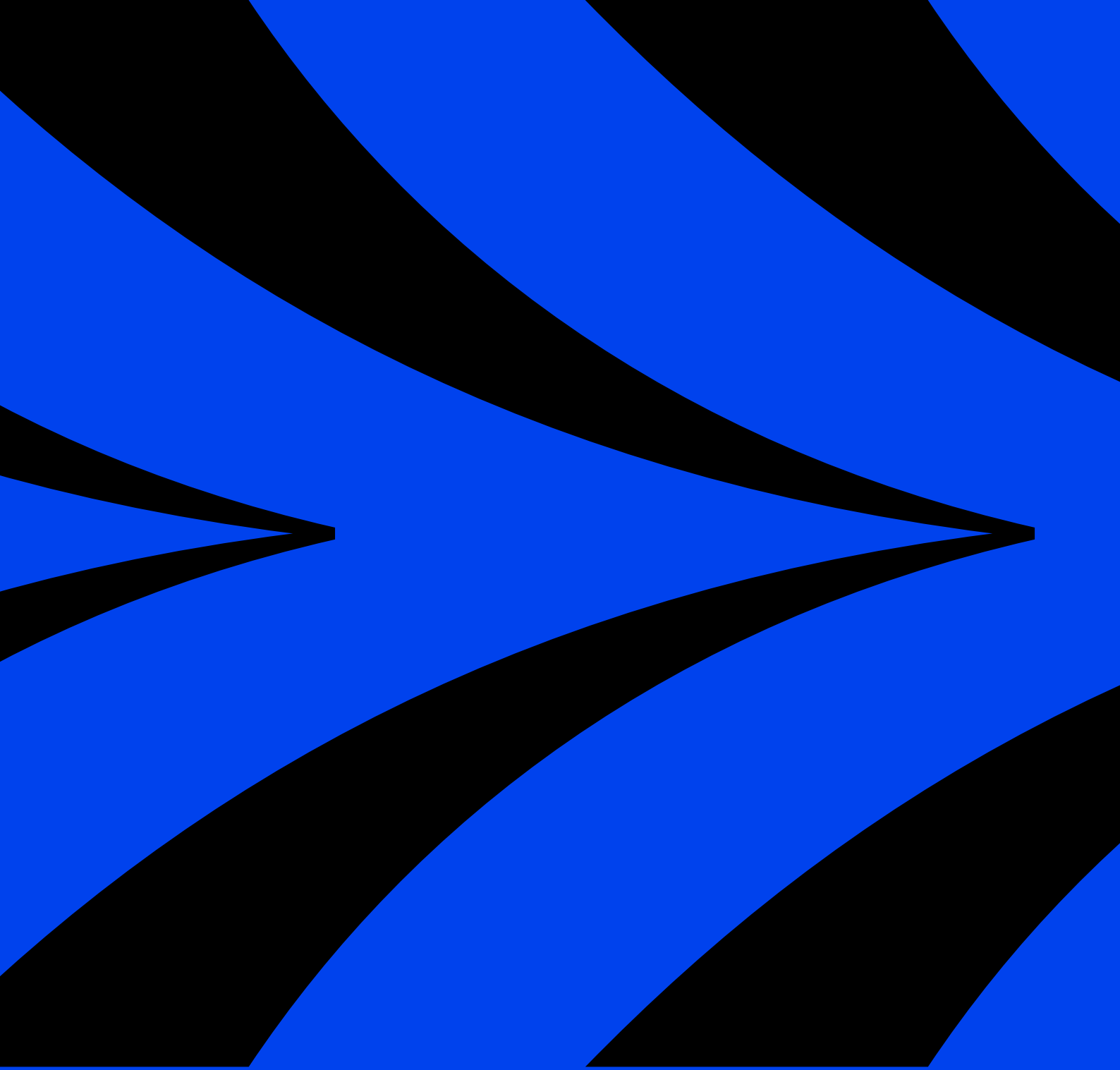
ITP Aero's mandatory internal Compliance regulations constitute an essential foundation for ensuring the Company operates according to the highest standards of legality, professional ethics, safety and quality.

These regulations define the conduct standards expected of the Company's members and, in some cases, its partners.

The main internal Compliance regulations established by ITP Aero are described below:

- **Code of Conduct:** setting out the principles and guidelines which must govern the conduct of the people forming part of ITP Aero. The Code of Conduct is available on the Company's website.
- **Code of Conduct for Suppliers:** defining the principles that ITP Aero expects its suppliers to abide by. The Code of Conduct for Suppliers is available on the Company's website.
- **Global Compliance Policy:** providing a general framework that rests on the basic principles, rules of conduct and culture of Compliance at ITP Aero, defining the scope of the Compliance System and establishing the fundamental principles of the Ethics & Compliance Area. The Global Compliance Policy is available on the Company's website.
- **Criminal Compliance Policy:** establishing ITP Aero's criminal Compliance organizational and management model. The Criminal Compliance Policy is available on the Company's website.
- **Speak Up Policy:** providing a framework for the management and logging of concerns, queries or reports submitted by stakeholders in relation to the Criminal Compliance and Anti-bribery Management System and the regulations or legislation applicable to the business activity. The Speak Up Policy is available on the Company's website.
- **Anti-bribery and corruption Policy:** reflecting ITP Aero's principle of "zero tolerance" with respect to bribery and corruption and providing a framework for all other anti-bribery and anti-corruption policies, in addition to essential standards of conduct. The Anti-bribery and corruption Policy is available on the Company's website.
 - » **Gifts and Hospitality Policy:** providing a framework of action and rules applicable to the offering and acceptance of gifts and hospitality, the inappropriate management of which may prove seriously detrimental to the interests of ITP Aero.
 - » **Conflict of Interests Policy:** setting out the Company's standards regarding, and providing a framework for managing and logging, conflicts of interests.
 - » **Facilitation Payment Policy:** providing a framework for action and standards in relation to facilitation payments as a result of ITP Aero's commitment to the principle of "zero tolerance" with respect to bribery and corruption.
 - » **Know your Partner (KYP) Policy:** providing a framework for relations (due diligence) with third parties involved in ITP Aero's business, based on the ABC risk posed by them.

Most of these documents are available at ITP Aero's website.



5. DUE DILIGENCE

ITP Aero seeks to ensure that both those who work with the Company and those related to it display behavior that is aligned with its values, complying with applicable legislation and its ethical standards.

With this in mind, it conducts a series of internal and external due diligence activities designed to facilitate the attainment of this objective.

5.1. Internal due diligence

As regards internal due diligence, ITP Aero has implemented an onboarding process for all new employees, which includes providing a welcome pack consisting of relevant organizational documents. During this process, they receive a presentation on ITP Aero's principles, set out in its Code of Conduct, and are informed of the fundamental requirements of the Criminal Compliance and Anti-bribery Management System.

New employees are also required to complete Compliance training, formalize their adherence to the Code of Conduct and the System's main policies and confirm they have no conflicts of interest.

Additional actions include specific training for personnel exposed to criminal risks and bribery (714 employees were identified as exposed to these risks at the end of 2024) and completion by such personnel of the annual declaration of conformity.

5.2. Due diligence with third parties

As regards due diligence, ITP Aero screens all third parties with which it has dealings. Over 300 third parties underwent a sanctions screening process in 2024.

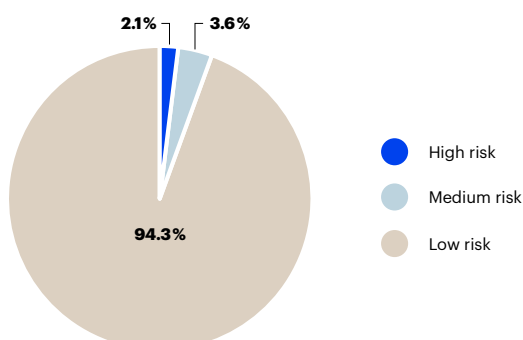
ITP Aero also has a specific "Know Your Partner" (KYP) Policy and Procedure, which define the steps to be followed in order to assess the risk of corruption associated with business relationships. The aim is to identify and, where appropriate, manage such risks properly.

In this respect, a distinction is drawn between partners representing a low, medium or high level of risk. As a general rule, partners are approved by the Ethics & Compliance Area, although partners presenting a high level of risk must be approved by the Know Your Partner Committee (KYPC).

Depending on the level of risk associated with each partner, different mitigation actions are applied, including the signing of special contractual clauses and the acceptance of specific anti-corruption controls.

In 2024, of the 300+ third parties mentioned above, nearly 200 were included in the third-party management tool due to corruption risk. As a result, the Ethics & Compliance team now continuously monitors over 1000 third parties, of which 2.1% have been classified as high risk and 3.6% as medium risk.

Third parties monitored according to the KYP procedure



**OVER 1,000 THIRD
PARTIES SUBJECT
TO CONTINUOUS
MONITORING**

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6. AWARENESS

6.1. Training

ITP Aero considers Compliance training and awareness to be key elements of its Criminal Compliance and Anti-bribery Management System, as they help ensure that individuals related to the Company are aware of the behavior expected of them and the resources available to assist them in their quest to meet expectations.

For this reason, an Annual Awareness Plan was drawn up for 2024, which includes both training and communication activities.

In relation to training, various sessions were held in 2024, including:

- Specific “Anti-corruption System” training for employees particularly exposed to Compliance risks (EPER).
- Mandatory “Speak up training” for all ITP Aero employees.
- “E&C overview” training aimed at familiarizing Local Ethics Advisors (LEAs) with the Company’s Compliance culture.
- Training on the Code of Conduct and ITP Aero’s E&C Policies.

In relation to these activities, it is worth noting that in 2024, 98% of ITP Aero’s workforce successfully completed the Compliance training that is mandatory for all employees and that training was provided in all jurisdictions where the Company operates.

Also in 2024, ITP Aero’s annual employee climate survey included Compliance-related questions for the first time. Specifically, 66% of answers to the question regarding their perception of the potential for whistleblowing without fear of reprisals were positive.

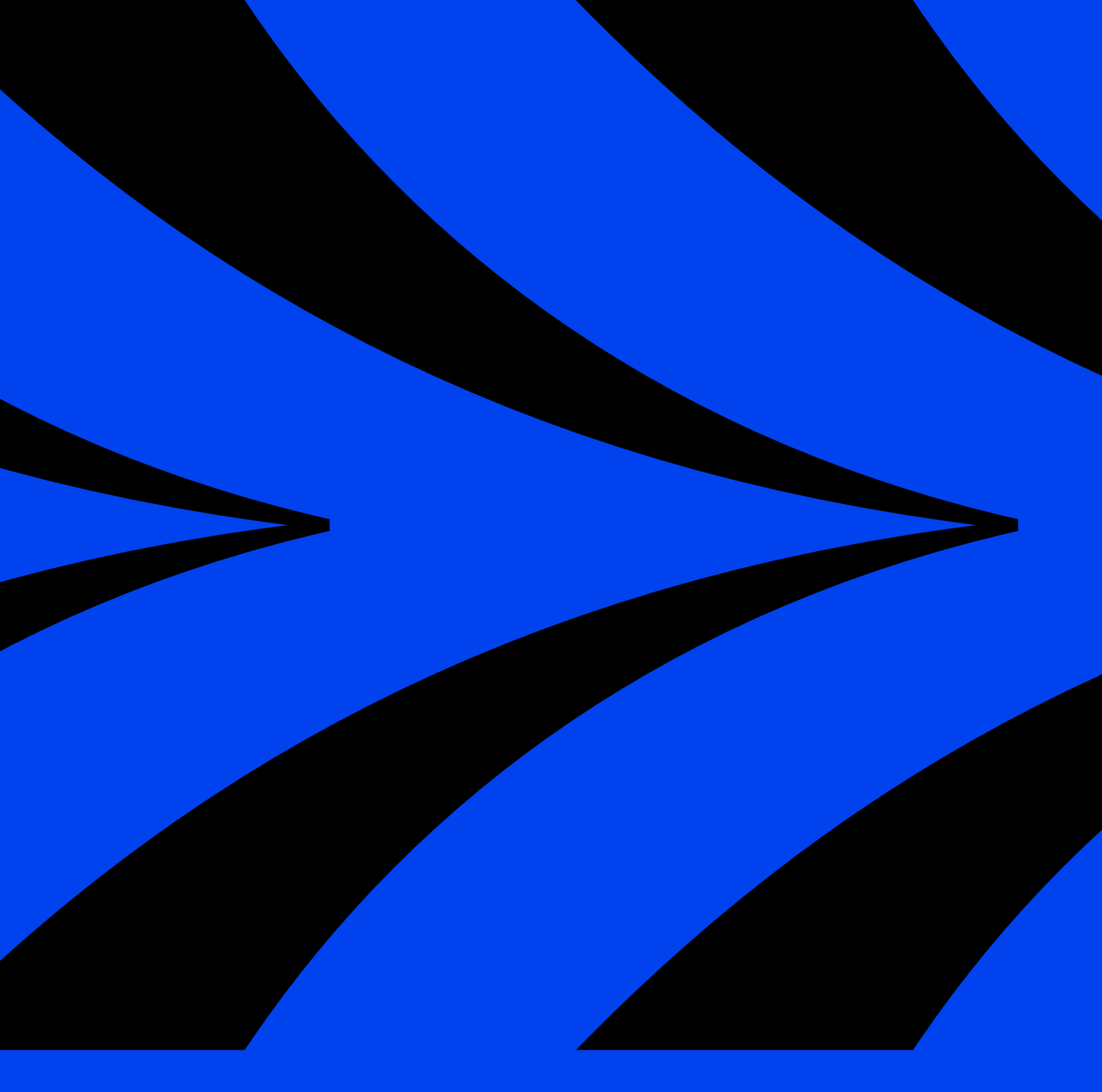
With a view to improving these results, the Company has organized the **2025 Speak Up Tour**, which will consist of face-to-face sessions run by the Ethics & Compliance Area and designed to enable employees to resolve any doubts and boost their confidence regarding the Whistleblowing Channel (Ethics Line).

6.2. Communication

ITP Aero distributed a total of sixteen (16) internal and external Compliance-related communications in 2024, in addition to the internal “LEAs posters” published each quarter.

Particularly noteworthy among the ten (10) internal communications was the “Tone from the top” video, the aim of which was to strengthen the Speak Up culture, and six (6) external communications, notably regarding ITP Aero’s participation in specialist Compliance round tables such as the IOC Convention.

At the end of the year, the level of Compliance with the awareness-raising plan drawn up for 2024 stood at **over 83%.**



7. ETHICS LINE

The Whistleblowing Channel, called Ethics Line, is an independent tool that allows ITP Aero employees and stakeholders to confidentially and anonymously raise ethical inquiries or allegations regarding possible breaches of applicable laws and internal regulations.

It can be accessed as follows:

- Via the ITP Aero intranet.
- Via the ITP Aero website.
- As detailed on posters throughout ITP Aero's facilities.
- Using a QR code for mobile access.

Specific inquiries may also be submitted to: (i) the employee's line manager; (ii) an expert in the field; (iii) the Local Ethics Advisor (LEA), or: (iv) the Ethics and Compliance team.

ITP Aero has an extensive network of LEAs, employees who promote the Company's ethical and "speak/listen" culture. In total, at year end 2024, the Company had sixty-two (62) LEAs distributed across all the sites and countries in which it operates. In 2024, they received more than forty-one (41) consultations from other colleagues.

The Ethics Line is based on two core governing principles:

- Confidentiality and data protection: the processing of inquiries and allegations must guarantee the anonymity of whistleblowers, those under investigation and any other person or third party concerned, as well as the confidential nature of the processing of information and the investigation carried out.
- Prohibition on retaliation: any form of retaliation against persons who, in good faith and on the basis of a reasonable suspicion of non-Compliance, report Compliance concerns is prohibited.

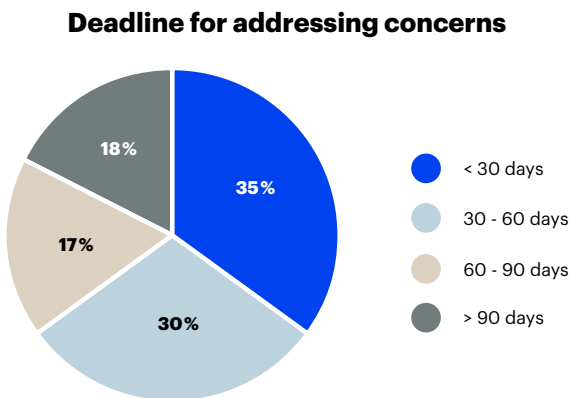
Please see the **Speak Up Policy** available on the ITP Aero website for further details.

In 2024, the Ethics Line received a total of sixty-two (62) allegations. Forty-six (46) inquiries/questions were also received.

Of the allegations reported in 2024, **48% were anonymous** and nineteen (19) were **justified**. Of these, twelve (12) were related to unethical behavior and seven (7) to possible harassment. Note that no corruption-related cases have been identified.

Meanwhile, as established in the Speak Up Policy, the Company responds to allegations within a maximum of three (3) months, except in particularly complex cases, where the response may take up to three (3) more months. The allegations submitted in 2024 were resolved in the following timeframes:

- 35% of allegations were resolved within 30 days;
- 30% were processed within 30 to 60 days;
- 17% received a response within 60 to 90 days; and
- The remaining 18% were resolved during the additional three-month period due to their complexity and/or exceptional nature.



Each year, with the publication of the Company’s objectives, all employees are reminded of the need to comply with the defined ethical and conduct standards and payment of the annual bonus may be affected in the event of misconduct and/or underperformance. Furthermore, ITP Aero has a disciplinary system in place which applies to all employees.

The actions taken by ITP Aero as a result of the receipt and management of ethical inquiries and allegations included, inter alia, the referral of queries to the Human Resources Department, individual coaching or counselling actions and disciplinary actions.



II LEAs Convention in Spain

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8. AUDIT AND CERTIFICATION

8.1. Audit

In 2024, the Criminal Compliance and Anti-bribery Management System underwent one internal audit and three external audits (by KPMG, Ropes & Gray and AENOR), to assess the effectiveness of the controls in place and propose remedial and improvement actions. The various UK sites were included in the scope of these audits for the first time in 2024.

The internal audit resulted in a total of forty-one (41) findings, and the external audits twenty-four (24), with no non-conformities. From these findings, 75.61% were addressed by the end of the year.

8.2. Certification

In 2022, ITP Aero obtained certification of its Criminal Compliance and Anti-bribery Management System under the standards, UNE 19601:2017 on Criminal Compliance Management Systems and ISO 37001:2016 on Anti-bribery Management Systems, making it the first Spanish aeronautical manufacturer to obtain both certifications from the external entity AENOR.

In 2024, the ITP Aero Group renewed its certifications in Spain and Mexico.

ITP Aero has also been working since 2024 to extend its ISO 37001:2016 Anti-Bribery Management Systems certification to include its UK sites.

Therefore, ITP Aero's Criminal Compliance and Anti-bribery Management System is currently certified in Spain and Mexico, covering over 3,500 (70%) of its employees by the end of 2024.

8.3. Achievements

In 2024, ITP Aero was awarded the EcoVadis Platinum Medal, with the Ethics & Compliance Area receiving one of the highest ratings. This accolade places ITP Aero in the select group of the top 1% of companies assessed by EcoVadis worldwide in 2024.

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9. 2025 ACTIVITY PLAN

ITP Aero has established a series of objectives and a work plan for 2025. Of these, particularly worth highlighting is obtainment in the UK of certification under the ISO 37001:2025 standard on Anti-bribery Management Systems, the preparatory work for which began in 2024.

Other objectives for 2025 include the improvement of indicators and monitoring of progress in the Management System as well as updating of the Internal and Supplier Codes of Conduct.



II LEAs Convention in Mexico

