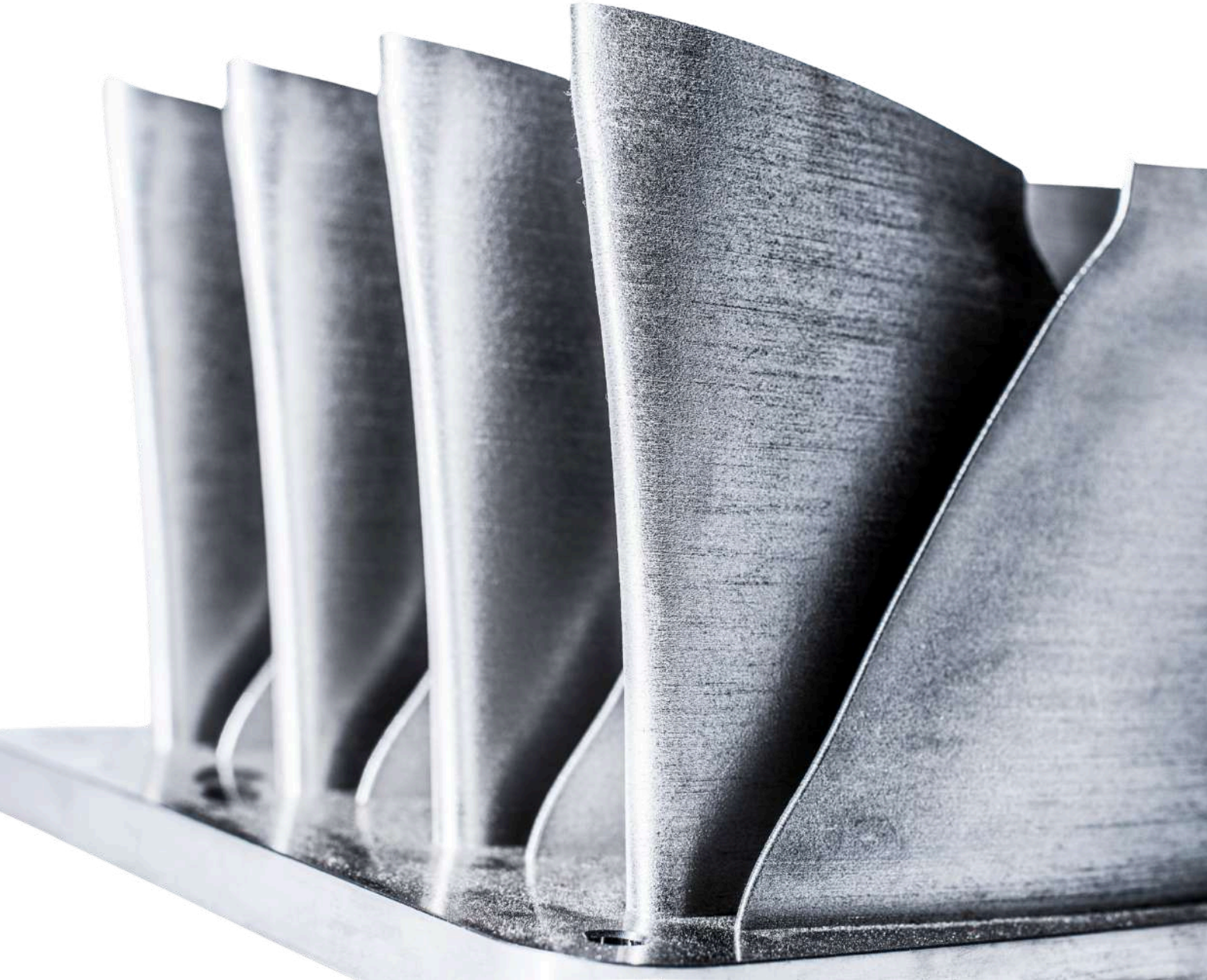
COMPLIANCE
TRANSPARENCY REPORT 2025



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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.

ITP Aero aims for its activities, and those of the individuals linked to it, to comply with 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 policies and procedures available in the Company's global repository and on its website, including the Code of Conduct, the Global Compliance Policy, the Criminal Compliance Policy, the Anti-Bribery and Anti-Corruption Policy, and the Speak Up Policy. The Code of Conduct was updated in 2025 to reflect the Company latest developments and new brand identity.

Integrity is considered a core value at ITP Aero and transparency an essential operating principle for building trust with stakeholders. This Transparency Report outlines the main compliance activities carried out by ITP Aero during 2025. An oustanding milestone from 2025 has been winning two Compliance awards. It is the first time that ITP Aero is recognised for its Compliance initiatives, described further on in this report.

This report was approved by the Board of Directors in June 2026.

2.

COMPLIANCE FUNCTION

2.1. Introduction

The correct functioning of ITP Aero's Criminal and Anti-Bribery Compliance Management System requires a team of people dedicated to its definition, implementation and improvement.

Therefore, ITP Aero has a Compliance Committee that is configured as an internal and permanent collegiate body, with autonomous powers of initiative and control, whose essential task is to supervise the proper functioning of the Criminal and Anti-bribery Compliance Management System.

The appointment, performance, evaluation and possible dismissal of the members of the Compliance Committee is the responsibility of the Board of Directors at the proposal of the Audit and Compliance Committee.

The Compliance Committee delegates some of its functions to the Ethics & Compliance Area, including, among others, the annual update of the risk maps or the identification of aspects for improvement of the Criminal and Anti-Bribery Compliance Management System. The Ethics & Compliance area is made up of seven (7) people.

The Compliance Committee reports its activities to the Executive Leadership Team, the Audit and Compliance Committee and the Board of Directors, with direct and quick access through the Group General Counsel and Chief Compliance Officer and Associate Director of Ethics & Compliance.

The Board of Directors is ultimately responsible for defining ITP Aero's strategy and objectives. It provides supervision and management of the risks that may affect the Company and assumes the responsibility for monitoring Compliance. To this end, the Board of Directors monitors and controls the operation of the Criminal and Anti-Bribery Compliance Management System and approves ITP Aero's global policies on Compliance, including the Code of Conduct and the Criminal Compliance Policy, among others.

ITP Aero's Executive Leadership Team (the “ELT”) is also involved in Compliance activities, taking relevant decisions to facilitate the implementation and execution of the Criminal and Anti-bribery Compliance Management System and to spread the Compliance culture within the Company.

2.2. Meetings and reporting

During the year 2025, the Compliance Committee met formally on a total of two (2) occasions.

The Compliance Committee also reported to the Executive Leadership Team (ELT) on its activities on one (1) occasion. In addition, the Compliance Committee has made three (3) reports to the Audit and Compliance Committee and has made one (1) annual activity report to the Board of Directors.

Finally, it should be noted that, in keeping with the independence and autonomy that characterises the E&C function, the ELT have access to consult at any time a scorecard which includes a series of Key Performance Indicators in the area of Compliance. Among the issues reported, there is information on the Ethics Line, criminal and anti-bribery compliance risks or training and awareness-raising activities carried out, among others.

2.3. Objectives and resources

As a way to foster the ITP Aero Criminal and Anti-bribery Compliance Management System, several objectives for the 2025 were defined. In order to achieve the proposed objectives, the Compliance budget **increase more than 8,5%** with respect to the year 2024. At the end of the year 2025, the level of achievement of the objectives **reached 95%**.

2.4. Compliance personnel profile

As mentioned above, the Ethics & Compliance Area is made up of a total of seven (7) professionals lead by the General Counsel and Chief Compliance Officer with university and master degrees in the following areas:

- Law.
- Business Administration and Management.

They also have specialised studies in Compliance.

All members of the Ethics & Compliance Area have more than 5 years of professional experience.

Finally, it should be noted that, during financial year 2025, this Area has received a total of 100 hours of specialised training in Compliance matters.

100 HOURS OF COMPLIANCE TRAINING PROVIDED TO MEMBERS OF THE ETHICS & COMPLIANCE AREA

III LEAs Convention in Soria (Spain) 2025

3.
COMPLIANCE RISKS

During 2025, ITP Aero has developed various exercises aimed at identifying those risks in criminal and anti-bribery matters that may 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.

Last year, progress continued to be made in the management of criminal risks, with particular emphasis on the Group's activities in the United Kingdom. It is interesting to note that there is a corporate tool in which these risks are managed and measured (creating heat maps with high, medium and low risks), and the controls that the company has to mitigate them, following the global risk procedure of the group and a specific procedure with details for the evaluation of criminal risks.

In this sense, ITP Aero has carried out a **global compliance risk assessment** resulting in 121 identified risks that are mitigated by more than 540 controls.

In this risk assessment, the participation of the so-called Compliance Group, made up of colleagues from the following areas, is key:

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

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

Another new development for 2025 was that an exercise has been carried out to assess the effectiveness of **more than 300 corporate controls** identified to mitigate criminal, bribery and corruption risks, as well as the identification of 91 key controls. In addition, specific training continued on risks and controls for the areas of the company related to the compliance and corruption risks identified in the management system, especially in the United Kingdom.

4.

INTERNAL REGULATIONS

ITP Aero's internal regulations on Compliance, which must be complied with, are the essential basis for ensuring that its activity is carried out in accordance with the highest standards of legality, professional ethics, safety and quality.

In this regard, these regulations set out the parameters of conduct to be followed by the people who form part of the Company and, in certain cases, by its partners.

Below are the main internal rules on Compliance drawn up by ITP Aero:

- **Code of Conduct**: includes the principles and guidelines that should govern the behaviour of the people who are part of ITP Aero. This is available on the Company's website. In 2025, the Code of Conduct was updated to reflect the new organisational reality of the Company and its evolution, as well as to include new concepts that are of interest to ITP Aero, such as Human Rights, the reinforcement of the commitment to the extraction of rare minerals, or the use of artificial intelligence.
- **Supplier Code of Conduct**: defines the principles that ITP Aero expects its suppliers to comply with. This is available on the Company's website.
- **Global Compliance Policy**: provides a general framework on the basic principles, rules of conduct and culture of Compliance in ITP Aero, defines the scope of the Compliance System and establishes the basic principles of the Ethics & Compliance Area. It is available on the Company's website.
- **Criminal Compliance Policy**: establishes the organisation and management model of ITP Aero's criminal Compliance. This is available on the Company's website.
- **Speak Up Policy**: provides a framework for the management and registration with respect to concerns, queries or reports made by interested parties in relation to the Criminal and Anti-Bribery Compliance Management System and the regulations or legislation that applies to the business activity. This 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**: sets out the Company's standard on conflicts of interest and provides a framework for managing and recording these situations. It was updated in 2025 taking into account the new ISO37009, with the aim of making the policy more understandable to employees, giving them tools to know how to act when faced with Conflicts of Interest.
    - **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. This policy was updated in 2025.

It is interesting to note that all policies and codes are presented to and approved by the Board of Directors and are available on both ITP Aero's internal and external 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

Within the framework of internal due diligence, it should be noted that ITP Aero has implemented a process of incorporation (onboarding) for all new hires of the Company, which includes the delivery of a set of relevant organisational documents (welcome pack). During this process, ITP Aero's principles, as set out in its Code of Conduct, are presented and the fundamental requirements of the Anti-Bribery and Criminal Compliance Management System are detailed.

In addition, new employees are required to undergo a Compliance training course and to formalise their adherence to the Code of Conduct annually, the main policies of the System, and confirm the absence of conflicts of interest. Additional actions include specific training for staff exposed to criminal and anti-bribery risks (12% of the workforce by the end of 2025) and the annual declaration of compliance of this group.

5.2. Due diligence with third parties

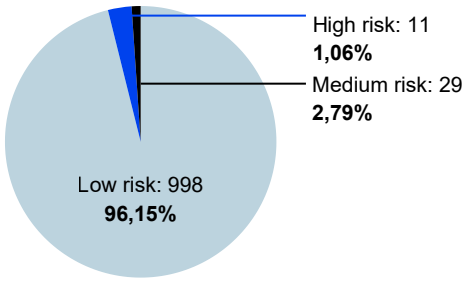
In relation to due diligence, ITP Aero screens all third parties with which it has dealings. In 2025 more than 400 third parties have undergone a sanctions screening process.

In addition, 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 regard, a distinction is made between partners representing a low, medium or high level of risk. As a rule, the approval of partners is carried out by the Ethics & Compliance Area, while the approval of partners representing a high risk level must be carried out by the Know Your Partner Committee (KYPC). During 2025, a project was carried out with a multidisciplinary team to analyse the viability of all partners classified as high risk in terms of corruption, depending on the level of risk associated with each partner, different mitigation actions are established, including the signing of special contractual clauses and the acceptance of certain anti-corruption controls.

During 2025, from the 400 third parties mentioned above, more than 150 third parties have been incorporated into the third party management tool from a corruption point of view, which means that, in global, the Ethics & Compliance team continuously monitors more than 1.000 third parties, of which 1% have been classified as high risk and 2.8% as medium risk.

Third Parties by Risk



+1.100 THIRD PARTIES SUBJECT TO CONTINUOUS MONITORING

6.
AWARENESS

6.1. Training

ITP Aero considers that training and awareness in ethics and regulatory compliance are essential components of its Criminal and Anti-bribery Compliance Management System, as they allow people who are linked to the Company to be aware and have the tools to work with integrity and confidence.

For this reason, an Annual Awareness Plan is defined. It includes both training and communication activities.

In relation to training, various sessions were held during 2025, including the following:

- Mandatory training on conflicts of interest for all ITP Aero employees.
- Specific "Anticorruption System" training for personnel particularly exposed to Compliane risks.
- Ongoing training for Local Ethics Advisors.
- Compliance training for the Board of Directors.
- On-site training on the Ethics Line, "Speak Up Tour", in which more than 3,500 employees participated.

In relation to these activities, it should be noted that the percentage of ITP Aero employees who completed the mandatory Compliance training exceeded the defined target, reaching 98% of all ITP Aero employees. This awareness campaign on conflicts of interest has not only been original, different and memorable, but has obtained extraordinary results in terms of visualisation (+1.000 visits in less than 24h) and an **increase of 220%** in reports of this type of situation. As well as an increase in the number of cases of this type reported by the Ethics Line.

It is interesting to note that with the update of the Code of Conduct, a global rollout has been made with a video in which the CEO, the CCO and the Associate Director, as well as some LEAs, talk about the importance of this document as a guide for our behaviour and decision-making. With it, the annual declaration to be signed by all employees has been launched.

Also, in 2025, ITP Aero's annual Employee engagement survey included questions related to Compliance. Employee response to the compliance questions improved by 8 points from the previous year. In order to achieve these impressive results, a training and awareness campaign called Speak Up Tour 2025 was carried out. Practically all the company sites were visited in person, reaching more than 3,500 people and explaining first-hand what the investigation process is like, what guarantees there are during the process in terms of confidentiality, impartiality, anonymity and, above all, being able to clarify in person any doubts raised by employees.

6.2. Communication

In addition, ITP Aero has carried out a total of 15 internal and external communications on Compliance.

In 2025, a special focus was made on conflicts of interest. Mandatory training for all employees on conflicts of interest was preceded by a communication campaign to generate interest in how to deal with these situations.

At the end of the year, the percentage of completion of the awareness plan was 95%.

Campaign on Conflicts of Interest called "The Conflice"

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 through:

- The ITP Aero intranet.
- The ITP Aero website.
- QR code for mobile access.
- A 24-hour helpline.
- As detailed on posters throughout ITP Aero's facilities.

Furthermore, there are additional channels for queries, like: (i) employee's direct superior; (ii) specialists; (iii) the Local Ethics Advisors (LEA), or (iv) the Ethics & Compliance Team.

ITP Aero has an extensive network of LEAs (Local Ethics Advisors), employees who promote an ethical culture and help their colleagues with ethical dilemmas. By the end of 2025, there were 70 LEAs in all countries and almost all sites where ITP Aero operates. During 2025, the LEAs have recorded **47 situations** in which they have advised other colleagues.

The Ethics Line is based on two governing principles:

- **Confidentiality and data protection**: the processing of enquiries and complaints guarantees the confidentiality of whistleblowers, those under investigation and any other person or third party affected, as well as the confidential nature of the processing of information and the investigation carried out. Anonymity is also respected.
- **Prohibition of 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.

In order to improve the user experience, the Ethics Line website has been redesigned at the end of 2025.

In 2025, the number of allegations and queries received by the Ethics Line has continued to increase, reaching a total of 89 allegations (60% anonymous) and 15 questions (40% anonymous). 42 allegations were received from Mexico, 31 from Spain, 14 from the United Kingdom and 2 from the United States. The queries were all from Spain except one from Mexico. Of the allegations received in 2025, 22% were founded. Within these, around 50% were related to inter-personal matters and employment related matters and 30% to conflicts of interest. No cases related to corruption were identified.

The actions taken by ITP Aero as a result of the receipt and management of ethical complaints and queries have been, among others, the referral of queries to the Human Resources Department, particular coaching or counselling actions and appropriate disciplinary actions.

8.

AUDIT AND CERTIFICATION

8.1. Audit

During 2025, an internal audit and an external audit of the Anti-Bribery and Criminal Compliance Management System were carried out to assess the effectiveness of the controls in place and to propose remediation and improvement actions. The scope of these audits included the UK and Mexico sites.
The results of the audits revealed some minor findings and none non-conformities.

8.2. Certification

In 2025, ITP Aero maintained the certifications of its Criminal Compliance and Anti-bribery Management System under the UNE 19601:2017 standards on Criminal Compliance Management Systems and ISO 37001:2016 on Anti-bribery Management Systems, being the first Spanish aeronautical manufacturer to receive both certificates from the external entity AENOR. These training courses were obtained for the first time in 2022.

In addition, in 2025, the UK subsidiaries have been added to the certifications of the Criminal Compliance and Anti-bribery Management System that the ITP Aero Group already had in Spain and Mexico.

In this way, ITP Aero's Criminal and Anti-Bribery Compliance Management System covers 95% of its employees.

8.3. Achievements

In 2025 ITP Aero has been recognised with:

- ICA Awards for **Best training initiative** awarded by the International Compliance Association (June 2025, London). It recognised the training given at the II Convention of LEAs (Local Ethics Advisors) together with the association Teatro de Conciencia. A training aimed to work on soft skills, more precisely emotional empathy at the service of business ethics through theatrical performances.
- Award for **Best internal communication and employer branding campaign** at the W!N Awards 2025 in Madrid was given to our campaign on Conflicts of Interest called "The Conflice".

Finally, ITP Aero has obtained the EcoVadis Platinum Medal for the second consecutive year, with the Ethics & Compliance area being one of the best rated. This recognition places ITP Aero in the top 1% companies, ahead of its competitors and partners in the sector.

ICA Compliance Awards 2025 in London

W!N Awards 2025 in Madrid

9.

2026 ACTIVITY PLAN

ITP Aero has set several objectives and a roadmap for 2026.

One of the most relevant objectives for 2026 is to work on the **integration of Aero Norway**, recently incorporated into the ITP Aero Group.

Annually, with the publication of the company objectives, all employees are reminded of the need to comply with the defined ethical and conduct standards, and the annual bonus may be affected in the event of behavioral and/or performance misconduct. There is also a Disciplinary System in ITP Aero available and applicable to all employees.

ITP AERO