

ETHICAL CODE



Executed	Revised	Approved
Mercedes Peñalver Conde Quality Technician	Luis Ruiz Ortega Chief Operating Officer	María Nuria García Rincón Administrator
09/02/2026	09/02/2026	09/02/2026

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REVISIONS RECORD

DATE	REVISION	EXECUTED BY	REVIEWED BY	APPROVED BY
06/12/2023	Rev 0	Luis Ruiz Ortega	Rafael Rodriguez Rosas	María Nuria García Rincón
SIGNATURES				
Initial document.				

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SIGNATURES				
General review and update of roles.				

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1 Purpose (Scope).

The purpose of the Code of Ethics is to establish the guidelines that must govern the ethical behavior of all managers, administrators and employees of the entity QUANDUM AEROSPACE SL, (hereinafter *Quandum*) in their daily performance, with regard to relationships and interactions that it maintains with all its stakeholders; These are: the employees themselves, associates, suppliers and external collaborators, partners, public and private institutions and society in general.

This Code of Ethics is based on the definition of the Mission, Vision, Values and Principles of *Quandum* and constitutes an action guide to ensure adequate behavior in the professional performance of its employees, in accordance with current legislation as well as established internal regulations.

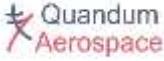
The Code of Ethics reflects the principle of due diligence used for the prevention, detection and eradication of irregularities related to breaches of the Code and of established public and private standards, including those that refer to criminal offences. *Quandum* understands that diligence in these matters requires, among other things, designing and implementing control models that regularly analyze the risks in the matters contemplated in this Code, ensure knowledge of the rules in the organization, define responsibilities and establish procedures that allow the confidential notification of irregularities, as well as their resolution. The company understands that the procedures it has implemented allow it to respond to the above elements

2 Area of application

The principles and guidelines of conduct contained in the Code of Ethics are applicable to all the people who make up *Quandum* regardless of their hierarchical level, their geographical or functional location and the Group company for which they provide their services. It will be applicable to the managers, professionals and employees of all its companies and entities, as well as those other people whose activity is expressly submitted to the Code of Ethics.

Compliance with the Code of Ethics is understood without prejudice to strict compliance with applicable public regulations and other provisions of the Entity's internal regulatory system that may be applicable. All persons to whom the Code of Ethics is applicable must:

- Collaborate in the promotion and adoption of the conduct guidelines described in this Code and the procedures among professionals and suppliers, so that their behavior is consistent with that of *Quandum*.
- Be aware of how to report, through the means that *Quandum* establishes, possible breaches or violations of the conduct guidelines established in this Code and the associated procedures.

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- Be aware of and comply with the laws, regulations and internal rules established in *Quandum* that are applicable to their corresponding functions.
- Be aware of and comply with the commitments and conduct guidelines described in this Code.
- Have knowledge of how to request help from hierarchical superiors, Compliance Officer or figure established for this purpose, in case of doubt in the face of any situation that may be contrary to this Code and the procedures that apply or develop it.

3 Media

Compliance Officer will be appointed within the Business Group as responsible Officer and/or a Regulatory Compliance Committee.

These figures will help promote and coordinate all activities aimed at the efficiency and effectiveness of the Non-Compliance Prevention System, in order to prevent and detect the possible commission of crimes.

4 Ethical values and general principles of action of Quandum

From the vocation of reaching the highest standards of regulatory compliance, respecting social norms and the legitimate interests of customers and suppliers, the values of *Quandum* are created, based on excellence in customer service, commitment to people and respect to ethical business principles.

Quandum rejects any attempt to obtain a profit or business objective through illegal means. *Quandum* maintains a zero-tolerance policy regarding possible infractions that may be committed within it. Any relevant indication in this regard will be investigated and, if its commission is confirmed, it will be effectively sanctioned.

Likewise, at *Quandum* all its employees are expected to comply at all times and at least with the following values and general principles of ethical conduct:

- Commitment to carry out the activity with the highest level of demand with integrity, transparency and in accordance with current laws.
- Intolerance of illegal practices, of any kind, that can be carried out through economic and/or commercial transactions or of any other nature.
- Ban on engaging in any illegal or illicit activity.
- Promote the development and retention of talent and knowledge, complying with current regulations at all times and establishing effective measures to prevent possible irregular conduct.

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- Promote the continuity of *Quandum*'s activity over time, always seeking the global interest of *Quandum*, through cooperation between areas and in collaboration with clients and suppliers, maintaining a positive attitude towards others.
- Being honest in all areas of activity and acting with integrity and respect, diligently and responsibly, promoting camaraderie and seeking new ideas and opportunities.
- Maintain a good reputation among customers and suppliers.
- In a more directed way to the performance of all the members of *Quandum*, the inalienable ethical principles such as integrity, loyalty and independence, constant training and professional secrecy, must govern the exercise of their activity.
- The provision of services must be based on the highest levels of quality, so that the client always obtains the most appropriate and effective solution for their interests. It is important that all *Quandum* members make a continuous training effort in the field of their respective specialties. Likewise, this commitment implies always making the most advanced technological tools available to the client and all the members of the Entity to guarantee fluid communication and to facilitate the provision of services effectively and efficiently.
- The behavior of *Quandum* members with clients, counterparties, public administrations, and third parties in general, must be governed by the principles of honesty, rectitude, loyalty, dignity and respect, thus honoring the name of the Entity and its public image. as an institution.
- The secrecy and confidentiality are inexcusable duties of the members of the Entity and reach all the facts or news that they know by reason of any of the modalities of their action.

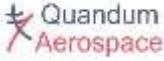
5 Corporate social responsibility

Quandum must always demonstrate responsible behavior and action, keeping in mind the possibility of generating a social return derived from its business activity.

Quandum will establish a clear and transparent Corporate Social Responsibility strategy. In addition, it will act in a responsible manner in relation to stakeholders, in each of the business units anywhere in the world.

Quandum is committed to the development of technologies and products that combine customer benefit with customer sustainability.

Quandum will actively support educational and research projects related to the main business areas.

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6 Quandum rules of conduct

The rules of conduct established in this Code and specifically in this section are not exhaustive, but rather constitute a mere reference of basic conduct, being able to incorporate a broader list to adapt to the growth and development of *Quandum*.

The members of *Quandum* must strictly comply with the legislation in force in the place where they carry out their activity, in accordance with the spirit and purpose of the regulations, observing the provisions of this Code of Ethics and all the procedures prepared by the Entity.

In the event of any doubt, query or information, as previously established, they should be addressed to Compliance Officer and/or the Regulatory Compliance Committee, through the email address canal.etico@quandum.com by postal communication addressed to Compliance Officer , to the following address:

C/Severo Ochoa nº 39
 Parque Tecnológico de Campanillas
 Málaga - Spain
 Zip Code: 29590

At *Quandum*, periodic supervision will be carried out in the design and implementation of best practices for control, investigation and training of personnel to prevent possible irregular behavior of these, which could generate any type of responsibility on the part of *Quandum*.

6.1 Commitment to human rights and responsible practices

The Entity expresses its commitment and relationship with the human and labor rights recognized in the Universal Declaration of Human Rights and the Declaration of Fundamental Principles of Law at Work of the International Labor Organization (ILO), including extortion and bribery.

The fundamental principles of the International Bill of Human Rights have been adopted by most countries and reflect public and international expectations. Principles discussed include:

- The right to be respected (article 1).
- The prohibition of discrimination and harassment (article 2).
- The right to privacy (article 3).
- The prohibition of slavery or servitude (article 4).
- Freedom of peaceful assembly and association (article 20).
- The right to fair remuneration (article 23).

Similarly, their behavior conforms to the Ten Principles of the United Nations Global Compact regarding human rights, labor rights, environmental protection and the fight against corruption:

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Principle No.1	Support and respect the protection of internationally recognized human rights within their sphere of influence
Principle No. 2	Ensure that they will not act as accomplices and/or collaborators in human rights violations.
Principle No. 3	Promote and support freedom of association and the effective recognition of the right to collective bargaining.
Principle No. 4	Promote the elimination of all forms of forced and compulsory labor.
Principle No. 5	Promote the effective abolition of child labor.
Principle No. 6	Promote the elimination of discrimination in relation to employment and occupation.
Principle No. 7	Support a precautionary approach regarding environmental problems.
Principle No. 8	Take initiatives to promote greater environmental responsibility
Principle No. 9	Encourage the development and diffusion of environmentally sound technologies.
Principle No. 10	Work against corruption in all its forms, including extortion and bribery.

Within *Quandum*, the commitment to promoting commercial practices that are transparent and respect the rights of ethnic minorities prevails, as well as the rejection of child labor and any other form of labor exploitation. *Quandum* will ensure at all times respect for the exercise of the rights referred to above in the development of all its activities.

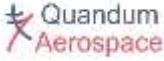
At *Quandum*, good practice is encouraged in relation to the treatment given to human beings, always respecting their dignity, as well as the rights inherent to their person, as previously established.

In particular, *Quandum* fully rejects child labor and forced or compulsory labor and is committed to respecting the freedom of association and collective bargaining.

6.2 Cooperation and dedication

The spirit of collaboration is a fundamental pillar as a form of action, on the part of all the members of *Quandum*, which is based on sharing with the set of *Quandum* areas, the knowledge or resources that can facilitate the achievement of the objectives. of *Quandum*.

At *Quandum*, you must work efficiently during the working day, making the most of the time and resources that the company makes available to you and providing maximum value in all the processes in which they participate.

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6.3 Environmental management and protection

Quandum will promote the prevention of risks in terms of safety and environmental protection, as well as the training of *Quandum* employees in such matters, conducting their activities in such a way as to minimize negative environmental impacts.

6.4 Safety and protection at work

One of *Quandum*'s fundamental priorities is that its employees have all the necessary security measures in the performance of their work. In *Quandum* the legal standards of prevention and the international ones established by the ILO will be respected.

The prevention of accidents at work and occupational diseases is everyone's task. For this reason, the "Occupational Risk Prevention Plan" has been implemented, which establishes that all employees have the obligation, among other things, to:

- Know and comply with protection and security regulations, ensuring their own safety and that of any person who may be affected by their activities.
- Notify your superior or the person in charge of the prevention department of any anomaly detected in the prevention system.
- Demand the use of prevention and protection means to their subordinates.
- Participate in training courses on occupational hazards.

Quandum members must ensure their own safety and pay special attention to current legislation and internal regulations relating to occupational health and safety, and occupational risk prevention, with the aim of preventing and minimizing risks and work accidents.

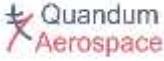
In order to prevent and reduce said risks, it is prohibited to access and remain in the facilities and work centers of all employees, clients, suppliers and visitors, under the influence of any drug, alcohol or hallucinogenic substance, as well as ingesting or consuming alcohol or any drug or hallucinogenic substance during the workday.

At *Quandum*, the exercise of the rights to strike and freedom of association of all employees is respected, providing them with the necessary information and conditions to be able to develop these rights.

All guidelines relating to the prevention of accidents at work and occupational diseases are everyone's responsibility.

6.5 Public Health

Quandum helps to achieve a good level of health for the community, respecting the rights of its individuals. *Quandum* will act following the information provided by public health institutions.

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Public health programs and policies must be implemented in a way that helps improve the physical and social environment.

Quandum will comply with the general principles of public health, in its actions and actions related to collective health:

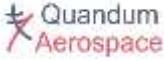
Equity	The policies, plans and programs that have an impact on the health of the population will promote the reduction of social inequalities in health and will incorporate actions on their social determining factors, including objectives specific about it
Health in all policies	Public health actions will consider non-sanitary policies that influence the health of the population, promoting environments that favor healthy ones and discouraging, where appropriate, those that pose health risks.
Relevance	Public health actions will attend to the magnitude of the health problems that they intend to correct, justifying their need in accordance with the criteria of proportionality, efficiency and sustainability.
Caution	The existence of evidence based on a possible serious impact on the health of the population, even when there is scientific uncertainty about the nature of the risk, will determine the cessation, prohibition or limitation of the activity on which they attend.
Assessment	Public health actions must be evaluated in their operation and results, with a periodicity according to the nature of the action implemented
Transparency	Public health actions must be transparent. The information on them must be clear, simple and understandable for all citizens.
Integrity	Public health actions must be organized and developed within the comprehensive conception of the health system.
Security	Actions in the field of public health will be carried out after verifying their safety in terms of health.

6.6 Equal opportunities, non-discrimination and prevention against psychological or moral, sexual and gender-based harassment.

Quandum promotes non-discrimination based on race, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political opinion, religion or any other personal, physical or social condition of its members, as well as equal opportunities among them.

Similarly, *Quandum* will promote equal treatment between men and women in terms of access to employment, training, professional promotion and working conditions, for which it has a Gender Equality Plan.

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Quandum rejects any manifestation of violence, physical, sexual, psychological, moral or other harassment, abuse of authority at work and any other conduct that creates an intimidating or offensive environment for the personal rights of its members. Measures will be promoted to prevent sexual harassment and harassment based on sex, when deemed necessary.

6.7 Protection and appropriate use of use of Quandum assets and property

Quandum professionals and employees will have at their disposal sufficient resources for the performance of their duties and professional activity. Likewise, they commit to the correct use of said resources, observing due diligence in their custody.

Quandum professionals and employees will not use the resources that the Entity makes available to them for personal, extra-professional use or for the performance of activities that are not related to the interest of the organization and for the development of their work or professional activity. .

In this sense, *Quandum* employees:

- They will not be allowed, except with prior and express authorization, the use of *Quandum* facilities to carry out activities, paid or not, that are not directly or indirectly related to *Quandum*'s business or the work activity of its employees.
- They may not reveal, save, broadcast, download or distribute material that is threatening, false, defamatory, obscene or that may, in any way, constitute a crime or negatively affect the reputation and good image of *Quandum*.
- They may not use for personal benefit, the brand, logo or any other industrial or intellectual property right of any of the companies that make up *Quandum*.
- They must use the *Quandum* systems, such as the telephone, Internet access, email, the programs associated with the services of the different call-centers or any other application for the performance of the functions of their job, and in accordance with the Policy for the Use of Technological Media established by the Entity.

Quandum rejects the use of software not authorized by the entity, downloading or any other behavior that entails the risk of introducing viruses or elements dangerous to the security of its computer systems and information assets into the company's network.

In relation to the obligations, prohibitions and/or limitations on the power of control of *Quandum* in the use of the Technological Means provided by it to the employees and professionals for the fulfillment of the benefits for which they were contracted, *Quandum* will respect and observe what provided in the applicable regulations and in force at all times.

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6.8 Conflict of interest

At *Quandum*, any situation that could entail a conflict of interest will be avoided. For this, the members of *Quandum* must comply with the following conditions:

- Independence: All situations that may lead to real or potential conflicts between personal interests (whether economic or not) and those of *Quandum* must be avoided.
- Communication: The existence of possible conflicts of interest must be communicated immediately to the Compliance Officer or the Regulatory Compliance Committee.
- Abstention: *Quandum* employees and professionals will refrain from intervening or influencing decision-making in matters where there may be a conflict of interest.

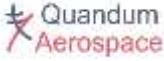
At *Quandum*, the following behaviors and activities of employees and managers of the Entity are prohibited:

- Carry out acts of self-contracting or contracting with relatives or relatives or companies in which they have some type of interest, unless they have the prior authorization of the corresponding Department Management.
- Accept gifts or invitations from clients, suppliers or competitors that exceed the undoubtedly accepted and current social standards, unless you have the prior and express authorization of Compliance Officer or the Regulatory Compliance Committee.
- Provide paid services outside the scope of the company with the means of the company and/or at the expense of the company, unless prior authorization is obtained from the *Quandum* Human Resources Department.
- Directly or indirectly accept money or any other economic advantage from clients, suppliers or competitors in order to favor them in a certain operation or business.

6.9 Relationship with governments, authorities and/or public administrators

The laws of the countries in which it has a presence will be mandatory for *Quandum* personnel and they will avoid any conduct that, even without violating the Law, could harm the reputation of the organization before the Authority, Government, Agency or Community of the country in question.

Any type of induction, promotion and/or incitement of the authorities or public officials with the purpose of influencing their decision-making is prohibited. For this, the following limits have been established:

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- Prohibition of offering any public official, directly or indirectly, any type of undue advantage in order for him to violate his duties to favor the Entity in administrative procedures.
- Prohibition of attending to or collaborating in any way with requests made by public officials, with the aim of manipulating public bidding and/or contracting procedures, or any other type of public procedure in which the Entity could benefit.
- Prohibition of giving, inviting or having special attentions with public officials, or people closely related to them.
- Prohibition of the abusive use of a personal relationship with a public official, or with a relative of his, or with a leader of a political party so that he influences decision-making favorable to QUANDUM.

6.10 Information transparency

At *Quandum*, the principle of transparency of information will always govern the development of its activities, benefits and internal operations, resulting in a mandatory principle.

All information provided from *Quandum* will be accurate, clear and truthful, and it is prohibited to provide information that is inaccurate, erroneous or false.

The principle of transparency in *Quandum* finds its support in the firm decision to make the company's information accessible to third parties (except for confidential or sensitive information), in order to generate an environment of reliability and veracity.

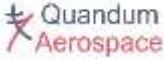
Partners, customers, suppliers, workers, etc. of *Quandum* may have access, in a reasonable and justified manner, to the company's information that affects their specific interests, in such a way that it allows them to make reasoned and informed decisions.

6.11 Gifts and courtesies

In *Quandum* its members are not allowed to accept or offer gifts or attention whose value or, due to the circumstances in which they are made, exceed what is reasonable, according to social uses and customs.

However, there will be gifts or attentions that, as long as they meet each and every one of the conditions indicated below, may be accepted:

- When they do not harm the image or reputation of *Quandum*.
- When they are not contrary to the values of ethics and transparency adopted by *Quandum*.

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- When they do not consist of amounts of money or securities and goods easily liquidated in cash.
- When they are delivered or received in compliance with the basic principle of transparency and on an occasional basis, are accepted as courtesy social use, or consist of objects or attentions with a symbolic or economically irrelevant value.

Any *Quandum* professional who has doubts about the acceptability of a gift or invitation should consult with their hierarchical superior or, where appropriate, with Compliance Officer or the Regulatory Compliance Committee.

6.12 Personal data protection

Quandum intends to strictly comply with current legislation on the protection of personal data and wishes to protect especially the data provided by employees, customers and suppliers. Likewise, *Quandum* provides the security measures required by the legislation for the protection of said data.

Those *Quandum* employees who have access to this data as a result of the performance of their professional activity, undertake and are obliged to make appropriate use of them, ensuring their confidentiality and taking responsibility for respecting the legitimate rights of the owners of said data. at all times.

Every manager, employee or professional must be aware that:

- They only have access to those data and resources that they require for the development of their functions; no one should access the data in a file without being duly authorized.
- Personal data may only be collected and stored to the extent and for as long as it is necessary to fulfill a legitimate purpose; and they can only be used in response to the purpose for which they were collected.
- The personal data subject to treatment may only be communicated to a third party for the fulfillment of purposes directly related to the activity of the company, the consent of the interested party always being necessary.
- The communication of personal data, object of treatment, can only be made to a third party for the fulfillment of purposes directly related to the activity of the company, always requiring the consent of the interested party, and complying with the rest of the requirements and conditions established in the normative.

6.13 Reserved and confidential information

In general, all information that is owned or guarded by *Quandum* will be considered reserved, confidential and/or internal use information, with the exception of information that is public.

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The directors and employees of *Quandum* are obliged to keep the strictest confidentiality regarding the aforementioned information and not to reveal or disseminate it internally or externally.

When in *Quandum* the existence of a leak of information or disclosure and unauthorized use is detected, the Entity may reserve the initiation of those actions it deems necessary to comply with the provisions of this Code.

In any case, the duty to preserve confidentiality will be mandatory for all directors, professionals and employees of

When the employment or professional relationship is terminated, the information will be returned to *Quandum*, including documents and media or storage devices, as well as the information stored in its computer terminal, subsisting in any case the duty of confidentiality of employees. and *Quandum* professionals.

Unauthorized access or entry into *Quandum* computer systems is prohibited.

6.14 Privileged information

Privileged Information is understood to be that which is related to *Quandum* and which has not been made public and which, if it were, could influence or would have had a noticeable influence on the image and/or value of the company.

The use of privileged information is strictly prohibited and may constitute a crime. Therefore, *Quandum* staff shall:

- Refrain from buying or selling shares of any company if at that time they have privileged information about it.
- Avoid disclosing such inside information to anyone outside the company, including your family members.
- Avoid disclosing said privileged information to anyone within the company, unless it is necessary for the development of the activity.
- Protect privileged information from accidental disclosure.

6.15 Unfair competition and defense of Quandum competition

One of *Quandum*'s values and principles is based on competing in the market fairly and without misleading or derogatory advertising of its competition or third parties.

Quandum undertakes to respect free competition for the benefit of consumers and users, strictly complying with competition law.

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In *Quandum* it is not authorized to:

- Unduly seizing through any means of commercial or industrial secrets of its competitors.
- Unlawfully using or reproducing goods or objects that are protected by industrial and intellectual property rights.
- Induce customers or suppliers to breach their contracts with *Quandum* 's competitors.
- Making derogatory comments about competitors (including making false statements about their products or services).

Likewise, the following behaviors that allow manipulating the result of a contest or public tender called by the Administration are prohibited, among others:

- By agreeing with or bribing other bidders to keep them from bidding.
- Using the corruption of public officials for the communication of relevant data or for the award of the contest.

6.16 Relations with customers and suppliers

Quandum activity is oriented towards satisfying the interests of its clients, which implies a requirement of maximum technical rigor, as well as constant dedication to the client, trying to understand their needs, providing them with the most appropriate solutions at all times.

Quandum staff will establish relationships with clients based on the interest of the parties and a permanent attitude of service, maintaining a high commitment to honesty, professional responsibility and a job well done, achieving relationships based on trust and mutual respect.

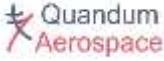
From *Quandum*, the supplier selection processes will be adapted to criteria of objectivity and impartiality in order to avoid any type of conflict of interest in their selection.

6.17 Money laundering and terrorism financing prevention

Quandum, even though it is not an obligated subject by virtue of the provisions of Law 10/2010, of April 28, on the prevention of money laundering and terrorist financing, undertakes to avoid any collaboration with persons and/or entities that may have the purpose of money laundering or terrorist financing, and to respect the internal regulations and action protocols established in this matter.

Likewise, it is the objective of *Quandum* that the entity's personnel do not propose, promote or facilitate commercial, commercial or any other type of operations when they

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are aware of or have well-founded suspicions that their purpose is to introduce funds from criminal activities into the economic system, hiding their identity. origin.

The Entity does not allow the possession, use or transmission of assets that have their origin in criminal activities. Activities that encourage the collection, distribution or supply of funds to finance terrorist acts and/or organizations will not be allowed either.

All *Quandum* personnel who observe signs of irregular payments, money laundering or terrorist financing must contact the Compliance Officer or the Regulatory Compliance Committee, through the established internal channels.

6.18 Protection of intellectual and industrial property rights

At *Quandum*, the representatives, managers and employees, in the exercise of their respective functions, will guarantee the respect and protection that the intellectual and industrial property rights of third-party owners or, where appropriate, *Quandum* deserve. In particular:

- Except with the express consent of the corresponding owner of the industrial property right, products covered by patents and utility models or registered industrial designs may not be offered or introduced into commerce when said circumstance is known or should be reasonably known by *Quandum*.
- Except with the express consent of the corresponding owner of the industrial property right, market products that incorporate identical or confusing distinctive signs with others registered in favor of a third party.
- You will be obliged to always use software with its corresponding license in force

6.19 Bribery and corruption prevention measures

At *Quandum*, its members are prohibited from offering or making, directly or indirectly, payment in cash, in kind or any other kind of benefit, to any natural or legal person, at the service of any entity, whether public or private., with the intention of:

- Unlawfully obtain or maintain any business or advantage for *Quandum*.
- That natural or legal person abuses their influence, real or apparent, to illegally obtain from any entity, public or private, any business or advantage for *Quandum*.

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Thus, unless there is express authorization, gifts, invitations or attention to employees or managers of other companies that exceed the courtesy standards prevailing in the market are not allowed.

6.20 Training

The entity will promote the continuous training of its members. The training programs developed by *Quandum* will promote equal opportunities and the development of the professional career and will contribute to the achievement of *Quandum*'s objectives.

Likewise, awareness programs will be promoted so that the members are kept up-to-date both in terms of knowledge and skills that are necessary to obtain the best performance in the fulfillment and development of their functions.

6.21 Relations with public administration

Quandum does not allow any type of inducement to a public official in order to violate his duties of impartiality or any legal precept.

In this sense, it is prohibited:

- The offer to any public official, directly or indirectly, of some type of undue advantage in order for them to breach their obligations to favor *Quandum*.
- The abusive use of a personal relationship with a public official, or with a family member, or with a leader of a political party in order to get him to influence decision-making favorable to *Quandum*.
- The prohibition of making gifts, invitations or attention to public officials, or people closely related to them.

In *Quandum* all fiscal, tax and Social Security obligations are met. In this sense, *Quandum* records all the facts of tax significance in all its declarations before the Public Treasury. Likewise, the veracity of the tax and accounting information and a transparent behavior will be verified before all the pertinent Administrations.

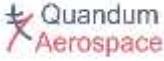
The same value of loyalty operates towards those public entities to which *Quandum* requests public subsidies. For this purpose, for each subsidized project there will be a person responsible for transmitting the information to the body that awards the subsidy and thus guaranteeing its veracity, being supervised by a body other than the one that manages the subsidy funds.

6.22 Financial control of payments and the consistency of operations

From *Quandum*, periodic controls will be carried out to avoid possible illegal payments in the development of their activities or withdrawals from their assets.

Thus, any operation or transaction carried out in *Quandum*:

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- It must be duly authorized, documented and registered, and there must be a full coincidence between the stated purpose of the transaction and its actual purpose.
- There must be a reasonable proportion between the economic amount disbursed and the service received or the product purchased according to their market value.

6.23 Protection of Quandum assets

The General Shareholders' Meeting, at the recommendation of the *Quandum* administrative body, as established by the applicable commercial regulations, will be responsible for deliberating and agreeing on possible acquisitions, disposals or contributions to another company of essential assets. When the amount of the operation exceeds twenty-five percent of the value of the assets that appear in the last approved balance sheet of the Entity, the essential nature of the asset will be presumed.

At *Quandum*, special attention will be paid to compliance with the obligations that, such as the one described in the previous paragraph, are provided for in the Capital Companies Act.

6.24 Sanctions regime

Quandum will assess possible breaches by *Quandum* personnel, described in the previous sections, as well as those complementary obligations to whom they apply and will adopt the corresponding corrective and/or penalizing measures.

The applicable penalty regime will be the one established in the Collective Agreement applicable in *Quandum*, the internal regulations of *Quandum*, as well as the one corresponding to the labor and commercial regulations in force and that is applicable to each specific case.

6.25 Communication, dissemination and compliance with the Quandum code of ethics and conduct

This Code will be communicated and disseminated to all *Quandum* employees, through the usual channels.

All the content of the Code, its principles and criteria for action are mandatory. In the event of non-compliance, without prejudice to having it considered a labor infraction, it may give rise to the imposition of sanctions or the requirement of other types of responsibilities of any nature that may occur.

7 Verification of compliance

To ensure the full effectiveness of this Code of Ethics and its annexes, as well as the standards, procedures, protocols and manuals that develop it, the compliance function is entrusted to the Compliance Officer who will be appointed by the General Meeting of Members, at the recommendation of the administrative body.

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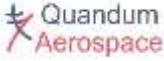
It will be ultimately responsible for the application of the Compliance Policy, and will have special independence, initiative and control.

7.1 Functions and powers of the compliance officer

The functions and powers of Compliance Officer, are the following:

- 1 The **dissemination** of this Code to whom it corresponds.
- 2 The **publication** of the code in the information portals of the company.
- 3 The **identification of the risks associated with the compliance area** and the management of said risks related to third parties, such as suppliers, agents, distributors, consultants or contractors.
- 4 Monitoring **compliance** with the code of ethics and its development regulations, through the adoption, through a **decision-making protocol**, of the corresponding immediate actions.
- 5 The reception and treatment of the complaints that are presented for the violation of the code **through an investigation procedure** that will have to be directed with guarantees of a full hearing of the parties concerned.
- 6 The **proposal of the pertinent disciplinary measures** to those responsible for the violations and the adoption of any other measures, individual and/or collective, provisional and/or definitive that favor and/or improve the level of compliance with the aforementioned Code.
- 7 The **communication to the authorities** of the facts that constitute a crime or an administrative infraction.
- 8 The proposals for **modification of this Code of Ethics**, for its constant and regular adaptation.
- 9 The **monitoring and follow-up** of the program, as well as the preparation of annual reports and periodic audits.
- 10 The organization of **continuous training** for employees to ensure that all employees receive regular training.
- 11 The request for the **provision of financial and personal resources** to the Administrative Body.
- 12 The establishment of **compliance performance indicators** to be able to control and quantify it.
- 13 **Performance analysis** to identify the need for corrective action.
- 14 **Objective advice** to the organization regarding compliance.

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- 15 The **execution** of all those additional or complementary actions that contribute to ensuring the full effectiveness of this Code of Ethics, its annexes, standards, procedures, protocols, manuals or any other indication, instruction, communication, etc. that emanates from him.

7.2 Guarantees of the compliance officer

To ensure the proper exercise of the functions and powers conferred on the Compliance Director, he will have the following guarantees:

- It may summon the administrative body to deal with matters related to its powers and functions, it may request the inclusion in the agenda of Board meetings of any of the indicated matters and it shall have the right to intervene in its presentation, to debate and propose the relevant agreements.
- You cannot be removed from your position while you are investigating related to the commission of a criminal offence, unless there is clear proof of a manifest deviation from your specific work in accordance with this Code.
- He may have, for the exercise of his functions, the economic resources of the company and especially, the help of the legal advisers of the company.

8 Basic aspects of the penalty regime

Violation of the principles established in this Code, its annexes and its development regulations, compromises the relationship of trust between the Company and its own administrators, employees, advisers, collaborators of all kinds, clients, suppliers, commercial and financial partners.

Such violations will be immediately prosecuted by the Entity, through the adoption of adequate and proportionate disciplinary sanctions.

The consequences of violating the Code or its complementary regulations will be governed by the provisions of the applicable Collective Agreement, by what is indicated in individual employment contracts, in the case of employees, and by the regulations contained in the procedures and manuals. development of this Code, where appropriate, for the rest of the cases.

All *Quandum* employees, professionals and collaborators undertake to expressly accept the mission, vision and values of the Entity and the rules of action established in this Code.