

ESG POLICY

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1. OBJECT

MASMOVIL Group is the Business Group made up of the companies in the group whose parent company is LORCA TELECOM BIDCO, S.A. The references herein to MASMOVIL Group or to the Company should be understood to apply to each and every one of the companies that comprise it.

The Board of Directors of LORCA TELECOM BIDCO, S.A. (the "Company") holds the non-delegable power to determine the Company's general policies and strategies.

In accordance with the foregoing, the Company's Board of Directors is competent to design, evaluate and review on an ongoing basis the corporate policies setting out the guidelines that govern the Company's actions.

Among the corporate policies is this ESG (*Environment, Social and Governance*) Policy, which establishes the basic principles and general framework of action of the Company and its Group companies for the management of sustainability practices. This corporate social responsibility makes it possible to reconcile the Company's corporate interest with the legitimate interests of the different Stakeholders, as this term is defined below, that may be affected ("Social Responsibility"). Within the scope of ESG, the aspects related to the environment are set forth and detailed within the "Sustainability, Environment and Energy Management Policy".

For the purposes of this document, the Group shall be understood to be the Company and all its subsidiaries and investees that are in the situation described in article 42 of the Commercial Code.

Through the General ESG Policy, Social Responsibility is integrated into the Group's business model and strategy, to inculcate a culture of Social Responsibility in the Company and its Group companies, devised to:

- a) Contribute to the creation of sustainable value for society, citizens, customers, suppliers, shareholders and the communities in which the Company and its Group companies carry out their activities.
- b) Recompense all the groups that contribute to the success of its business project fairly.

c) Take into account the social return on the Company's investments, such as the generation of employment and wealth with a long-term vision that provides a better future, but without compromising present results.

The Board of Directors of the Company assumes as one of the basic premises for the success of its business project the sustainable development and welfare of the people who contribute to the pursuit of the corporate interest.

Aware of this reality, the Company contributes by orienting its business activity towards a strategy that implicitly includes Social Responsibility, with measures aimed at:

a) Promoting education and culture.

b) Protecting vulnerable groups.

c) Establishing strong and permanent ties, taking into consideration the interests of its own team, shareholders and the financial community, regulatory bodies, customers, suppliers, the media, society in general and the environment (the "Stakeholders").

2. SCOPE

This Policy is binding on all areas, departments and teams of the Group, both in their internal relations and with third parties.

All users of the Group's IT resources and/or Information Systems must have permanent access to this Policy throughout the time they are performing their duties.

3. DEVELOPMENT

3.1 Specific objectives of the General ESG Policy

The fulfillment of the Company's corporate interest, as defined in its Bylaws, requires the assumption of corporate social responsibility policies that favor the pursuit of its corporate purpose in a sustainable manner and the creation of long-term value for the Company and its Stakeholders.

The instruments implemented are intended to:

- a) Improve the competitiveness of the Company and its Group companies through the pursuit of management practices based on innovation, equal opportunities, productivity, profitability and sustainability.
- b) Contribute to the enhancement of the Group's reputation and external recognition.
- c) Manage the risks and opportunities derived from its context, the environment and how these evolve, maximizing the positive impacts of its activity in those territories in which it operates and minimizing, as far as possible, the negative ones.
- d) Promote a culture of ethical behavior and corporate transparency to generate credibility and trust among stakeholders, to include society as a whole.
- e) Foster relationships based on trust and the creation of value for all its Stakeholders, providing a balanced and inclusive response to all of them.

3.2 General principles of action

In pursuit of the specific objectives in the area of Corporate Social Responsibility, the Company adopts the following general principles of action:

- a) Compliance with current legislation: this entails adopting and implementing, on a complementary and voluntary basis, commitments, standards and guidelines, basing its relations with the competent public authorities on loyalty, trust, professionalism, collaboration, reciprocity and good faith.
- b) Support for the United Nations Global Compact: by disseminating and integrating its principles into the Company, especially in the areas of human rights, labor practices, the environment and the fight against corruption.
- c) Ethical commitment: the Company is committed to carrying out its activities in an ethical and transparent manner and in line with regulatory requirements, acting in accordance with the principles in its Code of Ethics, which regulates responsible behavior by all Group professionals in the course of their activities.

d) Promotion of free market practices: by eschewing any type of illegal or fraudulent practice in this area, implementing effective mechanisms to prevent, monitor and penalize irregularities. In particular, it undertakes to pursue and report any corrupt practices that become evident in the Company or its Group companies.

e) Development of advanced corporate governance practices: in line with good corporate governance recommendations, generally recognized in international markets, based on corporate transparency and mutual trust with Stakeholders.

f) Promoting channels of communication and dialogue: by nurturing the relations of the Company and its Group companies with their shareholders, investors, employees, customers, suppliers and, in general, with all their Stakeholders.

3.3 Specific principles of action.

3.3.1 Sustainable value creation

The policies, strategy and operations of the Company and the Group's companies are founded upon the creation of sustainable value. This entails, among other things, the equitable remuneration of all groups that contribute to the success of the business project and consideration of the social return on new investments, generating employment and wealth for society, with a long-term vision that seeks a better future without compromising present results such as, for example, extending universal access to modern forms of telecommunications, with affordable and socially inclusive business models.

3.3.2 Transparency

Transparency is essential to convey trust and credibility, both to the markets and to investors, employees and other stakeholders. Therefore, the Company undertakes to:

- a) Disseminate relevant and reliable information on the Group's performance and activities.
- b) Promote transparency, assuming the commitment to prepare and publish financial and non-financial information on its activity each year, following any of the generally accepted methodologies in the latter case, and submitting the information to independent external verification.

3.3.3 Relations with shareholders and investors

The Company's shareholders and investors are the main stakeholder group with which the Group relates. The principles of action that guide this relationship are:

- a) Loyalty, good faith and transparency in the exercise of rights and fulfillment of duties, with the corporate interest construed as of priority over the interest of each individual shareholder.
- b) Responsible exercise of the rights and fulfillment of the duties of shareholders and the holders of rights or interests in shares, subject to the principle of equal treatment.
- c) Informed participation of shareholders in the General Shareholders' Meeting, through appropriate measures to facilitate the effective exercise by the Meeting of its functions and powers in accordance with the law and the rules of corporate governance.

3.3.4 Relations with employees

The Company regards its employees as a strategic asset. Therefore, it facilitates a good working environment and promotes their development, training and equal opportunities. This is how the Company seeks to promote and retain talent and to foster the personal and professional growth of all the people on its team, by making them participants in its business success project and guaranteeing them a dignified and secure job.

The interrelationship between the various Group companies and their employees is based on the following principles:

- a) Respect for human and labor rights recognized in national and international legislation. In particular, this refers to the rights that uphold worker dignity. The Company repudiates child labor and forced or compulsory labor and respects freedom of association and collective bargaining.
- b) Equal opportunities in talent recruitment and retention: Under the auspices of a labor relations practice that fosters this goal, based on non-discrimination and the consideration of diversity in all its facets, that facilitates measures to integrate disadvantaged groups and groups with different abilities, and to reconcile personal and professional life.

- c) Development and qualification: By encouraging career advancement and adapting human resources to a diverse and multicultural work environment.
- d) Occupational health and safety: By ensuring a safe working environment that promotes the health and well-being of its employees, in all the Company's spheres of influence.

3.3.5 Relations with customers

The Company's main objective in this area is to understand the needs and expectations of its customers in order to offer them the best solutions, upholding the proper functioning of the market in free competition and continuously striving to procure and increase customer satisfaction. To this end, it assumes the following principles of action:

- a) Respecting and complying with the rules governing communication and marketing activities, and abiding by the voluntary codes that underpin the transparency and truthfulness of these actions.
- b) Ensuring protection of customer health and safety in all the life cycles of the products it markets, by complying with the applicable regulations in each case and by educating and informing consumers.
- c) Adopting the necessary instruments to guarantee the confidentiality of customer data, in accordance with the provisions of the Code of Ethics.
- d) Monitoring the quality of the service provided to its customers, through surveys that measure their satisfaction and through customer service.

3.3.6 Relations with suppliers

It is essential to ensure that all participants in the value chain of the Group's companies respond to and abide by, in addition to current legislation and the corporate governance system, the generally accepted principles of ethics, sustainability and the environment, as well as corporate social responsibility.

4. POLICY MONITORING

The Board of Directors shall periodically evaluate the effectiveness of this General ESG Policy and shall adopt the appropriate measures to remedy any deficiencies, making such modifications as it deems necessary.

5. REVISION LOG

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