

INTERNAL REPORTING SYSTEM POLICY

AIR INVESTMENT VALENCIA, S.L.


AIR NOSTRUM L.A.M., S.A.U.

AIR NOSTRUM GLOBAL SERVICES, S.L.U.

AIR NOSTRUM ENGINEERING AND MAINTENANCE OPERATIONS, S.L.U.

AIR NOSTRUM TRAINING OPERATIONS, S.L.U.

ARA GESTIÓN DE TRIPULACIONES Y VUELO, S.L.U.

Responsible officer	INTERNAL REPORTING SYSTEM MANAGER
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1. INTRODUCTION.

AIR INVESTMENT VALENCIA, S.L., (hereinafter referred to as the “**Company**”), in accordance with the provisions of **Law 2/2023, of 20 February, regulating the protection of persons who report on regulatory violations and the fight against corruption** (hereinafter “**Law 2/2023**”) and in line with its Code of Ethics and its strong commitment and willingness to implement a culture of compliance, prevention and detection of non-compliance, has agreed to implement an **internal reporting system** (hereinafter, the “**IRS**”) that allows bringing to the attention of the Company the irregularities detailed below.

Pursuant to the provisions of article 11(1) of Law 2/2023, the general policy or regulation relating to the internal reporting system (hereinafter, the “**IRS Policy**” or “**Regulation**”) regulated by this document will apply to the entire group of companies (in accordance with article 42 of the Commercial Code) whose controlling company is the Company and, in particular, to AIR NOSTRUM LAM, S.A.U., AIR NOSTRUM GLOBAL SERVICES, S.L.U., AIR NOSTRUM ENGINEERING AND MAINTENANCE OPERATIONS S.L.U., AIR NOSTRUM TRAINING OPERATIONS, S.L.U. y ARA GESTIÓN DE TRIPULACIÓN Y VUELO, S.L.U. (hereinafter referred to as the “**Group**”, “**AIR NOSTRUM**” or the “**AIR NOSTRUM Group**”).

2. PURPOSE.

The purpose of this Policy is to regulate the implementation and use of a **whistleblowing channel** for reporting any of the following irregularities to the person responsible for the IRS¹:

- i. acts or omissions that may constitute a serious or very serious criminal or administrative offence (offences that involve financial damage for the Social Security and the Public Treasury will always be regarded as such);
- ii. acts or omissions that may constitute infringements of EU law, as provided for in article 2(1)(a) of Law 2/2023 (including competition or State aid rules, among others);
- iii. irregularities of a financial and accounting nature;

¹ As defined in section 6 of this Policy.

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- iv. breaches of the Code of Ethics or of any of the mandatory internal procedures.

This Policy (and the whistleblowing channel that is hereby regulated) shall apply to both the Company and the Group, as defined in section 1 above. It is set up to guarantee that any person with an employment, commercial or professional relationship with the Company and/or Group is protected when reporting on actions contrary to the legal system or the internal regulations and is aware of the procedure to follow to that end.

In addition, the IRS aims to ensure that all reports are dealt with and handled properly, in accordance with the requirements set forth in Law 2/2023. All communications received will be examined independently, guaranteeing that the identity of the person making the report (also known as the whistleblower or informant), and of the reported person, remain **confidential**.

In this Policy, the terms communication/information/report can be used interchangeably according to the context.

3. SUBJECTIVE SCOPE OF APPLICATION.

The irregularities listed in section 2 above may be reported by any of the following individuals:

- i. employees of the Company and/or the Group, including managers and senior managers, as well as those who no longer have an employment relationship with the Company and/or the Group, but have maintained it in the past, being as a result of that relationship that they obtained the information that was the subject of the report;
- ii. members of the management body and/or equity holders of the Company and/or the Group;
- iii. trainees (interns) who do not maintain an employment relationship with the Company and/or the Group;
- iv. staff hired under business or administrative arrangements by the Company and/or the Group—either directly as a natural person (self-employed workers, including economically dependent workers), or through a legal entity—including suppliers;

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- v. staff who, without having initiated an employment relationship with the Company and/or the Group, have obtained the information reported during the selection or negotiation process;
- vi. staff related to the whistleblower who may suffer retaliation (e.g. family, friends, fellow workers);
- vii. legal persons working with the whistleblower or in which the whistleblower has shareholding and/or voting rights that grants him/her influence;
- viii. staff assisting the whistleblower within the organisation in which he or she provides his/her services.

4. PRINCIPLES.

In accordance with the provisions of article 5(2)(h) of Law 2/2023, the principles applicable to communications received through the IRS will be the following:

- Accessibility. The whistleblowing channel will always be clearly and easily accessible.
- Good faith. The informant must have reasonable and substantiated reasons to consider that the information submitted is true. In no case shall they act in bad faith or knowing that the communication is untruthful.
- Commitment. The Company (and/or Group, as applicable, depending on the source of the information) undertakes to examine all reports received, as well as to manage them as promptly as possible—in any case, within the time limits provided for in this Regulation—and to inform all those affected of their decision, in accordance with internal policies, regulations and procedures, and in line with the applicable legal framework. It will also inform immediately the competent public bodies and authorities when deemed appropriate and in all cases when the reported conduct may constitute a criminal offence.
- Confidentiality. The Company (and/or Group, as applicable, depending on the source of the information) will process the personal data collected only to add greater value and credibility to the report received in the event of a potential wrongdoing and/or suspicious operation, duly keeping them confidential before other persons or levels of the organisation or outside it.

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- Impartiality. The Company (and/or Group, as applicable, depending on the source of the information) will use all available means to objectively manage reports made through the whistleblowing channel. The person responsible for the IRS must carry out a thorough and rigorous investigation of the facts communicated or reported ensuring fair treatment for all persons concerned, without accepting interference of any kind by other members of the Company and/or Group.
- Retaliation. The Company (and/or Group, as applicable, depending on the source of the information) will not adopt any employment measures (including, but not limited to, termination and/or non-renewal of the employment contract, substantial modification of working conditions, professional degradation or denial of promotion and geographical mobility) or of any other kind that may harm the whistleblower for speaking up.
- Culture of compliance. The Company undertakes to foster a preventive culture within the company and the Group based on the principle of “zero tolerance” of wrongdoings and fraud situations, providing the necessary means for its compliance.
- Transparency. The Company undertakes to proactively share this Policy, as well as to set up and keep open the whistleblowing channel for submitting reports in the event of potential wrongdoings and/or suspicious operations.
- Presumption of innocence and respect for the right to reputation of the persons involved in the investigation.

5. WHISTLEBLOWER AND REPORTED PERSON RIGHTS AND DUTIES.

A) Common rights and duties of the whistleblower and the reported person.

- Right to confidentiality.
- Right to non-retaliation, in the terms set out in section 4 above.
- Right to make reports anonymously or disclosing their identity. In the latter case, they will also have the right, if they so wish, to designate a physical or electronic address for the purposes of notifications concerning the investigation.

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- Right to choose whether or not to maintain communication or contact with the IRS Manager and other persons involved in the investigation once the information has been sent through the whistleblowing channel.
- Right to be informed in a clear and accessible manner about the external reporting channels available, including, but not limited to, the Independent Whistleblower Protection Authority.
- Right to be informed on the resolution or closing of the report.

B) Duties of the whistleblower.

- Duty to act in good faith (bad faith allegations or misuse of the IRS may give rise to disciplinary and/or legal measures that, if applicable, may be applied against the whistleblower or misuser).
- Duty of confidentiality on the reporting action and its content while it is examined and resolved.

C) Rights of the reported person.

- Right to be told in the shortest possible time—provided that this is not likely to prejudice, in the opinion of IRS Manager, the success of the investigation—that they are involved in an investigative process carried out pursuant to this Policy resulting from a report made against them or their actions. As a minimum, the communication shall include: the body in charge of handling the process, the facts reported, the rights granted to them and the procedure for processing the report.
- Right of access to the recorded data, except the identity of the whistleblower.
- Right to be heard and to provide any evidence deemed appropriate.

6. INTERNAL REPORTING SYSTEM MANAGER.

A) Definition.

The person responsible for receiving the information submitted through the whistleblowing channel, processing the internal investigation, and proposing, where appropriate, the adoption of appropriate measures is known as the “IRS Manager”.

B) Appointment.

The Company's governing body shall appoint the individual who will take the position of IRS Manager (as well as his/her deputy, in the terms described below), and shall provide him/her with sufficient means to carry out the functions inherent to it.

There will be only one person responsible for the IRS both for the Company and for the Group; it will be the same for all the companies that make it up.

In order to ensure the autonomy and independence of the IRS Manager when performing his/her duties, the following measures are provided:

- i. The governing body of the Company and any of the Group companies shall refrain from giving the IRS Manager (or, where appropriate, his/her deputy) any orders and instructions relating to the performance of their duties.
- ii. In the event that the information being communicated or reported may lead to a conflict of interest with the IRS Manager (including, but not limited to, their potential involvement in the facts reported), the IRS Manager must refrain from acting as such, and shall immediately inform the Managing Director. In such cases, the functions corresponding to the IRS Manager will be assumed exceptionally—for the minimum necessary duration—by the deputy who has been appointed by the Company's governing body.

C) Functions.

The IRS Manager will cooperate with the Company's governing body in the implementation of the IRS. In addition, he/she is empowered, where necessary, to issue instructions concerning the interpretation and development of this Policy.

More specifically, his/her functions are as follows:

- ensuring the proper functioning of the whistleblowing channel;
- receiving, filtering and classifying the reports received (for which he/she may use the means—specially, computer-based—that the governing body provides them with), verifying the identity of the whistleblower in cases where it is possible and the accuracy and completeness of the report, requesting any additional information he/she considers appropriate to meet

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the minimum requirements for processing the reports in cases where it is possible;

- ensuring confidentiality, in the terms provided for in this Policy;
- to the extent permitted by their powers, ensuring and overseeing that no retaliation is carried out against whistleblowers who make use of the whistleblowing channel in good faith,
- coordinating the investigative efforts for each report—provided that they meet the admission criteria—, requesting the intervention of the staff of the Service or Department as deemed necessary, and, where appropriate, resorting to external advice from third parties. In this case, the internal or external Service or Department cooperating in the investigation will draw up a Findings Report so that the IRS Manager decides on: (a) closing the file or (b) forwarding it to the person who must decide on the adoption of appropriate legal (disciplinary or other) measures (whether the Managing Director, the HR Director, or any other);
- informing the whistleblower and the persons concerned by the investigation (reported persons) on the outcome of the investigation;
- drafting annual reports, in the terms provided in section 9 of this Policy,
- bringing the facts to the attention of the Public Prosecutor's Office when they may circumstantially constitute an offence.

7. PROCEDURE FOR REPORTING IRREGULAR ACTIONS.

A) Identifying the available whistleblowing channel

a. General procedure

The whistleblowing channel established in the Company and in the Group will allow written communications to be made; “communication” means informing the Company and/or the Group of any of the irregularities listed in section 2 of this document (hereinafter, “**communication**” or “**communications**”).

The Company’s governing body will implement the appropriate IT tool or platform to enable communications in accordance with this Policy.

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This tool or platform will ask the whistleblower to fill in a series of fields, to ensure that all the information necessary for further investigation is included.

Where possible, after identifying the whistleblower in the cases in which the whistleblower so authorises it, the communication shall contain the following information:

- Description of the suspicious event in as much detail as possible indicating:
 - What the potential irregular conduct consists of.
 - Persons allegedly involved.
 - Approximate date of offence committed.
 - Service or Department concerned.
 - Potential impact on clients or third parties.
- Where appropriate, documents or evidence of the facts may be provided.
- If the whistleblower deems it appropriate, he/she shall designate a physical or electronic address for the purposes of notifications concerning the investigation.

If the report falls outside the objective scope of the whistleblowing channel, the IRS Manager will reject it as inadmissible. This shall also apply in cases where the report lacks the minimum information to be processed and lead to the relevant investigation. The IRS Manager will inform the whistleblower about this.

b. Protocols or internal reporting channels previously existing in the Company and/or the AIR NOSTRUM Group

Without prejudice to the provisions of paragraph A(a) above, given the obligation to merge the several internal reporting channels already established within the Company and/or the AIR NOSTRUM Group provided for in article 5(2)(d) of Law 2/2023, it is noted that:

- Protocol for the prevention, action and eradication of sexual harassment, gender-based harassment, discriminatory harassment and workplace harassment (hereinafter also referred to as the “**Protocol**”). In the case of companies concerned by this Policy

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where the Protocol has been implemented, the Protocol shall continue in full force, with any amendments and addenda that may be made as a result of the implementation of the IRS.

However, in order to comply with the obligation to merge the internal reporting channels as outlined above, as well as to facilitate the communication of relevant information by employees, the following is established:

- i. This procedure shall begin, preferably, with a communication from the employee via the IT platform indicated in paragraph 7(A).

Upon receipt of the communication, the IRS Manager shall share it with the HR Director, so that the department may carry on with the procedure, as provided for in the Protocol. Once the procedure has been completed, the IRS Manager will receive a copy of the findings report from the Harassment Commission and/or HR Director. They will also check the effective compliance with the measures that the Harassment Commission and/or HR Director may have proposed and/or adopted, always in line with the provisions of the Protocol. To this end, the IRS Manager will make any enquiries he/she deems appropriate to the HR Director.

- ii. If the HR Department receives a report directly that has not been submitted through the IT platform indicated in paragraph 7(A), it shall immediately forward it to the IRS Manager. Once this step has been completed, the procedure will be carried out in accordance with the provisions of paragraph (i) immediately above.

In any case, the IRS Manager will be responsible for diligently dealing with the information management procedure.

- Action procedure for victims of gender-based violence. In the case of companies concerned by this Policy where the action procedure for victims of gender-based violence has been implemented, it shall continue in full force.

However, in order to comply with the obligation to merge the internal reporting channels as outlined above, as well as to facilitate the communication of relevant information by employees, that

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procedure shall begin with a communication by the employee via the IT platform described in paragraph 7(A).

Once the communication has been received, the IRS Manager will send it to the HR Director, so that the department carries on with the procedure, as provided for in their policy documents.

- Protocol for notifying security breaches. In the case of companies concerned by this Policy where the protocol for security breaches notification has been implemented, it shall continue in full force.

However, in order to comply with the obligation to merge the internal reporting channels as outlined above, as well as to facilitate the communication of relevant information by employees, that procedure shall begin with a communication by the employee via the IT platform indicated in paragraph 7(A).

Upon receipt of the communication, the IRS Manager shall forward it to the designated individuals for the management of security breaches, in accordance with the provisions of the aforementioned protocol, in order to continue the procedure in the established terms, including the use of the notification forms and the response process.

- Safety Management Manual (Part-145 equivalent mechanism) and Continuing Airworthiness Management Exposition (CAME). In the case of companies concerned by this Policy where these Safety Management and Continuing Airworthiness Manuals have been implemented, they shall continue in full force.

However, in order to comply with the obligation to merge the internal reporting channels as outlined above, as well as to facilitate the communication of relevant information by employees, the aforementioned manuals—detailing the time limits and persons to whom the various events that may affect safety must be reported—shall be made available through the IT platform indicated in paragraph 7(A), as well as via the usual channels.

As a general rule, the time limits provided for in this Policy shall not invalidate the time limits which, if any, may be provided for in each of the procedures or protocols referred to in paragraph 7(A)(b), as well as those

which are in force at any given time in the Company and/or AIR NOSTRUM Group.

B) Guarantee in the event of disclosing information via the wrong channels or to the wrong recipients

Where communication (communication meaning making the Company and/or the Group aware of any irregularities as set out in section 2 of this document) is forwarded through reporting channels other than those established in this Policy, or to persons other than the IRS Manager, it shall be forwarded immediately to the IRS Manager, and the information provided must remain confidential at all times.

To this end, as set out in this Policy, the Company will ensure that all its staff (and that of the Group) receive training on the proper use of the reporting channel, as well as, in particular, the potential disciplinary consequences that will arise from a possible breach of the confidentiality obligations and misuse of the channel.

C) Communicating and receiving the communication

The IRS Manager will acknowledge receipt of the communication through the IT platform indicated in paragraph 7(A) within seven calendar days from the date it was made.

8. REPORT MANAGEMENT PROCEDURE².

A) Receiving the report

To obtain all the data necessary to correctly assess the facts described in the report and take the appropriate actions, the report must comply with the minimum requirements established in the previous section.

Accordingly, to ensure the right data collection, the IRS Manager, as the recipient of the report, must make sure they obtain all data possible from the communication. If the informant has authorised it by designating a point of contact as provided in paragraph 7(A) above, they must try to contact them to obtain all the additional data that is needed.

² This procedure shall only apply in the cases provided for in paragraph 7(A)(a) of this Policy, i.e., it shall not apply to those cases where, due to the matter concerned (e.g., status of gender-based violence victim, security breaches, etc.), there is a separate specific procedure, in which case the latter must be considered.

B) Logging and classifying the report

Once the report is received, it shall be given a unique identification code and be classified according to the following classification criteria: mild, serious, very serious, or inadmissible in cases where the minimum requirements for admission and processing are not met, as provided for in this Policy.

C) Duration of the investigation process

The maximum period to carry out the investigation and respond to the whistleblower will be two (2) months from the acknowledgement of receipt of the communication. In particularly complex cases, this period may be extended up to a maximum of two (2) additional months, at the discretion of the IRS Manager, in which case this particular will be communicated to the whistleblower. All this, considering the limitation periods provided for in the labour legislation in the event that the disciplinary rules must apply.

As stated above, the foregoing will not prevent the time limits provided for in any specific procedures and protocols (prevention of harassment, security management, etc.) in force at all times in the Company and/or AIR NOSTRUM Group to be complied with.

D) Communications with individuals linked to the information

In addition to contacting the whistleblower, under the terms and conditions provided for in section 8(A) above, the IRS Manager must:

- inform the person/s concerned by the information provided of the facts attributed to them, always respecting their presumption of innocence and honour;
- inform them of the right to be heard and to submit the means of evidence they deem appropriate at any time during the investigation process, as well as the processing of their personal data,
- if they consider it appropriate, they may interview any other persons who could provide useful information to the investigation, always keeping the identity of the informant confidential. More specifically, they will request the collaboration of the departments and/or services that they deem appropriate, which must issue a report that will include the outcome of the investigation of the report (the “**Findings Report**”); it will be submitted to the IRS

Manager to decide on: (a) closing the file or (b) forwarding it to the person who has to decide on the adoption of appropriate legal (disciplinary or other) measures (whether the Managing Director, the HR Director, or any other),

- document any communications (written or oral) made during and because of the investigation.

E) Report resolution

Based on the Findings Report (which, if no other department and/or service has been involved in the investigation, as provided for in paragraph 8(D) above, will be drafted by the IRS Manager) and on the rest of the documentation in the file, the IRS Manager may reach any of the following decisions:

- Closing the investigative procedure, if it is considered that the existence or reality of the irregular conduct subject to report has not been proven.
- Sending the report to the person who must decide on the enforcement, if any, of the appropriate disciplinary measures.
- Sending the report to anyone who has to decide on the possible initiation of the corresponding judicial or administrative actions.
- If necessary, proposing the adoption of corrective measures to prevent the facts or conduct subject to the report from recurring within the Company.

The IRS Manager shall inform the whistleblower and the reported person of the end of the investigation procedure and its outcome.

9. PREPARING ANNUAL REPORTS.

To assess the functioning of the whistleblowing channel, the IRS Manager will draft an Annual Report that will be presented to the Governing Body. It will include the following details, broken down by company, among others:

- Number of reports received.
- Number of reports by category (minor, serious, very serious or inadmissible).

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- Number of reports dismissed or filed without investigation due to failure to meet minimum requirements.
- Number of reports filed after an investigation for not constituting a wrongdoing.
- Number of reports investigated as a result of disciplinary actions, stating whether or not judicial proceedings have taken place.
- Number of reports by type of wrongdoing (misappropriation of client assets, doctored accounts, misuse of client data, etc.).
- Number of reports by business area concerned.

Notwithstanding the foregoing, the Company shall keep a record book of the information received and any resulting internal investigations. It shall be confidential and may only be made available to the competent judicial authority in the context of judicial proceedings. In addition, the personal data contained in the record book may not be kept for a period longer than ten years.

10. TRAINING.

The Company shall carry out any necessary training actions for all its members and those of the Group to help them internalise and adopt this Policy. To this end, relevant training sessions shall be held, with the necessary duration to properly understand the implications of this Policy for all **members** of the Company and the Group.

Finally, those members of the Company and/or of the Group who, by virtue of their position, role or powers have direct contact with the public institutions, civil servants and public officials, shall receive such training on a regular basis and at least once every two (2) years.

11. PERSONAL DATA PROTECTION.

The processing of personal data arising from the practical enforcement of this internal reporting system will be governed by the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, of Organic Law on Protection of Personal Data and Guarantee of Digital Rights, and of Organic Law 7/2021, of 26 May, on the protection of personal data processed for the purposes of prevention, detection, investigation and prosecution of criminal offences and the execution of criminal penalties, as well as by the

provisions of Title VI of Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

Pursuant to the provisions of articles 5(1)(a) and 13 of the General Data Protection Regulation (“GDPR”) and article 11 of the Organic Law on the Protection of Personal Data and the Guarantee of Digital Rights (“LOPDGDD”), a Privacy Policy is included as an Annex to this document in order to comply with the principle of loyalty and information transparency in matters of data protection.

12. PUBLICATION.

The IRS Manager and their deputy must be aware of this Policy and any amendments, as well as the Managing Director, who shall receive a copy of it. This Policy will be shared with all members of the organisation (i.e., employees, officers and directors via email and will also be made available to them on the Company’s intranet.

13. ENTRY INTO FORCE. VALIDITY.

Version 2 of the Internal Reporting System Policy has been approved by the Governing Body of the Company at its meeting of 21 May 2024 and will apply from 22 May 2024, after the mandatory consultation with the legal representation of the workers.

This document will remain in force indefinitely as long as it is not modified.

Amendments to this document shall enter into force from the day following their approval and shall remain in force indefinitely. The Governing Body will be the competent body to amend it.