

## Institutional Declaration on the fight against fraud

The ICO Group is made up of the Instituto de Crédito Oficial, E.P.E., AXIS Participaciones Empresariales S.G.E.I.C., S.A., S.M.E., and the ICO Foundation, F.S.P.

The Instituto de Crédito Oficial (hereinafter, "ICO") is a public business entity (SPE) as provided for in Law 40/2015, on the Legal Regime of the Public Sector, attached to the Ministry of Economic Affairs and Digital Transformation, through the Secretary of State for the Economy and Business Support. It has the legal status of a Credit Institution and is considered a State Financial Agency, with its legal personality, assets, and treasury, as well as management autonomy for fulfilling its purposes. As a credit institution, ICO is subject to the supervision of the Bank of Spain and applies European and national financial regulations to its activity, including measures to prevent fraud and money laundering.

The ICO is also governed by the regulations contained in the Sixth Additional Provision of Royal Decree Law 12/1995 of 28 December 1995 on urgent budgetary, tax, and financial measures and subsequent amendments, by Royal Decree 706/1999 of 30 April 1999 on the adaptation of the Official Credit Institute (Instituto de Crédito Oficial) on the adaptation of the Instituto de Crédito Oficial to Law 6/1997 of 14 April 1997 on the organisation and functioning of the General State Administration and approving its Statutes.

Axis Participaciones Empresariales, S.G.E.I.C., S.A., S.M.E. (hereinafter, "AXIS") is a venture capital (also known as private equity) management company wholly owned by the Instituto de Crédito Oficial, E.P.E. It provides financing to entities in the form of equity and quasi-equity. Its activity is focused on promoting the growth, development, and internationalisation of Spanish companies. Axis is registered with the CNMV as a management company of closed-end investment entities and is under number 1 in the corresponding register. As a management company, Axis, subject to the supervision of the CNMV, applies European and national financial regulations to its activity, including measures to prevent fraud and money laundering.

The ICO Foundation, F.S.P. (state public sector foundation), was created in 1993 by the Instituto de Crédito Oficial (Official Credit Institute). It was set up as a private foundation of national scope, with a permanent, non-profit nature and an autonomous patrimony. In 2003 it adapted its statutes to bring them into line with Law 50/2002 of 26 December on Foundations, becoming a state public sector foundation. Subsequently, on 23 October 2019, it again adapted its bylaws to the provisions of Law 40/2015 on the Legal Regime of the Public Sector.

The ICO Group's Strategy for the period 2022-2027 is based on 4 Strategic Axes that take as a reference the general objectives of the Recovery, Transformation and, Resilience Plan and the priorities of the European Union's Multiannual Financial Framework 2021-2027 and Next Generation, with the necessary adaptations to ICO's functions and activities.

The 4 Strategic Axes are:

- Boosting Business Growth, Competitiveness, and Resilience of the Spanish Economy.
- Boosting Digital Transformation of the Spanish Productive Fabric.
- Boosting Sustainable Finance. Boosting Ecological Transition and the Environmental, Social, and Governance (ESG) Sustainability of the Business Fabric.
- Strengthen Governance and ICT and Digital resources at ICO, Promote Organisational Transformation, and Expand Institutional, Communication, and CSR Activity.

The entities of the ICO Group, within the framework of its Strategy, and in particular ICO as Implementing Partner of Invest EU, and as an entity participating, together with AXIS, in the channelling of funds from the Recovery, Transformation, and Resilience Plan with MRR funds, have an Anti-Fraud Measures Plan, following the European Commission's recommendation that the bodies that manage European funds undertake to strengthen, within the scope of their competencies, the anti-fraud policy for the development of their functions. The ICO Foundation also adheres to this Plan of Anti-Fraud Measures.

The various European and national rules and instruments stipulate that the management of European funds must be carried out in line with the principle of sound financial management, including the effective prevention and prosecution of fraud, in particular tax fraud, tax evasion, corruption, and conflicts of interest.

Proper compliance with anti-fraud schemes is essential to ensure that the Recovery, Transformation, and Resilience Plan is implemented with full safeguards for the financial interests of Spain and the European Union; but, in addition, the principles of integrity in public management that guide this Plan apply to all of the Institute's activity.

As a credit institution, the ICO is supervised by the Banco de España and its annual accounts are audited by external auditors and published with the CNMV. Likewise, as a public sector entity, its activity is examined by the Court of Auditors and the Intervención General de la Administración del Estado (IGAE). AXIS's activity is subject to Law 22/2014, of 12 November, regulating venture capital entities, other closed-end collective investment entities, and management companies of closed-end collective investment entities (LECR), Circular 1/2021, of 25 March, of the National Securities Market Commission (CNMV) on accounting standards, annual accounts and financial statements of Investment Services Companies and their consolidable groups, Collective Investment Undertakings Management Companies and Closed-Ended Entity Management Companies, and other regulations applicable to their activity. ICO Foundation is a state public sector foundation and its activity is subject to the provisions of Law 40/2015, of 1 October, on the Legal Regime of the Public Sector, as well as the regulations on Foundations. The ICO Foundation's accounts are audited by external auditors.

Through this institutional declaration, the ICO Group, in line with article 6 of Order HFP/1030/2021, which sets up the management system of the Recovery, Transformation, and Resilience Plan, and by what is stated in the first section, wishes to express its commitment to anti-fraud policies and its commitment to maintain the highest standards of legal, ethical and moral compliance and to adopt the principles of integrity, objectivity, and honesty, so that its actions are perceived by all the agents with which it interacts as being opposed to fraud and corruption, in whatever form.

The employees of the ICO Group, in their capacity as employees of the state public sector, assume and share this commitment, having among other duties those of "looking after the general interest, subject to and observing the Constitution and the rest of the legal system, and acting by the following principles: objectivity, integrity, neutrality, responsibility, impartiality, confidentiality, dedication to public service, transparency, exemplarity, austerity, accessibility, efficiency, honesty, promotion of the cultural and environmental setting, and respect for equality between women and men" (Royal Legislative Decree 5/2015, of 30 October, approving the revised text of the Basic Statute of Public Employees Act, article 52).

ICO also has a Code of Ethics and Conduct that must be complied with by all its employees and members of the Board of Directors. The ICO Foundation, F.S.P., also has a Code of Good

Governance and Conduct specific to its scope of action, which applies to the Board of Trustees, President, and employees, respectively. Likewise, the AXIS Code of Conduct defines and develops the basic foundations of ethical behaviour and the necessary guidelines for action so that the principles of AXIS, through the individual actions of its employees and executives, are manifested in the relationships established with employees, customers, suppliers, and third parties, as well as in its actions in the markets.

The Anti-Fraud Measures Plan adopted by the entities that make up the ICO Group includes effective and proportionate measures for preventing, detecting, and combating fraud and corruption. This plan is based on a proactive and structured approach to managing the risk of fraud, which involves the heads and managers of the operations, as well as all the support units, to ensure that there is an adequate internal control system within their respective areas of responsibility and to guarantee due diligence in the implementation of corrective measures, where necessary, in compliance with the internal procedures and policies adopted.

The ICO Group has adopted internal regulations that develop the obligations assumed as a public sector entity. Specifically, at the ICO these regulations have a hierarchical structure, from the general lines established in its Policies, to the procedures, processes and instructions that specify the tasks and functions by areas and units of the organisation. It also regulates the conduct of its employees, as well as the approval and formalisation of transactions, relations with customers and suppliers, social responsibility, and good corporate governance.

The ICO Group implements anti-fraud measures based on the experience gained in previous periods and on the fraud risk assessment carried out for this purpose. It also has procedures for reporting any irregularities or suspicions of fraud that may be detected through internal channels or, where appropriate, directly through the European Anti-Fraud Office (OLAF) or the channel set up by the National Anti-Fraud Coordination Service (SNCA). All reports are treated with the strictest confidentiality and follow the rules governing this matter.

In short, the entities that make up the ICO Group: Instituto de Crédito Oficial, E.P.E., AXIS Participaciones Empresariales, S.G.E.I.C., S.A., S.M.E., and the ICO Foundation, F.S.P. have a zero tolerance policy towards fraud and corruption which it exercises through a robust control system, specially designed to prevent and detect, as far as possible, acts of fraud and correct their impact, should they occur.

THE PRESIDENT,

José Carlos García de Quevedo Ruiz