

CANAL ABIERTO USE AND OPERATING PROCEDURE

OPEN BANK AND OPEN DIGITAL SERVICES

TABLE OF CONTENTS

1	Introduction	3
2	Details of the Canal Abierto Communication Management Process	3
3	Addressing questions and training in the use of Open Channel	9
4	Ownership, interpretation, validity date and review	9
5	Version History	9

1 INTRODUCTION

1.1 Purpose

This procedure regulates the use and operating of the Canal Abierto (hereinafter also referred to as “Open Channel” and the “Channel”), in accordance with the applicable legislation and regulations, as well as the provisions of the Openbank General Code of Conduct and the Canal Abierto (hereinafter also referred to as the “Open Channel Policy” or the “Policy”).

Open Channel is the name assigned to the Internal Information System model established by Open Bank, S.A. (hereinafter, “Openbank”).¹

1.2 Definitions and scope

Open Channel is the preferred channel that Openbank makes available to employees, senior managers, members of the Board of Directors and third parties (including service providers and customers) with whom it has established a relationship, allowing them to report the suspected violations described in Section 1.2. of the Open Channel Policy, and the definitions taken into consideration in interpreting this Procedure.

1.3 Scope of application and transposition to subsidiaries

This procedure is prepared and approved by Openbank, using the Channel Procedure as a reference document and including the necessary adaptations. It constitutes a direct effectiveness procedure at Openbank, and therefore is of direct application.

Local approval must have received prior validation from the Corporation.

2 DETAILS OF THE OPEN CHANNEL COMMUNICATIONS MANAGEMENT PROCESS

The process of using and operating Open Channel includes the following phases:

2.1 Sending and receiving communications

Open Channel communications can be made through the EthicsPoint platform managed by an external provider at the following link:

www.openbank.ethicspoint.com

An in-person meeting with the Open Channel managers may also be requested, and is to be attended by two people from that team and held no later than seven (7) days after the whistleblower’s request.

If the communication received is not anonymous, the whistleblower’s identity must always remain confidential and the necessary measures to ensure the confidentiality of their identity and the information communicated, and to guarantee the whistleblower’s rights must be taken.

When the communication is made verbally, the whistleblower must be informed that it will be recorded or transcribed, and that their data will be processed in accordance with the applicable regulations. Without prejudice to their rights under the data protection regulations, the whistleblower will be offered the opportunity to review the transcript in order to check, rectify and approve the content with their signature.

If any Open Channel communication is received by someone other than those responsible for its management, said person must maintain the strict confidentiality of the information received and send this communication to the Open Channel managers immediately.

¹ References to Openbank throughout this Procedure will, where applicable, be understood to refer to Open Digital Services, S.L. (ODS).

Communications made through this Channel must include the following information in order to be able to assign its processing, investigation and management to the relevant team:

- The whistleblower's identity, when the team choose to send the communication confidentially but not anonymously. This must include their first and last name and a contact address.
- Identity of the person involved in the reported events, where applicable.
- Basic description of the events reported, indicating (where possible) the date on which they occurred; and
- Any proof/elements on which the suspected irregularities are based.

Regardless of the channel used (either an in-person meeting or via the platform), the communication must be registered in Open Channel as soon as it is received, assigned an identification code and securely registered on the EthicsPoint platform. Access must be restricted to the authorised persons.

2.2 Admissibility

The role of Regulatory Compliance will be undertaken by whoever receives the communications and carries out a preliminary evaluation in order to verify that it falls within the scope of Open Channel, in accordance with Section 1.2 of the Open Channel Policy (*Política del Canal Abierto*) and Section 1.2 of this Procedure. That person must send an acknowledgement of receipt to the whistleblower within a maximum period of five (5) calendar days.

Once the preliminary evaluation has been completed, the person responsible for managing the Channel will decide whether or not it is admissible for processing within ten (10) business days from the date on which the communication entered the Open Channel. The whistleblower is to be notified of this decision within five (5) business days of the decision date, unless the communication is anonymous or the whistleblower waived their right to receive communications about the complaint made.

Communications regarding the following will not be admitted for processing via Open Channel:

- Facts or events that do not refer to any of the items indicated in Section 1.3 of the Open Channel Policy and 1.2 of this Procedure, or only contain mere personal opinions or subjective assessments unrelated to the purpose of this Channel.
- Communications that manifestly lack merit or credibility.
- Communications that do not provide new information regarding previous communications.
- Communications that provide reasonable grounds that the information was obtained by committing a criminal offence. In this case, in addition to inadmissibility, the communication will be referred to Legal Advisory Services in order to provide the Prosecution Service with a detailed list of the events deemed to constitute a crime, unless evaluation of these concludes that such behaviour is atypical.

In such cases, the communication will be archived, and a duly justified record of this decision will be recorded in the Open Channel record.

The decision to archive the communication will not prevent any subsequent investigation from being opened in the event additional information is received in accordance with the Open Channel Policy.

Whenever communications that concern a commercial claim by these third parties are received, Regulatory Compliance will duly inform the whistleblower that Open Channel is not the correct channel for their complaint, and will forward their communication to the competent department (Customer Service, Finance, etc).

2.3 Department responsible for the investigation

If the communication is admitted for processing, Regulatory Compliance will forward it to those responsible for investigating the matter, as follows:

- When the communication refers to a failure to comply with legal obligations regarding equal opportunities, respect for others, work/ life balance, occupational health & safety or collective rights, it will be referred to Human

Resources², who will be responsible for investigating the claims and proposing the appropriate resolution and measures they deem appropriate.

- Whenever the communications refer to conduct that does not align with Santander Group corporate behaviour or Openbank's leadership principles, they will also be forwarded to Human Resources for investigation, management and resolution.
- Communications regarding money laundering and the financing of terrorism (ML/FT), sanctions, bribery and corruption, will be referred to the Financial Crime Prevention (FCP) department. Communications regarding the specific securities market regulations will be referred to Regulatory Compliance, who are responsible for these issues, and will be supported by HR where such communications affect employees.

Communications that refer to matters not covered in the previous paragraphs will be managed by Regulatory Compliance, supported by HR where such communications affect employees.

Whenever the complexity or severity of a complaint is deemed to require an investigation team, this may be formed of members of Regulatory Compliance and Human Resources with sufficient rank and autonomy to carry out the investigation and take part in the required decision-making.

In line with the particular case, Legal Advisory Services, Internal Audit, T&O (and others, such as Cybersecurity) will provide the necessary support during the investigation. If HR, Compliance or Financial Crime Prevention are involved in the subject of the communication, the area of the investigation involving these departments will be assigned to Legal Advisory Services.

Support from an external adviser may be requested given the specific details of the case in question.

Cases involving complex or serious events, or that involve several of the items listed above, may require an investigation team comprising representatives from all or some of the departments mentioned in the previous paragraphs, led by a Regulatory Compliance coordinator, who will oversee the investigation and is directly responsible for the investigators, and for ensuring the correct management and implementation of all actions that must be carried out under the investigation. A representative from Legal Advisory Services must always be involved whenever the procedure affects a member of the Openbank Board of Directors.

2.4 Investigation

The investigation will include any and all actions aimed at verifying the accuracy of the events reported in the communication received, and whether they constitute any of the violations set out in Section 1.3 of the Open Channel Policy and Section 1.2 of this Procedure.

a. Interview with the person being investigated

An interview with the person being investigated will be conducted if required. They will be invited to present their version of the events and to provide the evidence they deem appropriate and relevant. This interview will always be conducted by those undertaking the investigation.

The interview will succinctly inform the person being investigated of the events attributed to them, and will not reveal the whistleblower's identity or provide access to the communication, so that they can state what they consider necessary to defend themselves, in accordance with the guarantees of Section 2.6 of this Procedure.

The interviews will be documented as written minutes, recording those present, the matters discussed and the conclusions drawn. These must be approved by the investigated party.

b. Access to electronic devices

² References to Human Resources throughout this Procedure will be understood to refer jointly to Labour Relations (where applicable).

If access to employees' electronic devices is necessary, this will be arranged in accordance with the Internal Santander Cybersecurity Standards Policy, as well as the Guide to Digital Rights in the Workplace (*Guía sobre los derechos digitales en el ámbito laboral*).

Access to the information contained in the employees' electronic devices, owned by the Santander Group, will be given guaranteeing the employee's right to privacy, collecting only information that is strictly necessary and relevant in order to carry out the investigation properly.

2.5 Outcome of the investigation and actions taken

Internal investigations must be completed within 60 days, this may be extended for a further 30 days only for valid reasons of particular complexity, and informing the person responsible for Open Channel management.

Upon completion of the investigation, Regulatory Compliance or Human Resources (as applicable) will close the file by presenting a report on the outcome, indicating the following:

- A presentation of the events reported in the communication.
- The actions undertaken to verify the accuracy of the events.
- The conclusions reached by the investigation.

A specific template will be used to ensure report integrity and consistency.

The report will focus on the events obtained during the investigation, and will refrain from expressions or conclusions based on personal opinions.

To ensure the confidentiality of the investigation, the report will only be shared on a "*need-to-know*" basis and solely to those entitled to know the events investigated, or with a decision-making role regarding the results of the investigation.

In line with the provisions of Section 2.2 of the Policy, the report will include:

- A proposal for a decision to archive the communication without adopting any measures due a lack of substantiation, or failure to ascertain the responsibility of the investigated party. The whistleblower and, if applicable, the affected person will be notified of this decision.

In such cases, the whistleblower will be entitled to the protection provided for in the Open Channel Policy and this Procedure.

- A proposal for disciplinary action, if the communication is deemed substantiated, in accordance with the provisions of the Open Channel Policy.

Human Resources (in collaboration with Labour Relations) will issue a decision on the corresponding action to be taken based on its disciplinary authority, proceeding to either execute said action or propose its adoption to the competent bodies in the case of more serious situations.

Other non-disciplinary measures such as coaching, training, awareness-raising sessions or any other measures deemed appropriate by the Human Resources team may also be taken.

Human Resources may exceptionally apply the precautionary measure of suspending employment in serious cases, and will always respect the time periods stipulated in the applicable labour regulations.

The person responsible for the management of the Open Channel will send the file to Legal Advisory Services if they think legal actions may be warranted; or will refer the communication to the appropriate authority, institution or body for processing (including the Prosecution Service), if the facts could be indicative of a crime, or to the European Public Prosecutor's Office if the facts affect the financial interests of the European Union.

Legal Advisory Services will always immediately refer the communication to the Prosecution Service before completion of the investigation when the investigating team recommends that the person responsible for Open Channel send the file to said authority because they consider that reasonable grounds for a potential criminal offence have been duly given, unless such conduct is deemed atypical.

Once the investigation has been completed, and in view of the reported events and the conclusions drawn, the person overseeing the investigation has the authority to modify the category proposed by the whistleblower due to the whistleblower's errors in defining the category.

2.6 Reporting and escalation

The outcome of the investigations will be recorded in the Open Channel record and when it deems necessary, Regulatory Compliance will also inform the Compliance Committee, to ensure the correct performance of said body's functions. This excludes cases relating to money laundering and financing of terrorism and/or sanctions, which will be governed by the applicable legislation and internal regulations, without prejudice to the statistical data for such communications.

Finally, provided said communication does not compromise the whistleblower's confidentiality, the whistleblower and the investigated party will be notified of the outcome of the investigation; and, if applicable, the measures to be taken.

If the information or communication to the investigated party could compromise the whistleblower's confidentiality, all necessary measures must be taken to preserve said confidentiality and, where this is not possible, the whistleblower's right to confidentiality in good faith must prevail over the investigated party's right to information.

In cases where the incident refers to accounting or auditing matters in accordance with SOX regulations, upon completion of an investigation that confirms the existence of such violations, Regulatory Compliance will submit the resolution to the Audit Committee³, who will decide on the pertinent measures.

Regulatory Compliance will regularly notify the Audit Committee of any communications received that refer to accounting or auditing practices or activities.

Regulatory Compliance will regularly, and at least annually, notify the Audit Committee (within the scope of its jurisdiction,) and the Risk, Regulation and Compliance Oversight Committee, of Open Channel's management and performance.

For the purposes of the Procedure for the application of Clawback and Malus clauses (*Procedimiento de aplicación de cláusulas malus y clawback*) and the Santander Group Remuneration Policy (*Política de retribución de Grupo Santander*), Human Resources will be informed of any communications affecting identified group members, as soon as the investigation has been completed and the senior manager's responsibility verified.

2.7 The whistleblower's and the investigated party's guarantees and rights during communication processing

The guarantees and rights of the persons involved in a communication are those set out in Sections 2.2. and 2.3 of the Open Channel policy.

2.8 Mechanisms to prevent conflicts of interest

The following mechanisms have also been established to prevent potential conflicts of interest:

- Receipt of communications through an external online platform that ensures their integrity and the traceability of investigation team access.
- Receipt of communications limited to a control role. Regulatory Compliance receives all communications through Open Channel, and will then transfer the matter or involve the corresponding department according to the provisions of Section 2.3.
- Identification and profiling of those with access to the communications management platform.
- The tool has a mechanism that identifies communications involving someone from Regulatory Compliance with the powers to process and investigate communications received through Open Channel; these communications will be sent directly to the Open Channel Manager for investigation and management.

³ Any references to the Openbank Audit Committee throughout this Procedure will be understood, where applicable, to refer to the Open Digital Services, S.L. (ODS) Board of Directors.

- Assignment of the investigation to departments not involved in a conflict of interest arising from the content of the communication, when any of the departments involved deem another department is affected. In the event of any unresolved disagreement between those responsible for each department, the matter will be settled by an impartial role.

2.9 Processing of communications from a data protection perspective

Only the following types of data may be collected within the framework of a communication:

- First and last names of the people involved in the communication and their position.
- Details of the whistleblower (first and last name, position, telephone number and email address).
- The events reported suspected of being criminal or improper.
- The level of supporting documentation required to investigate the reported behaviour.

The personal data provided for the purpose of the communication will therefore be processed in accordance with the applicable data protection regulations, for legitimate and specific purposes in relation to the investigation that may arise as a result of the communication. Such data will not be used for incompatible purposes and will be sufficient, relevant and restricted to the aforementioned purposes.

Having confirmed the grounds for the incident, and the absence of any bad faith, and that measures have been taken to protect the whistleblower's confidentiality, the person accused in the communication will, in accordance with the provisions of Article 11 of Organic Law 3/2018 of 5 December on the protection of Personal Data and Guarantee of Digital Rights, be informed of why they have been accused, as well as how to exercise their rights in accordance with data protection regulations, unless such communication concerns matters relating to the prevention of money laundering and terrorist financing and/or sanctions, which are subject to the provisions of Law 10/2010 of 28 April, and the implementing regulations, on the Prevention of Money Laundering and Terrorist Financing and specific regulations. Finally, the person affected by the communication will be informed of the estimated timeframe required to process the communication. In any case, to guarantee the whistleblower's confidentiality, Openbank confirms that the rights of the investigated party could generally be limited to the specific details of the communication, and may only be exercised regarding the personal data subject to processing. The whistleblower's data will in no case be understood to be covered by the aforementioned rights of the investigated party.

If it is not possible to adopt measures protecting the whistleblower's identity in the event of communication to the investigated party, the whistleblower's rights will take precedence in accordance with the provisions of Article 31.2 of Law 2/2023 of 20 February, regulating the protection of persons reporting regulatory violations and the fight against corruption.

If the aforementioned notification risks compromising the investigation, it may be deferred until there is no longer any such risk. In any case, the period for informing the investigated party will not exceed one (1) month from the moment the communication has been registered, unless the investigated party was not duly and/or sufficiently identified, or that the initial communication to the investigated party could jeopardise any investigation, in which case said communication may be deferred until there is no longer any such risk and for a period of not more than 60 calendar days from the communication.

This does not apply to any communications that do not fall within the objective scope of the Open Channel, or that are not substantiated, or any communications regarding cases of money laundering and the financing of terrorism and/or sanctions, which will be governed by the applicable legislation and internal regulations in force.

As well as to the company to which the employee under investigation and/or (where applicable) the whistleblower belong, the personal data in the communicated events may be transferred to supervisory bodies, courts and tribunals as a result of any investigation, and the whistleblower may be summoned to appear in court.

Openbank will ensure that it takes all the necessary technical and organisational measures to protect the security of the data collected in order to protect it from unauthorised disclosure or access. Specifically, Openbank has taken appropriate measures to ensure the confidentiality of all data, and will ensure that the data is not disclosed to the investigated party during the investigation, always respecting the fundamental rights of the person, without prejudice to any actions that may be taken by the competent judicial authorities.

Personal data relating to communications received and internal investigations will only be retained for as long as necessary and provided for the purposes of complying with the applicable legislation. Data may not be retained for a period exceeding ten (10) years under any circumstance.

Regulatory Compliance anonymises all communications received via Open Channel, and maintains personal data for three (3) months after the communication is closed on the EthicsPoint platform.

3 ADDRESSING QUESTIONS AND TRAINING IN THE USE OF OPEN CHANNEL

Regulatory Compliance is responsible for answering any employee questions about the use and operating of Open Channel and (where applicable) for providing and overseeing employee training and awareness plans for the use and operating of Open Channel, in collaboration with Human Resources.

4 OWNERSHIP, INTERPRETATION, VALIDITY DATE AND REVIEW

4.1 Owner of the procedure

Regulatory Compliance is responsible for drafting this procedure.

The Board of Directors are responsible for approving it.

4.2 Interpretation

Regulatory Compliance is responsible for interpreting this procedure.

In the event of any conflict between the Spanish version and the English version, the Spanish version shall always take precedence.

4.3 Validity date and review of the policy

This Procedure will enter into effect on the date of its publication. Its content will be subject to periodic review, and any changes or amendments deemed appropriate will be made at least every three (3) years. Changes that do not affect the substance of the procedure will be approved by the Compliance Committee and reported to the Audit Committee.

5 VERSION HISTORY

ID	Owner	Maintenance	Validation	Approval Committee	Date
V.1.	Eva Yebra	Eva Yebra	N/A	Openbank Compliance Committee	April 2020
V.2	Iliana Broschat	Iliana Broschat	Corporation	Openbank Board of Directors	22 May 2023

ID	Comments
V.1.	First version of the Open Channel Use and Operating Procedure
V.2	Update in accordance with Law 2/2023 of 20 February on whistleblower protection.

ANNEX I: EXTERNAL COMPLAINT CHANNEL CONTACT

Open Channel is the preferred protected channel for reporting serious or very serious criminal or administrative violations in accordance with Law 2/2023 of 20 February.

However, the following external channels may be used to report such violations:

- Channel established by the Independent Whistleblower Protection Authority (Autoridad Independiente de Protección del Informante). [INCLUDE CONTACT DETAILS ONCE ESTABLISHED]
- Bank of Spain
https://www.bde.es/bde/es/secciones/sobrelbanco/Transparencia/Informacion_inst/registro-de-acti/Canal_de_denuncias.htm
- National Commission on Markets and Competition (Comisión Nacional de los Mercados y la Competencia, CNMC)
<https://sede.cnmc.gob.es/tramites/competencia/denuncia-de-conducta-prohibida>
- National Securities Market Commission (Comisión Nacional del Mercado de Valores, CNMV)
<https://www.cnmv.es/portal/whistleblowing/presentacion.aspx#:~:text=Escribiendo%20a%3A%20Comunicaci%C3%B3n%20de%20Infracciones,revelar%20su%20identidad%20o%20no>
- SEPBLAC (*Servicio Ejecutivo de la Comisión de Prevención del Blanqueo de Capitales e Infracciones Monetarias* [Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences])
<https://www.sepblac.es/es/sujetos-obligados/tramites/comunicacion-por-indicio/>