

CANAL ABIERTO POLICY

OPEN DIGITAL SERVICES, S.L.

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1 Introduction

1.1. Objectives and context

This Open Digital Services, S.L. Canal Abierto Policy (hereinafter, “ODS”) aims to establish the criteria that should govern the implementation and management of the information systems that the Entity makes available to its stakeholders, in order to:

- *Ensure its alignment with the Canal Abierto model defined and promoted globally by the Board of Directors of Banco Santander, S.A and the senior management of the Santander Group.*
- *Ensure that the ODS reporting channel is based on consistent and robust principles and procedures, which allow the reporting of information consistently to their respective governing bodies.*

ODS actively promotes the communication of any irregular conduct or contrary to applicable regulations.

This policy is supplemented by the operational guidelines contained in the Canal Abierto Use and Operation Procedure, as well as in the Canal Abierto Management Guide and the Group’s Internal Research Guide.

1.2. Definition and scope

An effective communication system reinforces our commitment to promoting an ethical and honest culture aligned with the Corporate Culture Policy, the Responsible Banking strategy, to which ODS is firmly committed, and The Santander Way.

ODS will have an internal information system (called Canal Abierto), which aims to detect and act on those behaviours that suppose a breach of the General Code of Conduct or are contrary to our values of simple, personal and fair, to the corporate behaviours and leadership principles of ODS, while fostering an environment in which employees, managers, directors and any third party involved with ODS can speak out and be truly heard, thus strengthening the culture of information and compliance in Santander Group, as part of it.

For the publication of this policy, the following definition of the Canal Abierto as an internal information system model that ODS has established and that covers both the different channels available to carry out communications, the person responsible for it and the principles that govern it, must be considered. included in this Policy and in the procedure of use and operation of the Canal Abierto.

*Through the Canal Abierto, suspicions about **behaviours that take place in the professional field** can be communicated related to:*

- *Unlawful acts in the workplace.*
- *Irregularities and breaches of the General Code of Conduct and its implementation regulations that could constitute breaches that could be punished disciplinarily.*
- *Inappropriate accounting or auditing practices, internal control or improper influence on external auditors (SOX).*
- *Irregularities relating to sustainability issues.*
- *Violations of the regulations on the prevention of money laundering and terrorist financing or of the internal regulations to comply with it, as well as Corruption and Bribery.*
- *Infringements of securities market regulations.*

- *Conduct that may involve an act contrary to the law or any other implementing legislation and, in particular, a serious or very serious criminal or administrative offense or an infringement of European Union law.*
- *Acts or behaviours allegedly not aligned with the corporate behaviours currently in force within the Santander Group and the ODS leadership principles.*

Annex I of the Procedure for Use of the Canal Abierto contains the details of the types of behaviours that can be communicated through the Canal Abierto and their definitions.

1.3. Scope of application and transposition in subsidiaries

This policy has been developed by Banco Santander, S.A., as the parent entity of the Santander Group, and has been adapted locally by ODS to adapt it to the characteristics and particularities of its structure, considering the type of business and size of the entity. This Policy is directly applicable to ODS and has the validation of the compliance function of the parent entity to the adaptations made.

2. CRITERIA

Since the Canal Abierto is a global model in Santander Group, this Policy is structured in the following levels to achieve its effective implementation:

- a) Common standards (section 2.1):** *These are the pillars of the Canal Abierto model as an internal information system. They have been designed with international standards and best practices in mind. All channels must comply with these standards in order to be considered aligned with the Santander Group model of the Open Canal.*
- b) Management criteria (paragraph 2.2):** *These elements have been agreed in order to ensure consistent and consistent management of all channels included in the internal information system, with the aim of ensuring that the Canal Abierto fulfills its function, not only as a tool to promote corporate culture, but also as a means of promoting corporate culture. but rather risk management and identification of the main concerns in the Group, so that they can be mitigated and these issues are reported to the Group's senior management.*
- c) Guarantees for the user (section 2.3):** *These are the guarantees that the Canal Abierto has with respect to the users who access it.*
- d) Local Initiatives (Section 2.4):** *ODS may implement all initiatives it considers appropriate to promote the use of its respective information systems and the best management of them.*

2.1. Common standards

The common standards with which all the channels of the Group must comply are as follows:

- **Tone from the top.**

The support and involvement of senior management in the existence and management of the Canal Abierto is key to ensuring its proper functioning and the trust of employees and other stakeholders in it.

The commitment of the senior management of ODS to maintain a wholesome, honest and respectful behaviour for the law and the rights of others is key to fostering a culture of ethics and compliance.

It is the best practice that sponsoring is carried out by the CEO of ODS through internal communications and/or other forms of communication (videos, for example), highlighting the importance of using these channels to communicate irregularities that can be investigated and lead to improvements in the entity.

The Board of Directors has appointed the Head of Compliance and Conduct of the parent entity as responsible for the management of the internal information system (called Canal Abierto) of the parent entity and ODS, since it carries out its functions independently and autonomously and has the necessary personal and material resources for it. Their designation is communicated to the Independent Protection Authority.

The functions involved in the management of the Canal Abierto act by delegation of the person responsible for it and must keep them informed of the results of the investigations carried out and of the main actions carried out within them.

The regulatory compliance function of the parent entity will coordinate the management of the Canal Abierto.

- **Duty to report any unlawful acts or breaches**

All staff professionals, including senior management and members of administrative bodies, are obliged to report to ODS any alleged serious or very serious criminal or administrative offense or infringement of European Union law, as well as any alleged wrongful act.

- **Awareness-raising initiatives.**

It is important to raise awareness of the existence of the channels among all employees, so that they are aware of the importance of their use in creating a positive work environment.

To this end, awareness-raising and/or training initiatives will be carried out periodically in which all employees know the relevance of this channel and its characteristics and its operation and use.

- **Easy access to the channel.**

The Canal Abierto must be easily accessible and available through the Intranet, website or any other channel, being easily located for any employee or third party.

- **Communication to employees of statistical data, results or lessons learned from communications received through the Canal Abierto.**

Employees will be informed, through general communications, about the management carried out and the consequences derived from the communications received on Canal Abierto⁵.

This initiative aims to promote the use of the channel by showing the actions that are carried out when cases are reported, to provide information on the measures taken and to ensure that the measures and improvements implemented serve as an example to prevent similar behaviour in the future.

This activity will be carried out by the ODS Governance, Risk & Compliance function.

- **Anonymity of the communications that occur through the Canal Abierto, in case the informant so wishes.**

All people accessing the channel will have the right to do so anonymously, which will be guaranteed through appropriate mechanisms, to the extent permitted by law.

In any case, communications, whether anonymous or not, are completely confidential.

- **Ability to communicate through the Canal Abierto behaviours that are not aligned with the corporate behaviours and leadership principles of ODS.**

Respect for our corporate culture and the behaviours and values that represent it is fundamental. For this reason, not only serious or very serious criminal or administrative offenses, infringements of European Union law, or the most serious irregularities or breaches of the General Code of Conduct, may be reported through the channel. but also, those behaviours that in the professional field do not align with the corporate culture of Santander Group, including corporate behaviours and the leadership principles of ODS.

- **Management of the Channel opened by an external provider to ensure confidentiality and anonymity of communications.**

As a best practice, it is considered very useful to have platforms for the reception of communications that are managed by an external provider to ensure their confidentiality and anonymity, without prejudice to the other channels enabled and set out in section 2.3 of this Policy.

- **Enable mechanisms to avoid conflicts of interest during the investigation of communications received.**

One of the guarantees available to this channel is to avoid conflicts of interest during investigations (paragraph 2.3), so it is essential to establish appropriate mechanisms and controls to mitigate these situations.

- **Periodic review of the Canal Abierto by the Internal Audit Function.**

The Canal Abierto will be subject to review by the Internal Audit Function, which, within the framework of its functions, will evaluate, periodically and according to its Risk Assessment and annual audit plan, whether the channels comply with these common standards.

2.2. Management criteria

In Canal Abierto you must have the following management criteria:

- **Taxonomy of cases that can be communicated through the Canal Abierto**

In the procedure for using the Canal Abierto, the taxonomies and definitions of cases to be applied at each moment are detailed. The corporate compliance function may also review and modify the taxonomies and notify the compliance function of the parent entity of the modifications that occur in it, in order to ensure a homogeneous classification of cases.

- **Channels enabled for employees or third parties (suppliers, customers, ...) The**

Canal Abierto is enabled to receive communications made by:

- ODS⁶ professionals;
- Members of the Board of Directors;
- Interns;
- ODS service providers;
- ODS clients (other entities of the Santander Group);
- And any other third party that is in the process of acquiring any of the above conditions or after having lost it has been affected by the conduct reported in that process.

- **Processing of cases received by other internal sources (from the People & Culture function, the Internal Audit function, control functions, ...) or external sources**

The Canal Abierto receives all communications from employees or third parties who have personally decided to communicate them through this medium.

In addition, the role of Governance, ODS Risk & Compliance and the parent entity's own compliance function may refer to the Canal Abierto cases of which it has knowledge from other internal or external sources and which involve an alleged breach of the law or the General Code of Conduct and, in particular, an alleged serious or very serious administrative offense or an infringement of European Union law, without the need to request the consent of the employee affected.

Employee communications and/or conversations with People & Culture managers regarding employment issues or conduct not aligned with ODS corporate behaviours or leadership principles will not be included by members of the People & Culture function on the Canal Abierto, unless expressly requested by the informant.

Those people who receive a communication object of the Canal Abierto and who are not responsible for its management, must immediately transfer to the Canal Abierto, respecting in any case the measures of protection to the informant contained in this Policy, the provisions on data protection and other applicable regulations.

In this sense, training and awareness initiatives will be designed and promoted so that employees know how to act in case of receiving a communication that they do not have to manage.

If a breach and conduct which may constitute a serious or very serious criminal offense or administrative offense or an infringement of European Union law becomes known through the media, it can be managed through the Canal Abierto, if it meets the admission criteria set out in section 1.3 of this Policy.

- **Mechanisms to avoid conflicts of interest**

In the management of cases received through the Canal Abierto, the general principles for managing conflicts of interest will be considered: (i) avoid; (ii) disclose and; (iii) Refrain from participating in the decision and will act in accordance with the provisions of the Conflict of Interest Policy.

When a potential conflict of interest is detected, affecting the person to conduct the investigation or their team, the case management will be assigned to a different person or team.

In exceptional cases, it may be necessary to use an external investigator.

- **Rights of the informant and the person under investigation**

The internal investigation shall respect the fundamental rights of the informant and the person under investigation.

People who report through the Canal Abierto will have the right to confidentiality of the reported facts, preserving their identity, and may not be subject to retaliation for the use of the Canal Abierto in good faith.

All information, documentation, evidence, deliberations, etc. relating to the internal investigation shall be confidential. In this regard, only people specifically designated for internal investigations shall participate in internal investigations.

If it is necessary to share documentation generated in the investigation (including the final report) with anyone outside the designated to carry out the investigation, authorization must

be obtained from those responsible for regulatory compliance and industrial relations functions.

The person under investigation shall be informed of the actions or omissions attributed to him (in such a time and manner as is deemed appropriate to ensure the successful completion of the investigation), having the right to be heard at any time, giving it the opportunity to articulate the appropriate arguments and means of defense.

In all cases, during the investigation, respect for the presumption of innocence, honour and access to the file of the people under investigation shall be guaranteed. Access to the file shall be understood as the right to know the facts attributed to them without revealing information that could identify the reporting person without compromising the outcome of the investigation.

This duty to inform the person under investigation shall not apply in cases where the communication directly is not processed through this channel or concerns cases of money laundering and terrorist financing that will be governed by current legislation and regulations internal law in this area, especially with regard to the prohibition of disclosure in respect of communications and the examination of operations. The duty of information to the person under investigation shall not be applicable when it implies compromising the confidentiality of the informant, in accordance with the provisions of the data protection regulations.

The people investigated may explain their version and provide the means of proof they deem necessary and may submit written submissions.

In the same way as for informants, their identity will be preserved, and the confidentiality of the facts and data of the procedure will be guaranteed.

It is to be ensured that the internal investigation procedure, when it applies, is independent, outside of any conflict of interest, even potential, as provided for in this Policy, the procedure for the use and operation of the Canal Abierto and in the Conflict of Interest Policy, when applicable.

Likewise, the actions carried out by the investigating team must be proportionate and respect in all cases the rights to privacy, honour and self-image of the people involved in the events under investigation, as well as the presumption of innocence.

- **Maximum duration of investigation and resolution of cases received**

From the Canal Abierto, receipt of any communication received will be acknowledged to the informant within a maximum period of five days.

The management of the cases received through the Canal Abierto will have a maximum duration of 60 days from the receipt of the communication, except in cases of special complexity or there are valid reasons that justify extending it for another 30 days.

The person responsible for the information system shall be informed of cases in which the investigation goes beyond the established 60-day period.

- **Processing of cases received.**

All the cases communicated through the Canal Abierto will be properly processed, without prejudice to their possible inadmissibility for processing, for incurring in any of the cases thus foreseen, or that during its management it is determined whether they are substantiated.

In those cases where additional information from the informant is needed, to initiate or continue the investigation, the information will be requested and if it is not received within 15 days, the case will be closed and will be qualified as "insufficient information".

In the internal investigation carried out, the investigator may obtain all the information and documentation that he considers appropriate from any functions or companies of the Group.

In addition, Internal Audit and other functions may be requested for assistance as it is considered necessary.

The processing of the cases that are received will be carried out in accordance with the provisions of the procedure for use and operation of the Canal Abierto.

- **Supervision, reporting and scaling.**

ODS shall report monthly/quarterly KPIs to the corporate compliance function (through Heracles) of all cases received through the Canal. However, it is necessary to specify expressly those that refer to cases that have been communicated by informants who identify themselves as employees.

In the event that a member of the ODS Management or Governing Bodies is affected by the communication received, the regulatory compliance function shall scale it to the corporate compliance function for its reporting, or corporate bodies when justified by the condition of director or the management segment to which he belongs, without prejudice to the fact that it is managed and investigated at the local level when the conduct has been deployed in this field. The findings of the investigation will also be reported to the corporate compliance function.

The compliance function will analyse trends and patterns of action taken in case of irregularities or noncompliance, in order to identify fluctuations in the percentage of disciplinary actions being taken in ODS.

If outliers are identified, the competent governing bodies shall be informed.

The compliance function shall report in a timely manner upon receipt of communications concerning accounting or audit irregularities and their escalation to the Executive Committee; referring to the corporate function of compliance the resolution of the same to be raised to the Audit Committee of Banco Santander, S.A.

- **Disciplinary system**

Once the investigation has been concluded, the resolution of the file will be agreed, determining whether it is considered that violation of the law, internal regulations, or any other that results from application has occurred, so that:

If the existence of an infringement is considered unproven, it is agreed to terminate the file without the need to take any action, proceeding to its file, which shall be notified to the informant and the people concerned.

If the existence of an offense is found to be proven, referral shall be given to People & Culture or any other body that may be competent to promote the adoption of appropriate disciplinary measures and/or the adoption of corrective and/or preventive measures of an organizational and/or training nature; complying with the provisions of the Collective Agreement or the applicable regulations.

When the facts may be unnecessarily a crime, the person responsible for managing the Canal Abierto shall forward the file to the Legal Counsel so that it may immediately forward the information to the Public Prosecutor's Office or the European Public Prosecutor's Office in the event that the facts affect the financial interests of the Union European, unless its analysis results in the atypical nature of the conduct, which will be realized to the function of compliance of the parent entity. However, if the evidence is clear, this referral decision shall be taken through the channel described before the conclusion of the investigation.

Likewise, measures may be adopted to improve procedures, policies or tools to avoid the recurrence of the detected irregularity, as well as to promote the culture of simple, personal and fair and compliance with corporate behaviours, leadership principles or applicable regulations.

2.3. Guarantees for the user

The guarantees that define the Canal Abierto are:

- **Open Door Policy**

Informants can go directly to the Canal Abierto, which will be the preferred channel, to communicate any situation of those mentioned above.

The Canal Abierto allows you to make communications in writing, through the web ods.ethicspoint.com or verbally to the compliance function of the parent entity.

Likewise, you can request a face-to-face meeting with the managers of the Canal Abierto.

Likewise, a letter may be sent to the fulfillment function of the parent entity.

*In any event, informants also have the possibility to report conduct considered to constitute serious or very serious criminal or administrative offenses or infringements of European Union law through the channel established by the Independent Protection Authority, as well as through the channels established by other bodies, which are included in the **procedure for the use of the Canal Abierto** , for purely exemplifying purposes.*

- **Confidentiality and anonymity**

Communications through the Canal Abierto will be confidential, and if desired, anonymous.

Confidential communications shall preserve the identity of the person notifying, without prejudice to legal obligations and the protection of the rights of natural or legal people accused of bad faith.

Both the compliance function and the People & Culture function will ensure that this confidentiality is maintained. To this end, they will identify possible situations of conflict of interest or other circumstances that could compromise this confidentiality, taking the necessary measures to resolve them.

All people who become aware of communications received through the Canal Abierto, including the affected parties, are obliged to keep secret about the identity of the reporting person, as well as the facts and circumstances related to the report.

If the communication leads to the opening of judicial or administrative proceedings, it may be necessary to inform the informant of the identity of the informant to the competent judicial or administrative authority, in accordance with the provisions of the Law.

- **Prohibition of retaliation**

Whistleblowers who make communications in good faith will be protected against any type of discrimination and criminalization due to the communications made. It is strictly forbidden to take any action against the informant that constitutes retaliation, including the threat thereof, or any kind of negative consequence for having formulated a communication of allegedly unlawful, irregular or not aligned with current corporate behaviour.

Retaliation means any act or omission which, directly or indirectly, involves unfavourable treatment which places the people who suffer them at a particular disadvantage compared to another in the professional context solely because of their status as informants or because they have made a public disclosure.

For example, retaliation shall mean¹:

- i. suspension of the employment contract, dismissal or termination of the employment or statutory relationship, including non-renewal or early termination of a temporary employment contract after the probationary period, or early termination or cancelation of contracts for goods or services, imposition of any disciplinary measure, degradation or denial of promotion and any other substantial modification of working conditions and non-conversion of a temporary employment contract into an open-ended contract, if the employee had legitimate expectations that he would be offered an indefinite job;
- ii. damage, including reputational damage, economic loss, coercion, intimidation, harassment or ostracism;
- iii. unjustified evaluation or negative references to work or professional performance;
- iv. refusal of training;
- v. discrimination or unfavourable or unfair treatment;
- vi. Prohibition of contracting suppliers.

The scope of protection extends to people related to the informant (co-workers, family members, related legal people, etc.). It shall also extend to any natural person who has assisted the informant and, specifically, to the legal representation of workers in the exercise of their functions of advising and supporting the informant.

The prohibition of retaliation provided for in this paragraph shall not preclude the adoption of appropriate disciplinary measures where the internal investigation determines that the communication is false and has been made in bad faith by the informant or the informant has been determined to have breached corporate behaviour or act illegally. Likewise, the measures provided for in points i, iii and iv above shall not be understood as retaliation when they will be carried out in the regular exercise of the power of management under the protection of labour law, for circumstances, facts or accredited infringements, and not related to the presentation of the communication.

People who communicate any information through the Canal Abierto will be protected against retaliation if communication has been made in good faith and in accordance with the requirements set forth in this Policy and other applicable regulations. People shall be excluded from this protection who:

- *Provide communication with information contained in previous communications that have been previously inadmissible for any of the reasons provided for in this Policy or in the procedure of use and operation of the Canal Abierto.*
 - *Report interpersonal conflicts that affect only the informant and the people to whom the communication refers.*
 - *Communicating information that is public or that constitutes mere rumours.*
 - *Communicate information that refers to actions or omissions not covered by the scope of the Canal Abierto, in accordance with this Policy.*

• Management of conflicts of interest² in the management of communications received in Canal Abierto

In the management of communications received through the Canal Abierto, any person who may be incurred in a possible conflict of interest (even potential) with the people involved in the communication will be refrained from taking part. The foregoing also applies to any person belonging to a function which Canal Abierto needs to rely on during the investigation.

In any case, the provisions of the Conflict of Interest Policy shall apply, and the mechanisms referred to in paragraph 2.2. shall be articulated of this Policy.

2.4. Local initiatives

ODS will be able to develop its own initiatives with autonomy from the Canal Abierto. These initiatives will be shared, through the compliance function of the parent entity, with the corporate compliance function to promote best practices, sharing and learning among all the entities of the Group, respecting the provisions of this Policy, in everything that does not contradict the legal regulations that result of application.

3. GOVERNANCE AND POWERS

The governing bodies with powers regarding the Canal Abierto are as follows:

3.1. Board of Directors and Commissions

The Board of Directors is the body responsible for the establishment of the internal information system (known as the Canal Abierto) and the appointment of its head.

Responsibility of the Executive Commission: In cases where the communication received through the Canal Abierto relates to accounting or auditing matters, in accordance with the Capital Companies Act and the Sarbanes-Oxley Act (SOX), upon completion of the investigation in accordance with the provisions of this Policy, depending on the gravity of the facts, the resolution will be submitted to the Executive Committee, which will decide on the appropriate measures in this case, of what will be reported to the corporate compliance function, through the compliance function of the parent entity, for its report in the Audit Committee of Banco Santander, S.A.

3.2. IT, Cyber, Risk & Compliance Committee

ODS's IT, Cyber, Risk & Compliance Committee is responsible for following metrics regarding cases received through the Canal Abierto.

3.3. People & Culture

People & Culture shall decide, in coordination with Industrial Relations, on disciplinary measures for contractual breaches or breaches provided for in the internal legislation, as well as on additional disciplinary measures, administrative or criminal, which may also result from breaches or irregularities; in accordance with applicable labour legislation.

4. OWNERSHIP, INTERPRETATION, VALIDITY DATE AND REVISION

4.1. Ownership of the Policy

The development of this Policy is the responsibility of ODS Governance, Risk & Compliance.

Its initial approval, as well as any revisions from the date of approval to be made in this document, will be carried out by the ODS Executive Committee.

4.2. Interpretation

The ODS Governance, Risk & Compliance function is responsible for interpreting this Policy.

In case of conflict between the Spanish version and the English version, the Spanish version will always prevail.

4.3. Date of validity and revision of the Policy

This Policy will be effective from the date of its publication. Its content will be subject to periodic review, making the changes or modifications that are deemed appropriate.

5. VERSION CONTROL

ID	Validation	Approval	
			Approval Date
V1	Governance, Risk & Compliance ODS function	IT, Cyber, Risk & Compliance Committee and Function Compliance of the parent entity	ODS Executive Committee 03/12/2025

ID	Description
V1	First version of the policy (Adaptation of Openbank and ODS Canal Abierto Policy to ODS)