Compliance Policy

At **Telefónica Factoring España S.A.**, we are committed to integrity, transparency, and responsibility in all our operations. This compliance policy sets out the standards and procedures to be followed to ensure that our activities are carried out in accordance with laws and industry best practices.

The objective of this policy is to establish a framework to ensure regulatory compliance, prevent and detect misconduct, and promote a culture of ethical compliance within the company.

1. Compliance Principles

- **Integrity and Transparency:** We act with integrity in all our transactions and business relationships, maintaining transparency in our operations and communications.

- **Legal and Regulatory Compliance:** We comply with all applicable laws and regulations in the countries where we operate.

- **Business Ethics:** We promote ethical behavior in all areas of our company, ensuring that our actions reflect our values and principles.

- **Prevention of Money Laundering and Terrorist Financing:** We implement measures to prevent money laundering and terrorist financing, complying with relevant international and local regulations.

2. Responsibilities

- **Board of Directors:** Responsible for approving and overseeing the implementation of this policy, ensuring that the necessary resources are available for its compliance.

- **Employees and Collaborators:** All employees and collaborators are responsible for complying with this policy, reporting any suspected non-compliance, and participating in mandatory compliance training.

3. Compliance Procedures

- **Risk Assessments:** We conduct periodic risk assessments to identify and mitigate compliance risks associated with our operations.

- **Training and Awareness:** We provide training to all employees on compliance policies and applicable laws.
- **Reporting Channels:** We establish secure and confidential channels for employees and third parties to report potential non-compliance without fear of retaliation.
- **Control and Audit:** We conduct regular controls and audits to ensure that our compliance policies and procedures are being followed properly.

This policy has been approved by the Board of Directors of Telefónica Factoring España S.A. on June 27, 2024.

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