

SOCIAL

APPROVED

SIGNED BY: VIRGINIA BELTRAMINI TRAPERO
DATE: JULY 2025

Approved by the person and on the date indicated above (via electronic signature). Registered in the Moeve system for managing regulatory documentation according to regulations established in NO-00002 and PR-00148.

FUNDACIÓN MOEVE: GOOD GOVERNANCE CODE

SOCIAL

CONTENTS

FUNDACIÓN MOEVE: GOOD GOVERNANCE CODE

0. INTRODUCTION	3
1. PURPOSE	3
2. SCOPE OF APPLICATION.....	3
3. PRINCIPLES, VALUES AND BEST PRACTICES	3
3.1. Regulatory Compliance and Ethics	3
3.2. Non-profit.....	4
3.3. Independence.....	4
3.4. Transparency and Accountability	4
3.5. Control and Optimization of Resources	4
3.6. Planning and Monitoring:.....	4
3.7. Collaboration and Relations with Other Institutions and Organizations.....	5
4. GOVERNANCE STRUCTURE	5
4.1. Nature and Competencies.....	5
4.2. Operation	6
4.3. Conflicts of Interest	6
4.4. Assessment of the Board of Trustees.....	7
4.5. Trustees, Obligations and Responsibilities	7
4.6. THE FOUNDATION'S DIRECTION	8
5. APPLICATION AND COMPLIANCE OF THE GOVERNANCE CODE.....	8
6. MANAGEMENT OF THIS STANDARD.....	8
7. DISTRIBUTION AND PUBLICATION	8
8. RELATIONSHIP WITH OTHER PLANNING AND CONTROL TOOLS (PCTS).....	9

SOCIAL

0. INTRODUCTION

Fundación Moeve (hereinafter also referred to as the "Foundation") is a private, non-profit entity with an indefinite duration, with full legal personality and capacity to act, promoted by Moeve, S.A. (hereinafter, "Moeve").

The Foundation's purpose is specified in the founding purposes and general interest set forth in its articles of foundation. In this regard, the Moeve Group understands that to strengthen its social commitment, it must invest in those actions aimed at addressing the needs and priorities of the communities and populations where it operates.

To this end, the Foundation pursues objectives of general interest, in accordance with its Statutes, with the following areas of activity: People, Biodiversity, and Social Innovation.

1. PURPOSE

The purpose of this Good Governance Code is to establish general guidelines that should govern the conduct of Fundación Moeve.

The Foundation is governed by the will of the Founder, as expressed in the articles of foundation, by its existing internal regulations and any regulations that may be approved in the future, and by the legal provisions applicable to this type of entity. In any event, the Good Governance Code must be interpreted and applied as part of Fundación Moeve's regulatory system.

2. SCOPE OF APPLICATION

This Code is directed at the members of its Board of Trustees, its Advisory Board, Management, employees, and other people who participate and collaborate directly in the activities through which the Foundation's purposes are fulfilled.

3. PRINCIPLES, VALUES AND BEST PRACTICES

The basic principles, standards, behaviors, and ethical values set out in the Foundation's Code of Ethics and Conduct establish the framework that governs the behavior of the Foundation's Trustees, Management, and employees.

In addition, this is also guided by the following principles, values, good practices, and governance structure:

3.1. REGULATORY COMPLIANCE AND ETHICS

The Foundation will both internally and externally promote and require that the development of its activities and fulfillment of its purpose be carried out with the utmost respect for current legislation, internal regulations, and the principles of Fundación Moeve.

SOCIAL

3.2. NON-PROFIT

The Foundation will not distribute any surplus or profits to its founding entity, not even in the event of dissolution, and instead will allocate its assets and any surpluses it may have to fulfill its foundational purposes.

3.3. INDEPENDENCE

The Foundation shall have an adequate and sufficient structure to guarantee its autonomy and independence in decision-making and the continuity of its activity. The Board of Trustees is the only body with the power to approve the Foundation's strategic framework and lines of action. Under no circumstances will Fundación Moeve accept financial contributions that influence the fulfillment of its objectives, purpose, values, or principles.

3.4. TRANSPARENCY AND ACCOUNTABILITY

The Foundation will ensure the dissemination of accurate and clear information regarding the purposes, activities, beneficiaries, and projects to which it allocates its resources.

Likewise, the Foundation shall publish on its website its Bylaws, this Code of Good Governance, its annual accounts, its report of activities, the composition of its governing and management bodies, as well as any other information considered relevant.

3.5. CONTROL AND OPTIMIZATION OF RESOURCES

The Foundation shall establish an internal control procedure for its income and expenses; furthermore, expenses must be approved by the Foundation in accordance with the principle of austerity.

Supplier and contractor selection processes must comply with the Foundation's Sustainable Procurement Policy and the policies and other procurement regulations for the selection of Moeve suppliers, to which the Foundation adheres.

The Foundation will ensure that its assets do not lose value and, where appropriate, will implement investment rules drafted in accordance with the criteria of security, liquidity, profitability, and transparency, which must then be approved by the Board of Trustees.

3.6. PLANNING AND MONITORING:

The Foundation shall draft an Action Plan to be approved by the Board of Trustees and which will include project and beneficiary selection criteria and processes approved by the governing body.

SOCIAL

The Foundation has a management protocol. The purpose of this document is to set out the mechanisms and tools established by the Foundation for the appropriate monitoring and internal control of its activities.

3.7. COLLABORATION AND RELATIONS WITH OTHER INSTITUTIONS AND ORGANIZATIONS

In order to fulfill its foundational purposes and increase the impact of its initiatives and activities, the Foundation may collaborate with other entities, organizations, and institutions in both the public and private sectors.

4. GOVERNANCE STRUCTURE

4.1. NATURE AND COMPETENCIES

The Board of Trustees is the Foundation's governing and representative body, which will oversee compliance with the Foundation's objectives, direct and channel its strategy, and supervise its activities. The Board of Trustees shall act in accordance with the provisions of the Law of Foundations, the Bylaws, this Code of Good Governance, the Code of Ethics and Conduct, and the Foundation's other internal regulations.

The Foundation's Bylaws provide for the composition, organization, and operation of the Board of Trustees. Within the limits established by the Bylaws, the Board of Trustees shall be made up of a number of members that ensures the efficient and collaborative operation of said body.

The Board of Trustees has the following powers related to monitoring and controlling the Foundation's good governance:

- ☐ Establish and ensure compliance with the Foundation's aims and objectives in accordance with its Bylaws, as well as to supervise their execution; it may adopt such resolutions as it deems necessary to ensure the Foundation's proper administration and governance.
- ☐ Periodically review the Foundation's purposes.
- ☐ Approve internal policies and procedures, which shall form part of the Foundation's regulatory system.
- ☐ Measure the Foundation's impact by evaluating the results and improvements generated by its activities on both beneficiaries and society.
- ☐ Analyze the Foundation's financial statements and, as necessary, approve the annual accounts and appoint the Foundation's external auditors.
- ☐ Efficiently manage the Foundation's resources and assets; approve the annual budget and establish mechanisms to control, identify, and assess financial risks.

SOCIAL

- ☐ Identify and evaluate risks and establish internal control systems to prevent or mitigate them.
- ☐ Maintain relationships with the Foundation's stakeholders.
- ☐ Elect the Director of the Foundation, define their duties and responsibilities, support their work, and evaluate their performance.

4.2. OPERATION

The Board of Trustees shall meet as often as it deems appropriate by decision of the President or one third of its members, and at least twice a year. The first meeting will take place within the first six months of the fiscal year and its purpose will included, but is not limited to, approving the annual accounts.

Another meeting will be held during the last quarter of the fiscal year to approve the action plan for the following fiscal year.

- ☐ Preparation for the sessions: The members of the Foundation's Board of Trustees shall receive the necessary information to effectively run the sessions with sufficient time in advance of the meetings. Such information shall be adequate, relevant, and understandable.
- ☐ Convening and holding sessions: Notice of the meetings shall be issued by the Secretary, at the direction of the President, at least 15 calendar days prior to the date on which the meeting is to be held, unless, for exceptional and urgent reasons, the Board of Trustees must be convened less than 15 calendar days in advance, but sufficiently in advance to allow the members of the Board of Trustees to meet.

The meetings of the Board of Trustees shall be held at the Foundation's official address, or at the place indicated when convening the meeting. They may also be held in several places connected to each other by electronic means that allow the attendees to be recognized and identified, remain in constant communication regardless of their location, and to speak and cast votes in real time.

- ☐ Resolutions: Resolutions shall be adopted by a simple majority of votes, except when the Bylaws or current legislation establish qualified majorities.

Minutes of the meetings shall be taken by the Secretary or Vice-Secretary, and issued with the approval of the President. The minutes shall clearly reflect the matters discussed and the resolutions adopted.

4.3. CONFLICTS OF INTEREST

Fundación Moeve has adhered to Moeve's policy to prevent bribery, corruption, and conflicts of interest, which aims to prevent the personal and/or institutional interests of the

SOCIAL

members of the Board of Trustees from interfering with the correct performance of their work at the Foundation, and to ensure that they enjoy no personal benefit of any kind to the detriment of the Foundation's interests. In the event of a potential conflict of interest, the Trustees:

- ☐ Shall inform the President or Secretary of the possible existence of any conflict of interest in which they may be involved.
- ☐ Shall refrain from intervening in or influencing deliberations, as well as from exercising their voting rights.
- ☐ Shall act at all times in a professional manner, with loyalty to the Foundation and independently of any possible interests of their own or third parties.

Notwithstanding the foregoing, the Trustees shall sign, on an annual basis, a letter stating that there is no direct or indirect conflict of interest with the Foundation and their commitment to report any conflict of interest which may arise in the future.

4.4. ASSESSMENT OF THE BOARD OF TRUSTEES

In order to ensure the effective operation of the Board of Trustees, it shall carry out an exhaustive evaluation of its performance every year, either internally or externally, and, if necessary, will adopt the improvement measures it deems appropriate.

4.5. TRUSTEES, OBLIGATIONS AND RESPONSIBILITIES

By virtue of their office, the Trustees must:

- ☐ Act with respect for current legislation, and with loyalty, independence, and in defense of the Foundation's interests.
- ☐ Attend and actively participate in the meetings of the Board of Trustees. To this end, they should inform themselves and prepare adequately for the meetings, gathering all necessary information. If they are unable to attend, they shall endeavor to delegate their representation to another Trustee.
- ☐ Maintain the confidentiality of the deliberations and resolutions of the meetings of the Board of Trustees, refraining from disclosing information or data to which they have had access in the exercise of their duties, provided it is not public information, as well as from using it for their own benefit or for the benefit of persons related to them. This obligation shall continue even if they cease to hold office.

Avoid any situation of conflict, whether direct or indirect, that they may have with the Foundation's interests. As a general rule, the trustees shall refrain from participating in deliberations and voting on matters in which they have a conflict of interest.

SOCIAL

Inform the Board of Trustees of any legal, administrative, or other type of claim affecting them personally, or the entities they represent, when it could affect the Foundation's reputation.

- ☐ Devote the time and effort necessary to adequately monitor the Foundation's governance issues.
- ☐ To give visibility to the Foundation, to care for and guarantee its good public image.
- ☐ Not give or accept gifts or presents when they may affect the freedom and independence with which they must exercise their duties.

4.6. THE FOUNDATION'S DIRECTION

The Foundation's Board of Trustees shall appoint a Director who is responsible for the executive direction and operational management of the Foundation and shall grant them the necessary powers to perform their duties.

The Director shall comply with and enforce compliance with the strategic guidelines and internal rules approved by the Board of Trustees, including this Code of Good Governance. Likewise, they shall refrain from participating in the deliberations on any matters in which they may have a particular interest, with the exception of those relating to the responsibilities entrusted to them.

5. APPLICATION AND COMPLIANCE OF THE GOVERNANCE CODE

The provisions contained in Fundación Moeve's Good Governance Code shall apply to the members of the Board of Trustees, as well as to Management and employees, and its values and principles shall form part of the collaboration agreements and other contracts that the Foundation enters into with third parties.

Any breach or violation of the Good Governance Code must be reported by whoever becomes aware of it, using the channels established in the Moeve Code of Ethics and Conduct; they may also be reported to the Foundation's President, Director, or Secretary, who will ensure that the person's identity and the information received remain confidential.

6. MANAGEMENT OF THIS STANDARD

Fundación Moeve is responsible for managing this regulatory document and therefore it should interpret any questions that may arise during its implementation, revising it as necessary to update its content or because it is due for revision.

7. DISTRIBUTION AND PUBLICATION

As this is a standard, its distribution and publication will be defined by the Management Unit and it is the responsibility of the Organization and Processes to carry out the publication

SOCIAL

and final control. All this in accordance with the provisions of the "Procedure for the management of CEPSA Group's regulations" (PR-00148).

8. RELATIONSHIP WITH OTHER PLANNING AND CONTROL TOOLS (PCTs)

This regulatory document is mainly related to the following Moeve regulations:

- PL-00044 Sustainable Purchasing Policy of Fundación Moeve.
- PL-00045 Climate Action Policy of Fundación Moeve.
- PR-00361 Management Protocol of Fundación Moeve.
- PR-00382 General Procedure on Corporate Volunteering at Cepsa.