



MASAVEU CORPORATION GROUP

(Corporación Masaveu, S.A. and Subsidiary Companies)

Policy on innovation, data protection and ethics

1. Introduction

Digital accountability is closely linked to respect for human rights. Thus, respecting privacy, intimacy, and confidentiality of personal data, but also promoting free and informed decision-making and fairness, transparency and accountability are necessary conditions to avoid discriminatory practices, unwanted (and also occult) uses, as well as possible asymmetries and vulnerabilities, and especially decision making from opacity. The convergence of technologies such as AI, Big Data, the Internet of Things, biometrics, blockchain, or the use of genetic data must be applied in a responsible manner, analysing in advance the risks and possible impacts they may have on the people to whom they are addressed (individuals, groups, society as a whole).

It is therefore necessary to make ethical decisions in anticipation of scenarios that may generate privacy risks, especially that of re-identification, and which increase as emerging technologies converge.

By means of this policy, the group expresses its commitment to guide innovation and decision making from the perspective of respect for privacy and under the principles of ethics and digital responsibility.

2. Scope of Application

This policy shall be applicable to all senior managers, executives, workers and, in general, to all persons providing services in the Masaveu Corporation Group, regardless of the legal status of their employment or service relationship, the position they occupy in the organizational structure or the geographical location where they work.

Consequently, it will affect all the companies that make up the Masaveu Corporation Group, regardless of the country in which they operate.

For the purposes of this policy, the Masaveu Corporation Group shall be understood as the Group comprising Corporación Masaveu, S.A. (hereinafter, "the Company") and all its subsidiaries and investees that are in the situation provided for in Article 42 of the Code of Commerce.

In the rest of the companies in which Masaveu Corporation has direct or indirect participation without control, Masaveu Corporation will promote, through its participation in their governing bodies, the adoption of policies in this area.

3. Principles of Action

New technological developments should especially take into account the following principles:

- Promote the greatest possible transparency so that users know what data is being collected, when it is recorded and what it is used for. To achieve a meaningful level of transparency, individuals should have access to their personal data in a simple and user-friendly way.
- Promote gender equality, the protection of children, victims and people in vulnerable situations.
- Ensure that technologies avoid perpetuating biases or increasing existing inequalities, avoiding algorithmic discrimination based on race, origin, belief, religion, sex or any other reason.
- Minimise intrusion into people’s lives and privacy, ensuring proportional and necessary treatment that preserves individual freedoms.
- Implement verification, validation and accreditation mechanisms to ensure fair treatment and accountability.

Artificial intelligence systems must be reliable and human-centred and must meet seven key requirements: human action and oversight, technical robustness and security, privacy and data management, transparency, diversity, non-discrimination and equity, social and environmental well-being, and accountability.

These requirements must be evaluated throughout the life cycle of an AI system on an ongoing basis and the potential collateral impact of such treatments on a social environment, beyond the initially conceived limitations of purpose, duration in time and extent, must be considered.

4. Approval and revision of this policy

This Policy was initially approved by the Board of Directors on 22 June 2021 and last amended 18 June 2024.