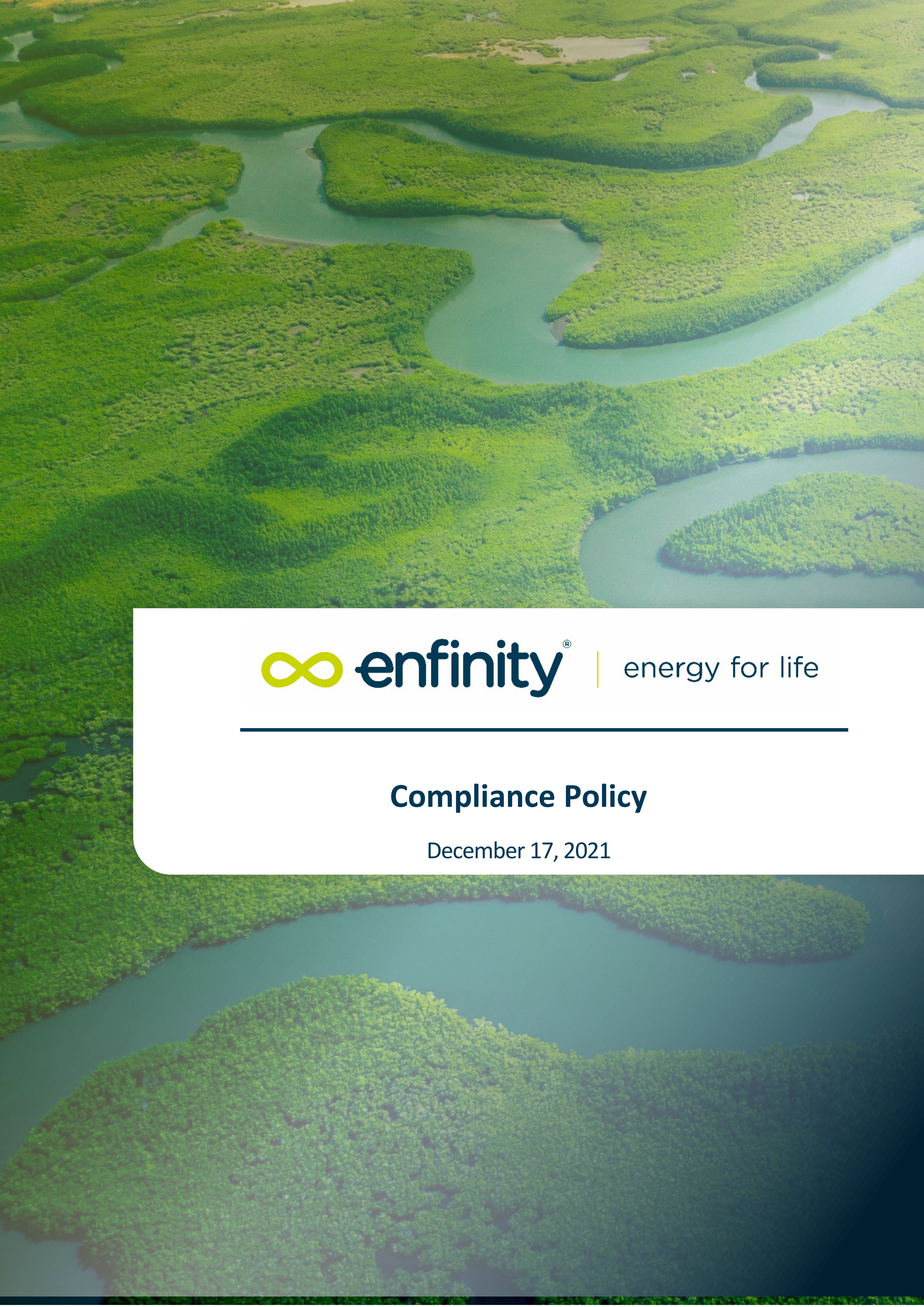

# Compliance Policy

December 17, 2021

## Contents

1. Enfinity Global Group Compliance Policy .......... 3
1.1. Purpose and objectives .......... 3
1.2. Scope of application .......... 3
2. Enfinity Global Group's Compliance Management System (CMS) .......... 3
2.1. Enfinity's Global Group corporate structure .......... 3
2.2. Objectives of the CMS .......... 4
2.3. Principles of the CMS .......... 4
2.4. The role of Professionals – the three lines of defense .......... 4
3. Elements that comprise the CMS .......... 5
4. Final provisions .......... 8
4.1. Approval and amendment of the Policy .......... 8
4.2. Interpretation .......... 8
4.3. Non-compliance and reporting irregularities .......... 8
Annex A. Roles and responsibilities of Enfinity Global Group's Professionals .......... 9

# 1. Enfinity Global Group Compliance Policy

## 1.1. Purpose and objectives

The **Enfinity Global Group**[1] (or the "**Group**") is strongly committed to the highest standards of business ethics, integrity, and compliance.

Therefore, and with the main objective of establishing an ethical culture within the Group and reaffirming the values established in our Ethics Code, the Board of Directors of Enfinity Global Inc. ("**Enfinity Global**") has approved this Compliance Policy (the "**Policy**").

This Policy establishes Enfinity Global Group's commitment to compliance with applicable law, to be vigilant against and sanction violations, and to maintain effective channels of communication for Professionals to raise doubts or report concerns. This Policy sets out the objectives and main elements of Enfinity Global Group's Compliance Management System ("**CMS**").

## 1.2. Scope of application

This Policy is mandatory and extends to all Enfinity Global Group entities worldwide.

This Policy applies to all employees and other persons working for Enfinity Global Group, regardless of the type of contractual relationship with the Group. Thus, it includes employees at all levels, whether permanent or temporary, freelance contractors, managers, officers, directors, as well as any other secondees or contractors under Enfinity Global Group's effective control (the "**Professionals**"), regardless of the territory where they are located.

In addition, third parties who act on behalf of the organization, business partners, and other stakeholders shall observe this Policy within the normal exercise of their activities and transactions for our organization.

# 2. Enfinity Global Group's Compliance Management System (CMS)

## 2.1. Enfinity's Global Group corporate structure

Due the presence of Enfinity Global Group in different countries, it has adopted a hybrid decision making process as regards the CMS. Enfinity Global has created a group-wide Supervisory Body, while respecting the decision-making autonomy of each entity. As set out in section 2.3 below, all Professionals of each company play a significant role in ensuring the success of the CMS.

[1] Enfinity Global Inc. and its majority-owned and majority-controlled subsidiaries and affiliates.

## 2.2. Objectives of the CMS

Enfinity Global Group, through the CMS, conducts a set of coordinated activities to (a) prevent compliance risks, as well as to (b) detect potential non-compliance or unlawful acts and (c) react appropriately to them.

**Prevention** → **Detection** → **Reaction**

## 2.3. Principles of the CMS

The following general principles inspire Enfinity Global Group's CMS:

1. Proportionality and risk-based approach: the implementation of appropriate controls will be carried out based on the types and magnitudes of detected compliance risks (taking into consideration, amongst others, the risk probability and impact), so that implemented controls are proportional to risks.

2. Segregation of functions within the Group: proper assignment of the responsibilities regarding the CMS, and distributing them amongst the different functions of Enfinity Global Group.

3. Involvement of all Enfinity Global Group's Professionals: as further developed in this Policy, the proper functioning of the CMS is all Professionals' responsibility.

4. An integrated system: while the Supervisory Body acts with independence, the CMS is integrated with Enfinity Global Group's other management processes and its operational requirements and procedures.

5. A tool for an ethical culture: the CMS of Enfinity Global Group is intended to foster a culture of ethics and compliance in the group, which is an indispensable ingredient in our long-term success.

## 2.4. The role of Professionals – the three lines of defense

The CMS defined by the Board of Directors of Enfinity Global involves the entire organization and distributes the responsibilities of preventing, controlling and mitigating risks at the different levels, according to the three lines of defense model (below), demanding full responsibility for compliance with applicable laws and company policies from its Professionals in the performance of their tasks. All Professionals shall comply with applicable law and other compliance obligations[2] set by Enfinity Global Group.

[2] This includes all mandatory rules (e.g., laws, regulations, court orders), as well as external standards or sectoral regulations and internal controls that Enfinity Global Group has adopted. Where an internal control is more stringent than applicable law, or vice versa, the strictest of the two shall apply.

**Annex A** sets out the main roles and responsibilities of Enfinity Global Group's Professionals regarding the Group' CMS.

| First line | Second line | Third line |
|---|---|---|
| **Operational management** | **Control and assurance functions** | **Audit** |

**At Enfinity Global Group**

First line
**Department heads and Professionals under their supervision**

Second line
**Supervisory Body**

Third line
**Audit**

## 3. Elements that comprise the CMS

Based on relevant laws, regulations and standards, Enfinity Global Group has structured its CMS into the following six elements:

| | | |
|---|---|---|
| **Leadership and Compliance function** | **Analysis and evaluation of compliance risks** | **Procedures and controls** |
| **Dissemination and training** | **Communication channels, Investigations and disciplinary system** | **Monitoring and improvement** |

- **Leadership and Compliance Function:** the Board of Directors of Enfinity Global has approved and promoted the implementation of the CMS. This Policy reiterates the Board of Directors' and top management's commitment to adherence with applicable laws and Enfinity Global Group's CMS in all of the Group's activities. For its appropriate implementation, supervision and revision of the CMS, Enfinity Global's Board of Directors has appointed a Supervisory Body with the functions and responsibilities set out in the Supervisory Body Charter, and which prescribes its composition and operation.

The Supervisory Body has appropriate authority, independence, and autonomy to execute its functions and make its own decisions, without receiving instructions or suffer limitations or pressures from other business components. Enfinity Global is committed to providing the Supervisory Body with adequate material, financial, technological and human resources to perform its functions.

- **Analysis and evaluation of compliance risks:** an essential element of the CMS is the identification, assessment and definition of Enfinity Global Group's activities that could entail compliance risks. In this regard, Enfinity Global Group prepares a risk assessment where compliance risks are identified, analyzed and evaluated these risks, considering the probability of the risk occurring, as well as the risk's impact in the event it occurs. Enfinity Global Group's CMS is designed based on this risk assessment, and a risk-tailored resource allocation in light of these risks.

  The Supervisory Body at Enfinity Global is responsible for this cross-functional effort and shall collaborate with all business and support areas to ensure the proper identification and management of compliance risks.

  This risk assessment includes the indispensable involvement and cooperation of the Board of Directors of Enfinity Global, which is ultimately responsible for the management and stewardship of Enfinity Global Group.

  This risk assessment may be updated periodically and, in particular, updates may be considered when there is any (a) relevant variation of the organization or the business activities of Enfinity Global Group; (b) developments in relevant law, case law or enforcement practices in relation to legal entities; or (c) weaknesses / misconduct identified in Enfinity Global Group that have come to light through complaints, investigations or other inputs.

  Where local applicable law requires the performance of risks analysis in specific areas of law, Enfinity Global Group shall also seek to perform specific risk assessments.[3]

- **Procedures and controls:** Enfinity Global Group shall seek to adopt appropriate control measures to avoid the identified compliance risks, reduce their probability or limit their impact. In this regard, Enfinity Global Group has put in place policies, procedures and other internal regulations.

  The Supervisory Body is responsible for promoting the modification or adoption of the necessary controls. The management and execution of these controls is the responsibility of each of the business or support areas concerned and the heads of said areas, under the supervision and with the support of the Supervisory Body, in accordance with the aforementioned three lines of defense control structure. Thus, there is an effective allocation of responsibilities throughout all areas of the company.

  In some instances, these procedures or controls may be extended to certain relationships with business partners.

[3] E.g., in Italy and Spain, Enfinity Global Group has carried out specific risk assessments according to the criminal liability regimes set out in the Compliance Model 231 set out in the Italian Legislative Decree 231/2001 and the Spanish Criminal Code.

- **Dissemination and training:** Enfinity Global Group is committed to provide training regarding the CMS and compliance awareness as a manner of promoting a true ethical and compliance culture in the organization and dissemination of information. For this purpose, training needs may be periodically identified and addressed.

  Compliance trainings shall include the aims, principles and key elements of the CMS as well as the related controls for the relevant Professionals, the consequences of non-compliance, and the roles and responsibilities of its Professionals in relation to the CMS. Supplementary training may be provided for certain high-risk and control employees.

- **Communication channels, investigations and disciplinary systems:** Enfinity Global Group encourages its Professionals and business partners to raise any questions or concerns they may have about the CMS or any of the elements that comprise it. Likewise, they are required to report breaches or suspected breaches in relation to Enfinity Global Group's internal controls or the law. Professionals can share their questions and concerns with their superiors or with the Supervisory Body. In addition, the Enfinity Global Group has made a secure and confidential complaint channel available via the following e-mail address: complaint@enfinity.global. Unless local law prohibits anonymous reporting, a report may be made anonymously via the complaint channel.

  Enfinity Global Group has also developed an internal procedure that regulates the complaint channel and resulting compliance investigations, which sets out the rights and obligations of reporting persons (i.e., confidentiality and protection of personal data; objectivity and independence of the investigative and decision-making process; and the protection against retaliation for good faith reporting, among others).

  The Supervisory Body or its authorized representative investigates, where appropriate, the complaints received. The person(s) responsible for a violation may be sanctioned in accordance with the applicable disciplinary system, without prejudice to other responsibilities.

  The Supervisory Body will keep detailed and updated records of all complaints received, investigations carried out and concerns raised (to the extent allowed by applicable laws), in order to enable effective monitoring of the CMS.

- **Monitoring and Improvement:** In order to assess the adequacy and proper functioning of the CMS, it is necessary to set out mechanisms that allow the different bodies responsible for managing it to interact with each other and obtain relevant information. For this purpose, at Enfinity Global Group, the following reporting and information gathering/exchange mechanisms are in place to assess the CMS's performance and effectiveness: (i) Supervisory Body meets on a regular basis and as determined in its Charter; (ii) the risk assessment preparation process; (iii) the measures and controls implemented; (iv) the provision of compliance training; (v) the complaint channel; and (vi) compliance audits.

  A periodic verification of the CMS and its eventual modification shall be carried out when relevant breaches of its provisions become evident, or when changes in the organization, in the control structure or in the activity carried out make them necessary.

# 4. Final provisions

### 4.1. Approval and amendment of the Policy

This Policy has been approved by the Board of Directors of Enfinity Global. The Board of Directors of Enfinity Global shall have the sole and exclusive right to amend, waive, terminate, or otherwise modify the terms of this Policy, whether directly or indirectly, and in any specific case or generally.

### 4.2. Interpretation

Subject to the right of the Board of Directors of Enfinity Global to amend, waive, terminate, or otherwise modify the terms of this Policy pursuant to Section 4.1, the Supervisory Body shall have the sole and exclusive right and duty to construe and interpret the terms of this Policy, and all such constructions, interpretations and decisions by the Supervisory Body shall be final and binding on all persons and entities whatsoever.

This Policy is an internal document of the Enfinity Global Group. It has been adopted on behalf of the Enfinity Global Group for its sole use and benefit. There are no third parties who have any right to rely on the terms of this Policy, nor do any third parties have the right to enforce the terms of this Policy. None of Enfinity Global, any member of the Enfinity Global Group, nor any officer, director, employee, agent, or affiliate of any of the foregoing, shall be required to account to, or otherwise inform or notify, any third parties with respect to the matters described in this Policy.

### 4.3. Non-compliance and reporting irregularities

Enfinity Global Group does not tolerate violations of this Policy. Failure to comply with this Policy will result in appropriate disciplinary action, which, depending on the circumstances, may include termination of employment or termination of the relevant contract.

All Enfinity Global Group Professionals who reasonably suspect possible breaches of this Policy must promptly bring it to the attention of the Supervisory Body.

## Annex A. Roles and responsibilities of Enfinity Global Group's Professionals

### a) Board of Directors

The Board of Directors of Enfinity Global shall have the ability and willingness to lead the CMS and promote a compliance culture throughout the organization. In that sense, the Board of Directors will demonstrate its leadership and commitment with respect to the CMS through its actions and in the exercise of its functions. This includes the following:

i. to approve this Policy, as well as other relevant internal controls (policies, procedures and instructions) to manage the compliance risks, and their amendments;

ii. to promote knowledge of the CMS and the importance of complying with it;

iii. to promote a compliance culture of observance of the law by all Enfinity Global Group Professionals;

iv. to be informed of the compliance risk assessments, and confirm that appropriate corrective actions are taken to address the main compliance risks identified;

v. to appoint and dismiss the members of the Supervisory Body;

vi. to ensure that the necessary economic resources are allocated to effectively and efficiently implement the CMS and provide the Supervisory Body with the necessary human, material and technical resources for the effectiveness of the CMS;

vii. to adopt the necessary measures to promote continuous improvement of the CMS in order to prevent, detect or reduce compliance risks within the scope of the CMS;

viii. to periodically review the effectiveness of the CMS, modifying it when necessary, or when serious non-compliance arises or relevant changes occur within the organization;

ix. to exercise reasonable oversight over the implementation of Enfinity Global Group's CMS and its effectiveness, as well as the actions carried out by the Supervisory Body;

x. to establish appropriate decision-making processes for the adoption of relevant decisions at Enfinity Global Group and to procure that said processes are properly communicated and observed; and

xi. to be informed about the external audits or inspections conducted by external bodies (regulators, external audits) that may have impact on the risk assessments or the CMS.

### b) Management

The top and middle management also sets the tone for the rest of the group and plays a key role in the implementation, management and review of the CMS and shall be responsible of compliance within its area of responsibility. This includes the following:

i. to identify, communicate and manage the compliance risks and the applicable controls in their area of responsibility, in accordance with this Policy and other internal regulations;

ii. to cooperate with and provide support the Supervisory Body and encourage Enfinity Global Group's Professionals to do so in the same way;

iii. to raise awareness and promote strict compliance with the CMS among Enfinity Global Group's Professionals.

iv. to ensure that the requirements of the CMS are incorporated into the operational processes and procedures of the organization and internally communicate the importance of an effective CMS;

v. to ensure the availability of the necessary resources for the effective execution of the CMS;

vi. to identify and communicate the compliance risks present in their operations and report any breach of the rules (or suspicion thereof) up the CMS to the Supervisory Body;

vii. to actively participate in the management and resolution of incidents and issues related to the CMS;

viii. to comply and enforce the compliance policies and procedures;

ix. to support the Professionals and the different roles with responsibility in the management of the CMS, in order to achieve its effectiveness;

x. to encourage the Professionals under their supervision to use of the complaint channel and confirm that no Professional of the organization suffers retaliation for communications made in good faith, or for refusing to participate in possible criminal actions;

xi. to ensure that the compliance responsibilities in compliance related matters are assigned and properly communicated; and

xii. together with the Supervisory Body, to ensure that, once the need of a corrective action is identified, it is implemented.

**c) Supervisory body**

It is the responsibility of the Supervisory Body members to approve, monitor and manage the following requirements:

a) The Supervisory Body shall approve (and/or prepare or coordinate), as applicable:

   i. Compliance plan/strategy that defines the compliance objectives and strategies to be implemented throughout the year, as well as annual compliance planning;

   ii. Compliance scope (legal entity universe);

   iii. Compliance architecture;

   iv. Criminal or legal risk assessments;

   v. Group compliance policies, procedures and internal controls designed to implement the proper application of the principles set out in the Ethics Code and other internal regulations, and to prevent and detect offenses;

vi. Training and communication actions to disseminate the CMS and other internal regulations, and to promote an ethical culture;

vii. Annual compliance reporting.

b) The Supervisory Body shall monitor and, where applicable, manage:

i. Effectiveness of, and compliance with, the CMS;

ii. Complaints received through the complaint channel or any other channel;

iii. Investigations/forensics activities related to complaints;

iv. Internal or external audit report results;

v. Sanctions received;

vi. Corrective action plans;

vii. Risk assessment (continuous identification of the entity's most significant compliance risks, new legislative and jurisprudential development in criminal and regulatory compliance matters, as well as market trends in this area);

viii. New legal entities in scope;

ix. Due diligence of business partners with high risk exposure;

x. Application of the employee incentive and disciplinary regimes;

xi. Review of the CMS at planned intervals;

xii. Key risk indicator (KRI) trends (% employees training; numbers of sanctions; labor legal proceedings; complaints received; operational risks identified; frauds noted; compliance risks increased); and

xiii. Allocated resources (financial, human, technical) in order to effectively carry out their functions.

The Supervisory Body shall report on its activities to the Board of Directors of Enfinity Global and inform then on any relevant matters regarding the Group's Compliance Management System, including its annual report and annual plan.

The Supervisory Body shall have any other functions as determined by the Board of Directors of Enfinity Global or the Group's CMS.

**d) Other Professionals**

The effectiveness of the CMS relies on all Professionals of the organization. All Professionals shall be involved in complying with the different requirements derived from this Policy and the CMS. This includes the following:

i. to read, understand, observe and comply with this Policy;

ii. to comply with their responsibilities in connection with Enfinity Global Group's CMS relevant to their position;

iii. to manage and comply with the controls attributed to his/her function or position by internal regulations, in his/her job description or those attributed to him/her by personal assignment;

iv. to attend and complete compliance trainings;

v. to execute the actions required by the CMS; and

vi. to notify through the complaint channel any potential or real compliance breach or law violation.