

ANTI-CORRUPTION POLICY

CORPORATE POLICY AND STANDARD

**Policy approved by the Xcalibur Smart Mapping Board of Directors on November 20, 2024, and entered into force as soon as it was approved.*

Table of Contents

1. Introduction.....	4
Purpose	4
Applicability	4
Compliance with anti-corruption laws.....	5
2. Acts of corruption	6
Facilitation payments	6
3. Lobbying and political contributions	7
4. Charitable donations.....	7
5. Gifts, entertainment and business courtesies	8
Generally permissible exchanges.....	9
Exchanges requiring special consideration	9
Prohibited exchanges.....	10
6. Responsibilities	10
Reporting Corruption.....	11
7. Consequences of non-compliance.....	11
8. Definitions	12
Annex 1 – Reference documents.....	13

Introduction

Corruption poses a corrosive threat, dismantling the foundations of economic growth by elevating the cost of conducting business, undermining the rule of law, and diverting resources from community and sustainable development initiatives for personal gain. Xcalibur Smart Mapping, referred to as "the Company," is acutely aware of the need to cultivate a business environment characterized by transparency, honesty, and ethical behavior.

In alignment with this commitment, the Anti-Corruption Policy (referred to as the "Policy") exemplifies the Company's unwavering dedication to ethical principles and its active role in combatting corrupt practices across its diverse business domains. This steadfast commitment finds expression in the Company's Code of Conduct and Ethics and in the Company's Compliance Manual¹; the former explicitly prohibiting all forms of corruption by Employees or third parties; and the latter designing procedural protocols to prevent the materialization of unethical conduct risks. Consequently, this Policy is a pivotal component of the Company's ethical conduct framework, further reinforcing its stance against corrupt practices.

To facilitate your use of this policy, we would like to remind you that this document forms part of the company's Code of Conduct and Ethics, and Compliance Manual. Therefore, for any questions in this regard, please contact the Compliance Committee via compliancecommittee@xcaliburmp.com.

Purpose

This Policy ensures ethical conduct among our managers, employees and contractors by maintaining Xcalibur's zero-tolerance for corruption and bribery, thereby aligning with the United Nations' Sustainable Development Goal sixteen (SDG 16). The primary objective of this Policy is to prevent the Company from engaging in any form of corruption globally, whether through direct participation or indirectly through third parties such as business partners, joint venture and equity partners, acquisition targets, contractors, service providers, suppliers, vendors, distributors, and individuals acting on behalf of the Company, including Representatives and Consultants.

Applicability

This Policy applies to Xcalibur Multiphysics Group S.L., and its wholly owned or controlled (directly or indirectly) subsidiaries and joint ventures, ("Xcalibur Smart Mapping" or the "Company"). A

¹ Approved by the Board of Directors of Xcalibur Multiphysics Group S.L. on November 17, 2023, and subsequently ratified by resolution of the General Meeting of Shareholders of Xcalibur Multiphysics Group S.L. on December 19, 2023.

“controlled” subsidiary or joint venture is a legal entity in which Xcalibur Multiphysics Group S.L. generally owns equity interests representing more than 50% of the voting shares.

This Policy comprehensively applies to all facets of the Company's operations, applying to members of the Board of Directors and to all employees of the Company, without exception, including the President and Chief Executive Officer, officers, vice presidents, directors and other managers, and all staff employed with the Company (collectively, the “Employees”).

By written agreement, all appropriate provisions shall apply to any representative, distributor, consultant, agent, or any other person or firm by whatever name known who is conducting business for or on behalf of the Company.

With respect to other entities Xcalibur Multiphysics Group S.L. owns or controls, the Company will ensure that such entities have adopted, in substantial part, the guidelines and requirements in this Policy appropriate to the entity's size and risk.

With respect to entities that Xcalibur Multiphysics Group S.L. neither owns nor controls, but in which Xcalibur Multiphysics Group S.L. owns a substantial interest, the Company will communicate an expectation that the entity will adopt and maintain appropriate controls and take steps necessary to comply with the spirit of this Policy.

Compliance with anti-corruption laws

Given the global scope of Xcalibur's operations, this Policy aligns with established international standards, including the United Nations Convention against Corruption, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Inter-American Convention against Corruption, and the African Union Convention on Preventing and Combating of Corruption.

Recognizing the variation in the application of anti-corruption principles in national laws, especially in defining offenses, this Policy is subject to their jurisdictional applicability. This includes, but is not limited to, compliance with specific legislations such as the EU Anti-Corruption Directive (Directive (EU) 2017/1371), the Council Framework Decision 2003/568/JHA on combating corruption in the private sector, and other analogous anti-corruption legislation in the countries where the Company operates.

This Policy establishes the minimum standard that Employees must adhere to. However, if local laws prescribe different or higher standards, compliance with those takes precedence.

Acts of corruption

1. Directly or indirectly paying, promising, giving, offering, or authorizing to give anything of value to a Public Official² (whether domestic or foreign) for the purpose of influencing a decision, or to secure an advantage is strictly prohibited for all Company's Employees, Contractors, Consultants and Representatives.
 - 1.1. The term "thing of value" encompasses various forms, not limited to money. Examples include meals, entertainment, lodging, travel, or other hospitalities, offers of employment, medical, educational, or living expenses, free services, or other favours.
 - 1.2. Importantly, the success of the corrupt act is not a determining factor. Whether or not the person to whom the payment, offer, or promise is made accepts or receives the bribe, the mere act of promising, offering, or authorizing to pay constitutes bribery.
 - 1.3. Bribery also occurs when the Company or its representatives knew or should have known that an improper payment was made or directed to a Public Official, party, or candidate.
2. The fraudulent use or concealment of property obtained from any of the aforementioned corrupt acts is strictly prohibited.
3. Participation, whether as a principal, co-principal, instigator, accessory after the fact, or in any other manner, in the commission or attempted commission of, or collaboration or conspiracy to commit any of the acts mentioned in this section is strictly prohibited.
4. Acts classified as prohibited business courtesies, as defined in the "Gifts and Entertainment" section of this Policy, are strictly forbidden.

Facilitation payments

Facilitation payments are payments of small sums of money to generally junior or low-level Public Officials to secure or speed up performance of routine actions that the payer is otherwise lawfully entitled to receive ("grease payments"). For the purposes of this Policy, facilitation payments are deemed inadequate, improper, and illegal under various anti-bribery laws applicable to the Company. In any case they will be inappropriate, undesirable and illegal payments. These payments have a corrosive effect on economies and undermine the integrity of business practices. Given the corrosive effect of such payments on economies, Xcalibur Smart Mapping considers it to be a form of bribery.

Therefore, Xcalibur Smart Mapping prohibits any Employee, Contractor, Consultant, or Representative from paying facilitation payments. However, the safety and security of Xcalibur employees are of utmost importance. If there are genuine threats to life, limb or liberty, demands for facilitation payments made under duress should be met and reported accordingly afterwards.

Payments made under compulsion and extortion: Xcalibur prioritises the physical safety and well-being of all its employees and contractors. If your welfare or safety is at risk, take reasonable steps to remove yourself from danger. In exceptional circumstances, this may include making a payment

to a public official to ensure that we can safely exit the situation. It is our obligation to notify the Compliance Committee of the incident as soon as we can safely do so.

This definition excludes the payment of fees to expedite or secure a service when the service is provided in accordance with an official and published price list, and all other requirements have been met (i.e., obtaining a visa on an expedited basis using published rates that may be available on the internet or on customs forms). In these instances, payment is acceptable as long as it is made through a transparent process, an official receipt is obtained, and the payment is properly recorded. By contrast, a secret payment is an unlawful payment and prohibited under this Policy.

Lobbying and political contributions

LOBBYING ACTIVITIES

Xcalibur Smart Mapping actively communicates with Government Officials expressing views that affect Xcalibur's business and sector. All interactions with Government Officials must comply with applicable lobbying regulations and adhere to the standards and guidelines established in this Policy, as well as the laws and regulations applicable in each country.

POLITICAL SUPPORT ACTIVITIES

Representatives of Xcalibur Smart Mapping are strictly prohibited from using Xcalibur's name, time, funds, property, resources, or any information derived from employee, client, or supplier lists for political contributions or to endorse a political candidate or party without explicit written consent from the Company's Board of Directors, provided that such practice is expressly authorised or not prohibited by local laws, rules or regulations of the country.

If such authorization is granted, absolute transparency and regulatory compliance are imperative; all contributions must adhere to relevant jurisdictional regulations and be accurately recorded in the Company's accounting systems. It is emphasized that no payments intended to exert undue influence on present or future activities by a political party or its members, once they assume power, can be sanctioned. Under no circumstances will the Company grant authorisation for political contributions or endorsements within Brazil, ensuring compliance with Brazilian regulations.

Charitable donations

Xcalibur Smart Mapping is dedicated to supporting a variety of charitable causes through initiatives such as staff and business donation matching, volunteering, and philanthropic contributions, including support for the Xcalibur Foundation. Any charitable contribution made by Xcalibur Smart Mapping must be free from any doubt regarding its appropriateness and must not constitute a

violation of any applicable law. To this end, such donations must be fully transparent and comply with accounting regulations and be recorded in the company's accounting systems, and in no case may such donations contravene the purpose or spirit of the anti-corruption regulations.

ABOUT XCALIBUR FOUNDATION:

Xcalibur Foundation (officially Fundación Xcalibur) is a non-profit organisation working in cooperation and international development. Born in April 2021, it aims to develop socioeducational projects with children, youth and women in those countries where its parent company, Xcalibur Multiphysics Group S.L., is present.

It is crucial to emphasize that Xcalibur Smart Mapping and the Xcalibur Foundation are distinct legal entities, each possessing unique objectives. Operating independently of one another, both entities have their own governance structures and decision-makers. The Xcalibur Foundation's financial independence from the Company is maintained through funding sources such as endowments, grants, and separate fundraising efforts.

Gifts, entertainment and business courtesies

While it is customary in most cultures to extend Business Courtesies (such as gifts and entertainment) to customers or business partners in order to foster the relationships that support business, it is important to have clear rules concerning the exchange of Business Courtesies so that we can avoid conflicts of interest or impropriety, or even the appearance thereof in our dealings with our customers, suppliers or any others with whom we do business. In that sense, the Company does not tolerate any form of corruption or appearance thereof in its business dealings. The Company upholds a zero-tolerance policy for any form of corruption or perceived corruption in its business dealings.

In that sense, the Company strictly prohibits offering any gifts, favours or entertainment to public officials, except in the rare cases where such offerings are legally permissible. In these exceptional cases, explicit pre-approval from senior management is required, accompanied by full transparency. This position sits at the nexus between two ethical commitments: combatting all forms of corruption and conducting business in a competitive market based on the high standards of quality of the Company's services.

Xcalibur Smart Mapping allows the offering and receiving of Business Courtesies within the limits and in accordance with the rules set forth in this Policy, such courtesies may be made provided that they are not expressly prohibited by the laws and regulations of the country. These rules are bidirectional, meaning that they apply for the cases in which the Company is offered a Business Courtesy, as well as when it is the Company who offers a Business Courtesy to customers or business partners.

This Policy applies equally to Business Courtesies exchanged with Public Officials and private sector counterparts. Extra caution is necessary when interacting with Public Officials, as some countries forbid the provision of gifts to such individuals, while others permit such practices only under

stringent conditions. Consequently, the Company may extend Business Courtesies to Public Officials only within the bounds allowed by the applicable laws and regulations of the relevant jurisdiction, if permitted at all.

Generally permissible exchanges

Employees who offer, promise, make, facilitate, or authorize expenditures for Business Courtesies of any kind are responsible for ensuring that every such courtesy, whether extended to an employee of a private-sector company or to a Public Official, meets all of the following mandatory requirements without exception:

- A. The Business Courtesy complies with the applicable laws and regulations of the relevant jurisdiction;
- B. there must be a clear and legitimate business reason for the Business Courtesy, such as promoting, demonstrating, or explaining the Company's services, or fulfilling a contract.
- C. the Business Courtesy is not part of a regular or routine series of gifts or gestures;
- D. the Business Courtesy is reasonable for the occasion and has a fair market value that meets the proportionality and adequacy guidelines set out in this Policy;
- E. the Business Courtesy is not contrary to the known provisions of the recipient's code of conduct or similar policy;
- F. the Business Courtesy is presented openly and transparently;
- G. the Business Courtesy would not otherwise be improper or create a conflict of interest or the appearance of one; and
- H. to be classified as a permissible exchange, the Business Courtesy must be considered as being given to the Company rather than to an individual.

Exchanges requiring special consideration

The exchange of Business Courtesies in any of the following cases may be allowed:

1. When family members are included, provided that the Business Courtesy adheres to the mandatory requirements specified above.
2. When gifts are given on special occasions, such as births or weddings, provided they conform to the limits and rules outlined in this Policy.

Any proposed Business Courtesy that falls into these categories must be submitted to the Compliance Committee for review and pre-approval. Once the Compliance Committee has pre-approved the Business Courtesy, it must then receive further approval from the business unit director.

Prohibited exchanges

The exchange of the following Business Courtesies is **unacceptable under all circumstances**:

- A. Cash or Cash Equivalents, regardless of the amount.
- B. Any Business Courtesy that is solicited inciting something in return.
- C. Any Business Courtesy that could be perceived as extravagant or luxurious, or that raises questions about its appropriateness.
- D. Any Business Courtesy offered to members of the judicial branch of the government.
- E. Any Business Courtesy that violates the Company's Code of Conduct and Ethics, other corporate policies or procedures, or applicable anti-corruption laws.
- F. Any Business Courtesy that breaches the recipient's code of conduct or known related policies.
- G. Any Business Courtesy that must be kept secret from colleagues, your immediate manager or any other relevant parties.
- H. Any Business Courtesy that is inherently illegal or compromises the Company's moral or ethical standards, or that could damage its image and reputation.

Responsibilities

In alignment with the above, Employees are strictly prohibited from offering anything of value, either directly or indirectly through a third party, to improperly influence the actions or decisions of any individual, whether a Public Official or private party, in the pursuit of Xcalibur Smart Mapping's interests. Additionally, they must refrain from requesting or receiving improper advantages from any third party that are, or give the impression that they may be, intended to influence decisions by Xcalibur Smart Mapping concerning that third party.

All Xcalibur Smart Mapping Employees must ensure that all payments made are proper, reasonable, proportionate, legal, and in accordance with existing agreements and contract addendums. These payments must be reported and justified in detail to the Financial Department of Xcalibur Smart Mapping to ensure compliance with the specified amounts and timing in the related approved agreement/addendum.

Furthermore, Employees must:

- decline any gift in cash or cash equivalents;
- request a detailed invoice (products purchased, services provided, etc.) to justify any payment made by Xcalibur Smart Mapping;
- obtain prior approval from authorized personnel to offer the generally permissible business courtesies characterized in this Policy;
- notify the Company's management about the Business Courtesy received and, where appropriate, deliver it to the management, which will decide its final destination;
- log any gifts, invitations, donations, and sponsorships made or awarded in the accounting systems, stating their nature, value, and transaction date;
- justify the reasons for choosing an intermediary (sales agent or business introducer);

- if you are acting as a lobbyist on behalf of Xcalibur Smart Mapping, make it clear that this is the case;
- register with lobbying regulators when required to do so;
- respect the decision-making power of public institutions; and
- review with the Xcalibur Legal Department and/or the Compliance Committee (compliancecommittee@xcaliburmp.com) any requests for excessive discounts or large commissions, or requests for payment of cash or payments to bank accounts in third countries or any red flags.

In all cases when in doubt as to what is permissible, please consult the Compliance Committee or the Legal Department.

No Employee or business partner will suffer adverse consequences for refusing to engage in improper payment activity regardless of any business impact.

EXTORTION:

If a payment is demanded from you to avert an immediate threat to the life or health of any person, such payments are not prohibited, but they must be immediately reported to the Compliance Committee.

Reporting Corruption

All Xcalibur Smart Mapping Employees, Consultants or Representatives are required to report any form of bribery or corruption they encounter or experience through the appropriate channels, knowing that confidentiality will be protected. Speaking up is a duty even if there is just a reason to suspect any contravention of this Policy.

Employees must promptly report a breach by speaking to their manager or supervisor, or to the Human Resources Department and if comfortable in doing so. Otherwise, concerns can be reported to the Compliance Committee by e-mail at whistleblower@xcaliburmp.com.

The Company is committed to protecting from detriment those who raise concerns, and to proceed in accordance with the whistleblowing procedures set out in the Company's Compliance Manual for impartially conducting further internal investigations.

Consequences of non-compliance

Failure to comply with this Policy may lead to criminal, civil and/or regulatory sanctions and penalties for Xcalibur Smart Mapping and/or the involved personnel. Employees, Contractors, Consultants or Representatives may also be subject to internal disciplinary action, up to and including possible

dismissal. Depending upon the nature of the non-compliance, Xcalibur Smart Mapping may have the legal obligation to report the situation to the appropriate authorities.

Retaliating against a whistleblower will result in disciplinary action, including and up to termination. In addition, retaliating against a whistle-blower may subject the retaliator to civil and criminal prosecution.

Definitions

"The Company" refers to Xcalibur Multiphysics Group S.L. and its wholly owned or controlled (directly or indirectly) subsidiaries and joint ventures.

"Contractors" refers to individuals or entities engaged by Xcalibur Smart Mapping under agreements for specific services, tasks, or projects. Contractors may include external parties providing specialised services to the Company.

"Consultants" refers to individuals or firms providing expert advice, services, or recommendations related to their expertise in a particular field to Xcalibur Smart Mapping on a contractual basis.

"Employees" refers to all the personnel working for the Company, encompassing the President and Chief Executive Officer, officers, vice presidents, directors, members of Boards, other managers, and all staff employed by the Company.

"Gifts", "Entertainment" and "Business Courtesies" refer to the customary practices of offering and receiving gestures, items, or activities as a form of business courtesy, aimed at fostering positive relationships with customers, business partners, and other stakeholders. These courtesies include gifts and entertainment, and their exchange is subject to clear rules outlined in the Company's Anti-corruption and Anti-bribery Policy.

"Representatives" refers to individuals' action on behalf of Xcalibur Smart Mapping, including but not limited to employees, contractors and consultants, who are authorized to represent the Company's interests in various capacities.

"Public Official/Officer" or "Government Official" refers to an individual holding an elected or appointed position, serving as an official, officer, employee, director, or acting as a representative or agent on behalf of any level of government—be it federal, provincial, state, municipal, or otherwise. This includes individuals associated with political parties, party officials, candidates for political office, as well as those connected to State-owned or State-controlled entities. The definition also encompasses officials, employees, or individuals acting on behalf of government-sponsored or public international organizations, holding legislative, administrative, executive, or judicial positions, whether appointed or elected. Additionally, it includes members of a Royal Family.

Annex 1 – Reference documents

1	Relevant anti-corruption laws
1.1	<i>Directive (EU) 2017/1371 of the European Parliament and of the Council of 5 July 2017 on the fight against fraud to the Union's financial interests by means of criminal law</i>
2.1	<i>Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector</i>
2	Other reviewed laws
2.1	<i>US Foreign Corrupt Practices Act ("FCPA")</i>
2.2	<i>Canadian Corruption of Foreign Public Officials Act ("CFPOA")</i>
2.3	<i>Brazil's Clean Company Act</i>
2.4	<i>South Africa's Prevention and Combating of Corrupt Activities Act</i>
2.5	<i>Colombia's Transnational Corruption Act</i>
2.6	<i>Australia's Criminal Code Act</i>
2.7	<i>Spain's Whistleblower Protection Act</i>
2.8	<i>The Democratic Republic of Congo Anti-Corruption Law</i>
2.9	<i>India's Prevention of Corruption Act</i>
2.10	<i>Kazakhstan's Law on Combating Corruption</i>
2.11	<i>UAE Penal Code</i>
2.12	<i>Saudi Arabia's Anti-bribery Law</i>
2.13	<i>Criminal Law and Anti-Unfair Competition Law of the People's Republic of China</i>
3	Xcalibur's self-regulation instruments
3.1	<i>Xcalibur's Code of Conduct and Ethics</i>
3.2	<i>Xcalibur's Compliance Manual</i>