

Wallbox Code of Ethics & Conduct





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We are dreamers, makers, and doers dedicated to changing the way the world uses energy. We envision a world free from fossil fuels and we are turning it into reality. We will empower people to create, use and share renewable energy in ways they never imagined. To do so, we all Wallboxers are guided by the same purpose and led by the same principles, values, and drivers.

In our Code of Ethics & Conduct, you can find the basis of our essence. How we behave with colleagues, stakeholders, and society in general. And you'll see that all of them have three common aspects: we **dare** to envision a better way of doing things; we are **driven** by the meaning behind what we do, and we have a **different** perspective; to bring what people really want. And, we do this together, as a team.

As Wallboxers, we aim to achieve our mission with the commitment that we build relationships founded on trust and respect with our stakeholders, employees, and society in general. Knowing that in every decision we make, we must follow the highest standard of ethical business conduct and be respectful to the laws, to Wallboxers, and to society in general.

Here I present to you our Code of Ethics & Conduct, a reference guideline that unifies all the elements of conduct that will articulate our decision-making and actions and give us the guidelines in case of doubts. The Code of Ethics includes practical examples, references to policies, and whom to go in seeking advice.

As a Wallbox employee, you are responsible for knowing, following, and understanding these guidelines so that we can ensure Wallbox's ethical commitment.

Thank you very much,

Enric Asunción





Wallbox is a global company dedicated to changing the way the world uses energy in the electric vehicle industry. Wallbox creates smart charging systems that combine innovative technology with outstanding design and manage the communication between vehicles, grids, buildings, and chargers.

The code is inspired by our values:

DARE

We dare to **envision**, a better way of doing things, to have bold ambitions and adventurous plans, and put our **passion** into it. We dare to be **curious**, to stretch ourselves and grow. We dare as individuals, but more than that, **together** as a team.

DRIVE

We have **meaning** behind what we do. We are **proactive** and we choose to lead change. We demand the best from ourselves, take on challenges, put in the effort, and own **our impact**. We have the **ambition** to succeed and **together**, we have the energy and enthusiasm to make great things happen.

DIFFERENT

We imagine alternatives and **inspire** a better way. We have **critical thinking**. We question, we **challenge** and our views mean we will swim against the current at times. In working and collaborating **together**, we value being close and being different.

And it is based on the pillars of ethics: integrity, respect, good business judgment and trust.

The objective of this Code is to establish a set of principles and guidelines for business conduct aimed at guaranteeing ethical and responsible behavior for our stakeholders: employees, customers, partners, suppliers, and society in general.





Why Do We Have a Code?

This Code of Ethics & Conduct represents our commitment to the highest ethical standards to society, not just adherence to the law. It applies to everyone working with or on behalf of Wallbox regardless of their hierarchical level, geographical or functional location.

We also encourage our suppliers and subcontractors and their employees to adopt principles and values similar to those of this Code of Ethics & Conduct.

How Should it Be Implemented?

We should proactively be aware of the laws and regulations, including internal ones, that affect our respective areas of activity. Ignorance of the law is not an excuse. As a general rule, use common sense and good judgment in applying this Code. If you have any questions about the Code and its application, it is your responsibility to always seek advice from the Compliance Committee (compliancecommittee@wallbox.com) before proceeding.

If you are unsure of what choice to make, ask yourself:

1. Is it clearly legal?
2. Does it follow our policies?
3. Will it help us maintain the trust people place in us?
4. Would you feel comfortable if it were on the news or made public?

If you answered “no” to any of these questions, or if you are unsure, pause, evaluate, and ask for help. Consult your manager or directly with the Compliance Committee.





See something wrong? Speak up.

We know that it can take courage to report an issue, and we do not tolerate any form of retaliation against those who raise concerns in good faith to help protect our business ethics.

The best way to protect yourself, your coworkers, and Wallbox is to report unethical conduct as soon as you become aware.

Report it via our Whistleblower Channel at the following link:

<https://sites.google.com/wallbox.com/whistleblower/home>

You can choose to report an unethical situation under your name or anonymously. Either way, Wallbox will ensure all the resources to deal with the cases with maximum confidentiality..

Disciplinary Regime

This Code is important to us, and we uphold ourselves accountable to respect it in our daily interactions. Failing to be aware of this Code does not provide an excuse for the responsibilities outlined herein.

For anything not covered by this Code, we should all display common sense and good judgment acting ethically, irrespective of the existence of a policy that prohibits specific behavior.

In the event of violations of this Code, any law or regulation, or encouraging others to do so, a disciplinary action, up to and including termination of employment contract, could take place.





1. Our Employees

Ethical Professional Conduct

Inclusiveness and Respect

Occupational Safety & Health

Relations with the Media and Social Networks

Conflicts of Interest and Business Opportunities

Insider Trading





1.1. Ethical Professional Conduct

What is it?

We go beyond rules and regulations, and we expect to conduct ourselves in the most professional, ethical, honest, and self-controlled manner.

Why does it matter?

We are committed to responding in an agile, collaborative, and ethical way, supporting each other toward our common goal.

Unethical behavior anywhere threatens employees everywhere. Behaviors like discrimination, harassment, bullying, mobbing, or retaliation create a toxic work environment that threatens everyone's safety and well-being.

These and other forms of misconduct—such as bribery and fraud—can also grow into public scandals that hurt our business and damage our reputation.

Why should you care?

We are all accountable for our actions, behaviors, and the way we conduct our business. Therefore, we expect all to act with integrity and seek guidance on matters of compliance, as well as raise concerns over potential non-compliance situations. We must remain honest and treat everyone with courtesy and respect. We all must act as role models of ethical behavior. Constructive feedback to provide solutions is encouraged, and we must practice empathy throughout our time at Wallbox.





1.2. Inclusiveness and Respect

What is it?

We embrace and encourage the value of different perspectives, which brings different ways to tackle complex problems and be innovative.

We will only be stronger by combining diverse characteristics, including but not limited to gender, sexual orientation, gender identity or expression, culture, race, ethnicity, age, and physical or mental ability, among others.

Why does it matter?

The way we interact with each other and our processes should provide equal opportunities in access to work and professional promotion, ensuring at all times the absence of discrimination, harassment, or other mistreatments.

Our behaviors should also help build a culture of inclusion where people feel safe to express their identity to the fullest extent.

Why should you care?

When everyone is responsible for creating an inclusive environment, that is when inclusiveness becomes real. Exclusion situations can happen even inadvertently. Pay special attention to how you could minimize your own biases when making decisions that affect others.





1.3. Occupational Safety & Health

What is it?

We aim to reach the highest degree of physical and mental well-being.

Why does it matter?

Our priority is to provide a work environment where employees, suppliers, customers, and partners can be confident that their health is paramount by preventing and minimizing occupational risks.

Why should you care?

Any activity inherently has risks, and workplace injuries are prevalent, even at the office. By implementing simple preventive measures, we can all benefit from better working conditions.

You are responsible for being aware of and completing any mandatory training linked to your position in the company.

[Find here more information of our Health and Safety Policy.](#)





1.4. Relations with the Media and Social Networks

What is it?

Public communications are understood to be any information related to Wallbox that is published or requested by different media, social networks, blogs, etc. Any other information is considered confidential.

In general, only those authorized under the Company's Policy Statement – Guidelines for Corporate Disclosure will directly communicate or authorize public communications about Wallbox to the media or on social networks.

Why does it matter?

Posting information that is confidential could conflict with insider trading rules and regulations.

Any public appearance or any post on social media that is not aligned with what the company wants to announce, can damage Wallbox's public image, its reputation and undermine the consistency of Wallbox's public communications.





Why should you care?

Employees must follow the Company's established communications rules, including those set out under the Company's Policy Statement – Guidelines for Corporate Disclosure.

Employees should also be mindful when presenting in public settings, as well as online and in web-based forums or on networking sites. Each Employee is encouraged to conduct themselves in a responsible, respectful, and honest manner at all times.

The Company understands that Employees may wish to create and maintain a personal presence online using various forms of social media. However, in so doing, Employees should, if posting about any topic relating to the Company or the Company's industry, include a disclaimer that the views expressed therein reflect the Employee's personal opinion and do not necessarily reflect the views of the Company.

In no event may Employees use or disclose confidential, proprietary, sensitive, or trade secret information of the Company, its partners, vendors, consultants, or other third parties with which the Company does business on social networks.





1.5. Conflicts of Interest and Business Opportunities

What is it?

A conflict of interest occurs when an individual's interests—including personal and financial—clash with the interest of the Company.

Conflicts of interest may happen not only with customers but also with providers and other business partners.

Why does it matter?

Everyone must be prepared to identify and navigate potential conflicts of interest—and learn how to deal with them when they arise.

Why should you care?

If you make a decision based on your own interest over your professional obligations, you are incurring unethical behavior, related to a conflict of interest.

We are all responsible for being transparent and disclosing potential conflicts of interest, even perceived, as soon as we are made aware of them.





1.6. Insider Trading

What is it?

Illegal insider trading generally refers to the purchase or sale of a security, in breach of a fiduciary duty or other relationship of trust, on the basis of material, non-public information obtained as a result of being a Wallbox employee.

Why does it matter?

Preventing Insider Trading is necessary to comply with securities laws and to preserve our reputation and integrity, as well as that of all our stakeholders.

We are committed to providing our shareholders with regular, accurate, and timely information on the Company's activities and strategy.

Why should you care?

The policy is not intended to prevent Wallbox employees from participating in the buying and selling of Wallbox N.V. securities ("WBX") but instead is intended to permit everyone to trade these securities in a safe and protected manner.

[Find here more information of our Insider Trading Policy.](#)





2. Our Business

Intellectual Property, Use, and Protection of Assets
Reserved, Confidential, and Privileged Information

Relationship with Third Parties

- Gifts and Hospitality

- Business Partners' Obligations

- Relationships with Governmental Authorities

- Anti-corruption and Anti-bribery

- Anti-Fraud

- International Trade Laws



2.1. Intellectual Property, Use, and Protection of Assets

What is it?

Any intangible asset, such as any copyright, patents, trademarks, accounts, system, programs, know-how, or any other information or document created or modified during the performance of the activity at Wallbox, is considered Wallbox's intellectual property.

Why does it matter?

All of Wallbox's intangible assets are protected by Intellectual Property rights and laws. Any breach of this legal framework implies a serious threat to our business and a potential major reputational risk.

Why should you care?

At Wallbox, innovation is at the center of the products and services we develop and sell. We invest a lot of time and resources in creating products that are groundbreaking products, so protecting our Intellectual property is essential for our business.

For more information, contact our [Legal Team](#).





2.2. Reserved, Confidential, and Privileged Information

What is it?

Information that is managed in Wallbox, either internally or with external providers, should be classified based on confidentiality requirements. This type of information is anything that is non-public, and when its contents should not be shared with third parties unless authorized.

Why does it matter?

Because we are all responsible for protecting any confidential information, either from Wallbox or third parties, safeguarding it, and not revealing it without written authorization.

Why should you care?

Because unauthorized disclosure of confidential information could cause competitive harm to Wallbox or its collaborators, customers, or suppliers and could result in legal liabilities.





2.3. Relationship with Third Parties

2.3.1 Gifts and Hospitality

What is it?

We have zero tolerance for all forms of bribery and corruption, and our code is clear when it comes to gifts: do not accept or provide gifts that look like an attempt to influence a business decision. Just as with gifts, entertainment follows the same rule. While sharing meals and entertainment is common in business, the costs should be reasonable and customary.

Be also aware that exchanging cash or cash equivalent gifts is completely forbidden.

Why does it matter?

Because certain gifts could be considered an influencing factor, be perceived as an improper advantage, or raise concerns regarding our ethical principles and integrity. They can also create an appearance of a conflict of interest and even violate bribery laws.

Why should you care?

It can be difficult to tell when a gift crosses the line, and laws and customs in different countries and industries vary widely. That is where you need to assess if the gift is ok to be exchanged. Simply avoid gifts when they create the appearance of a potential conflict of interest.

A gift exchange or hospitality should follow basic principles: it should serve the goal of improving a business relationship without the intention to influence a business decision, should be modest and not habitual, and must follow local laws and regulations. It should also be made in complete transparency.





2.3. Relationship with Third Parties

2.3.2 Business Partners' Obligations

What is it?

We consider business partners our suppliers, customers, and all third parties in general. Wallbox bases its success on the satisfaction of its consumers and the quality of its products. We follow the most demanding quality and safety standards and comply with international legislation and codes of good practice regarding honest and responsible advertising, as well as clear and appropriate labeling.

To obtain this, we demand in all the value chain, and in all our business systems, the same quality level as a standard. And this includes all our business partners, from our suppliers to our customers.

Why does it matter?

The Company reserves the right to audit the integrity of our Business Partners (means all banks, customers, suppliers, subcontractors, and other parties that conduct business with us) as part of its selection process.

Business partners must declare any potential conflict of interest before the selection process begins. Likewise, they must comply with all applicable (local) laws and regulations, in particular relating to anti-bribery and corruption, antitrust, and anti-money laundering, prohibiting any form of bribery or corruption in order to obtain an unjust or undue benefit, whether real or perceived. Business partners may not participate in activities that may be considered an obstacle to free competition.

Why should you care?

Employees should also handle the nonpublic information of our collaborators, licensors, suppliers, and customers responsibly and in accordance with our agreements with them, including information regarding their technology and product pipelines.





2.3. Relationship with Third Parties

2.3.3 Relationships with Governmental Authorities

What is it?

Relationships and business conduct with governmental authorities, regulatory bodies, and public administrations will be approached under the principles of collaboration, good faith, mutual trust, and transparency. Wallbox is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws, legal agreements, and regulations in force.

Why does it matter?

Collaboration, membership, or links with political parties or with any type of institution, or associations with political aims, as well as contributions or services to them, must be made in such a way as to make clear their personal nature.

Why should you care?

Sometimes your job responsibilities include interacting with governmental authorities, regulatory bodies, or public administrators, so you are expected to understand and comply with the special laws, rules, and regulations that apply to your job position as well as with any applicable standard operating procedures that Wallbox has implemented.

Wallbox, either by itself or through intermediaries on its behalf, will not make, directly or indirectly, donations, loans, or advances to political parties, including federations, coalitions, or groupings of voters and associations related to politics. If you participate in non-Company political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of Wallbox.

When requesting any type of tax benefit or governmental aid, employees will ensure that the information reported to any authority reflects the current and real status of the Company, and they will not claim any undue tax benefit or other types of aid for the Company. Where a subsidy or any other type of aid is granted, they will also make sure that such economic resources are duly and transparently allocated and will remain accountable for their adequate use and application.





2.3. Relationship with Third Parties

2.3.4 Anti-corruption and Anti-bribery

What is it?

Wallbox has zero tolerance towards any type of corruption and bribery and expects business partners and representatives to commit the same ethical and transparent conduct. It's a Wallbox standard to compete vigorously and ethically while complying with all antitrust, monopoly, competition, or cartel laws in all countries, states, or localities in which we conduct business.

Specifically, Wallboxs commits to Complying with the U.S. Foreign Corrupt Practices Act ("FCPA") and any other applicable (local) anti-corruption laws.

Why does it matter?

Violation of any applicable anti-corruption laws, as well as violations of antitrust laws, goes seriously against the law, so that can result in severe fines and criminal penalties.

Why should you care?

Corruption may result in severe fines and criminal penalties, following the regulations of each country, above the disciplinary measures that Wallbox could take.

Our business reputation also depends on our employees behaving correctly in all enterprises, and to ensure we are in the good way, all our business activities must be in full compliance with all regulations and laws.





2.3. Relationship with Third Parties

2.3.5 Anti-Fraud

What is it?

Fraud is an intended action to result in a financial or personal gain that can affect an individual, a group of people, or a whole business.

Fraud involves the false representation of facts and providing false statements to another party with the intention of gaining something.

Why does it matter?

Fraud is completely forbidden, as involves the intention to illegally and unethically gain at the expense of another. Fraud involves the false representation of facts and providing false statements to another party with the intention of gaining something.

Why should you care?

Fraud may result in severe fines and criminal penalties, following the regulations of each country, above the disciplinary measures that Wallbox could take.

Committing fraud may have legal consequences and goes against our credibility as a company, and directly damages the reputation of our business.





2.3. Relationship with Third Parties

2.3.6 International Trade Laws

What is it?

International trade laws regulate the import/export of goods and services, and Wallbox's employees and business agents must know and comply with regulations for all countries where Wallbox operates.

Why does it matter?

Most jurisdictions, such as the US, the EU, its Member States, and the UK, have laws that restrict or otherwise require licensing for the export or import of certain goods and services to other countries or to certain parties.

Why should you care?

If you are involved with importing or exporting, you need to be aware of the applicable governmental regulations and requirements, including those required by the Customs-Trade Partnership Against Terrorism (C-TPAT).

Failure to comply may result in severe fines and criminal penalties, following the regulations of each country, above the disciplinary measures that Wallbox could take.





3. Our Society

We Respect Human and Labor Rights
Environmental, Social, and Governance (ESG)





3.1. We Respect Human and Labor Rights

What is it?

Wallbox formally expresses its commitment to human and labor rights recognized in national and international legislations and defines the principles that Wallbox will apply for due diligence in the area of human rights pursuant to the principles of the United Nations Global Compact, the OECD Guidelines for Responsible Business Conduct, the principles underlying the Sustainable Development Goals approved by the United Nations, the Company's Code of Ethics & Conduct, as well as such documents and texts as may replace or supplement those mentioned above.

In particular, Wallbox explicitly makes the following commitments:

- i. To reject child labor and forced or compulsory labor as well as it applies in different measures to avoid overloading
- ii. To respect freedom of association and collective bargaining
- iii. To not discriminate due to any condition
- iv. To respect the right of ethnic minorities and of indigenous peoples in the places in which it carries out its activities
- v. To enforce the modern slavery legislation (UK Modern Slavery Act 2015), as well as the Modern Slavery Act 2018 issued by the Australian Border Force

Why does it matter?

Because human rights refer to fundamental rights and freedoms that belong to every person, and Wallbox respects, promotes, and supports them. Because Wallbox commits to recognizing and safeguarding human rights in all countries where it operates. Also, Wallbox expects our business partners to share our commitment to the advancement of human rights and to avoid complicity in human rights abuses.

Why should you care?

Employees must respect and protect all human rights avoiding conflict in any human right abuse. When interacting with customers, employees, suppliers, or any other partner linked to Wallbox, Employees must promote international best practice standards to manage potential adverse human rights impacts.





3.2. Environmental, Social, and Governance (ESG)

What is it?

- This is a framework that considers environmental, social, and governance aspects integrated and aligned with Wallbox's strategy.
- The ESG framework helps create both non-financial value for Wallbox and external social, environmental, and economic value for the planet.
- Environment addresses the impact on the natural ecosystems and the risk to a company and its suppliers/partners from climate events.
- Social addresses the social impact and associated risks from societal actions, employees, customers, and the communities where it operates.
- The government assessed the timing and quality of decision-making, governance structure, and the distribution of rights and responsibilities across different stakeholder groups in services of positive societal impact and risk mitigation.
- Wallbox's ESG strategy is directly tied to the company's mission. It aims to accelerate the transition towards more sustainable use of energy through smart energy management features and lessen humanity's footprint.

Why does it matter?

- The ESG strategy enables Wallbox to have a social, environmental, and economic impact worldwide.
- Sustainability is an integral part of our purpose to help the world become free from fossil fuels.
- It is essential for the future of our planet to comply with legal regulations regarding social and environmental sustainability.
- Our ESG policies provide transparency to our stakeholders, including employees.

Why should you care?

- Wallbox is committed to acting in a way that is fair, and appropriate, and creates as little harm to the environment as possible.
- To achieve such a goal, we need all of us to reinforce sustainable practices and promote responsible production and consumption to reduce our total footprint.





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