PURCHASING POLICY
MERLIN PROPERTIES SOCIMI, S.A.

June 2026

This **Purchasing Policy** is part of the risk control and management policies of MERLIN Properties SOCIMI, S.A. (hereinafter, "**Merlin**" or the "**Company**"), approved by the Board of Directors in the interest and benefit of the Company and, to the extent applicable to companies in its group (the "**Group**").

In accordance with the provisions of its Articles of Association, Merlin and the companies of its Group aspire that their conduct and that of the persons related to it responds to and conform, in addition to current legislation and its corporate governance system, to generally accepted ethical and social responsibility principles.

This Purchasing Policy (the "**Policy**") contributes to reinforcing the Company's commitment to take all appropriate actions to identify, control and manage the relevant risks resulting from all the Group's activities and businesses.

1. Purpose

The purpose of the Policy is to establish the guiding principles and regulate the procurement process, within the framework of risk control and management, to minimize the risks associated with these processes.

2. Scope of application

The Policy applies to all employees, managers and directors of all the companies of the Group, including those invested in which it has effective control, within the limits provided for in the applicable regulations. In those companies in which the Group does not have effective control, the Company's representatives, within the scope of their possibilities, shall propose principles and guidelines consistent with those established in this Policy.

The purchases referred to in this Policy are those purchases that are made within the normal activity of the Company, i.e. materials, provision of services and contracting of works.

3. Main risks

3.1 General Risk Management Principles

The general principles established by the Risk Management Policy which extend to the entire scope of the Company's actions are as follows:

(i) to promote the fulfillment of the proposed business objectives;

(ii) avoid losses derived from the materialization of risks;

(iii) to preserve the image and reputation of the Company and its brand;

(iv) Have continuity in the analysis and detection of possible threats and new risks to analyze their impact and probability of occurrence.

These principles must be considered for the management of the general risks affecting purchases made by the Company:

(i) Business, derived from a counterparty not complying with its contractual obligations and producing, in the Group, a loss of an economic or financial nature.

(ii) Regulatory, arising from regulatory changes and, mainly, changes in the regulations governing the real estate sector, tax regulations and others.

(iii) Reputational, derived from the Company's behavior in a manner different from the expectations created in shareholders, customers, media, analysts and others. Possible impact due to non-compliance or bad practices of contracted suppliers.

(iv) Criminal, caused by non-compliance with applicable policies and regulations, due to liability, derivation of subsidiary liability to the Company for possible breach by the obligations of a supplier.

(v) Credit, for breach of contracts that have an economic impact (advances paid to suppliers for services or goods not received, penalties for non-compliance with delivery deadlines by the Company, etc.)

(vi) Labor and occupational safety regulations, arising from contracts with suppliers that involve the presence of workers in the Group's assets, incorporating clauses that guarantee compliance with labor and Social Security regulations, as well as the appropriate management of the risk of subsidiary liability.

(vii) Environmental, social and governance, derived from the non-compliance by the group's suppliers with the best practices required internationally in ESG issues. It is in the Company's interest to deepen improvement, best practices and transparency for the sake of a sustainable supply chain.

ESG assessment of suppliers

The Company incorporates environmental, social and governance (ESG) criteria into its procurement processes, in line with its risk control and management framework and its sustainability commitments. In the field of CAPEX contracts of more than €150,000, the Company has an ESG assessment model fully integrated into the procurement processes, which allows suppliers to be assessed in a structured way based on environmental, social and governance criteria.

This model includes, among other aspects, the evaluation of formal policies and management systems, reporting capacities, the adoption of specific measures in areas such as human rights, occupational health and safety, as well as compliance with legal and fiscal obligations, including being up to date on payments to the Treasury and Social Security.

The application of this model contributes to strengthening the identification, control and management of risks associated with suppliers, particularly those of a reputational, regulatory and compliance nature, and is naturally integrated into the Company's usual procurement procedures

Principles of approval, evaluation and contracting of suppliers

The Company has a supplier approval system aligned with its internal control and risk management framework, the basic principles of which are integrated into this Policy. This system is based on criteria of proportionality and a risk-based approach, contemplating, among other elements, the categorization of suppliers according to the nature of the service provided and their level of risk to the Company.

In general, the incorporation of suppliers into the approved database requires compliance with minimum requirements of economic solvency, technical capacity and regulatory compliance, including the absence of firm criminal sanctions and the accreditation of being up to date with payments to the Public Treasury and Social Security.

The Company also establishes mechanisms for the periodic review and updating of supplier approvals, with a frequency appropriate to their level of criticality, as well as specific procedures for the management of situations that may involve conflicts of interest, in the case of suppliers linked to directors, managers or shareholders.

In addition, procurement processes incorporate the definition of specific contractual conditions depending on the level of risk associated with each supplier or service, including, where appropriate, reinforced requirements in areas such as information security, business continuity or regulatory compliance.

These principles make it possible to guarantee adequate supervision of the supplier management model by the governing bodies, without prejudice to the operational development of the internal procedures that articulate them.

Critical Supplier Management

The Company establishes a specific approach for the identification and management of critical suppliers, in view of their potential impact on the continuity of operations, exposure to relevant risks and the adequate protection of the Group's interests.

For these purposes, critical suppliers will be considered to be those that meet at least one of the following criteria: (i) whose replacement within a period of less than three months could generate a material interruption in the operation of assets; (ii) who have access to financial, strategic or sensitive information of the Group; or (iii) that represent a significant volume of expenditure in their category.

For this set of suppliers, which is necessarily limited in nature and managed under proportionality criteria, the Company reinforces the supervision and control mechanisms, incorporating, among others, the periodic review of the contractual relationship, the verification of their economic and financial solvency, the existence of substitution contingency plans and the monitoring of levels of expenditure concentration.

These principles are applied in an integrated way in the usual supplier management processes, allowing an adequate mitigation of operational, financial and reputational risks without significantly increasing the operational burden

3.2 Basic principles that will govern the Company's purchases.

The application of the Policy will be based as a fundamental premise on the **Group's Code of Conduct**, which reflects Merlin's commitment to the principles of business ethics and transparency in all areas of action, establishing a set of principles and guidelines of conduct aimed at guaranteeing the ethical and responsible behavior of all the Group's professionals in the development of their activity.

Supplier Code of Conduct

The Company establishes the obligation to adhere to the MERLIN Supplier Code of Conduct as a precondition for the start of any business relationship. This Code, which is incorporated as an Annex to this Policy, defines the minimum principles and standards required of suppliers in terms of ethics and integrity in business, prevention of corruption, respect for labor rights, safe and healthy working conditions, as well as compliance with environmental requirements aligned with the

Company's sustainability commitments and the certifications applicable to its assets.

The Code also includes the commitment of suppliers to guarantee transparency in their actions and to facilitate, where appropriate, access to verification or audit processes by the Company or designated third parties. Acceptance of the Code must be formalized in an express and documented manner, being a necessary requirement for the contracting and maintenance of the commercial relationship. The Company will ensure that this document is clear, accessible and available, in its most up-to-date version as an Annex to this Policy.

To comply with the Policy, the Company will adopt the following general basic principles of action:

(i) The Group will adapt the selection processes of suppliers and suppliers to criteria of objectivity and impartiality, reconciling Merlin's interest in obtaining the best conditions, with the convenience of maintaining stable relationships with ethical and responsible suppliers and will avoid any conflict of interest or favoritism in its selection.

(ii) The decision criteria will be transparent, objective and free of any conflict of interest on the part of the members of the decision team in the Group and will be carried out in strict compliance with the rules and procedures in force. Efforts will be made to ensure that in the selection processes there are several homogeneous offers with the same scope for the purposes of comparability.

(iii) All decisions taken in this area must be accredited, in the sense that they must be justifiable and verifiable in the event of review by third parties or by the Group's own control bodies.

(iv) Award decisions will, in any case, consider environmental, social and governance aspects with the aim of having a supply chain that minimizes adverse environmental and social impacts, addressing issues such as water and energy consumption, pollution, workers' working conditions, biodiversity, impact on the community and the fight against corruption and fraud.

(v) The prices and information presented by suppliers in a selection process will be treated confidentially and will not be disclosed to third parties except with the consent of the interested parties or by legal obligation, or in compliance with judicial or administrative decisions.

(vi) Likewise, the Group's employees will interact with their suppliers of goods and services in a lawful, ethical and respectful manner.

(vii) The Group's employees will avoid any kind of interference or influence from suppliers or third parties that may alter their impartiality and professional objectivity. This obligation particularly affects professionals who must make decisions on the procurement of supplies and services.

(viii) Nor may they receive any kind of remuneration from suppliers of the Group or, in general, or accept any kind of remuneration from others for services derived from the professional's own activity within the Group or gifts, in accordance with the regulation of the Group's Code of Conduct.

(ix) Principle of zero tolerance for unlawful acts: the Group promotes a preventive culture based on the principle of zero tolerance towards the commission of unlawful or criminal acts, so it does not allow any of its employees, regardless of their hierarchical or functional level, to get involved or participate in any operation or business within its business activity that entails any criminal act or fraud or that goes against the principles set out in its Code of Conduct.

(x) Duty to communicate: all the people who make up the organization, and all those with whom they collaborate or who act on their behalf, have the duty to report any fact constituting a possible criminal offence, fraud or irregularity of which they are aware, through the Ethical Channel.

The MERLIN Group makes available to anyone, both employees of the Group and third parties, an Information System[1] that allows any irregularity or behavior contrary to the law, or to the rules and procedures established by the Company, to be reported with the maximum guarantees of confidentiality and without reprisals, direct or indirect.

In any case, such communications must always comply with the criteria of truthfulness and proportionality, and this mechanism may not be used for purposes other than those that seek compliance with the rules of the Code of Conduct.

4. Forms of action

Principles of governance of the contracting process

As part of its control and risk management framework in the field of procurement, the Company establishes a series of guiding principles for the procurement process to ensure adequate competition, transparency and supervision of the decisions taken.

In particular:

- The principle of competition will be promoted in procurement processes, seeking, in general, to obtain an adequate number of bids depending on the amount and nature of the contract, and providing for the possibility of direct contracting only in justified cases and duly approved by the competent body.

- Contracts with related parties will be subject to a specific regime that guarantees their proper identification, analysis and documentation, in line with the Company's corporate governance rules.

- Employees and managers who participate in recruitment processes must previously communicate any potential situation of conflict of interest, in accordance with the applicable internal regulations.

[1] https://whistleblowersoftware.com/secure/CanaleticoMERLIN

- The Company will promote the periodic review of those recurring contracts of significant amounts, in order to ensure the validity of their economic and technical conditions, as well as their adaptation to the needs of the business.

- These principles complement the Company's internal procurement procedures, reinforcing the traceability, consistency and supervision of purchasing processes, without prejudice to their operational development.

Procurement procedure

The Group will develop procedures appropriate to these principles that will be communicated to its employees in a timely manner through effective channels for their knowledge and application.

In this sense, the **Procurement Procedure** regulates the contracting of services and products to suppliers that is based on the basic principles of the Procurement Policy.

This procedure describes, among other elements of the procurement process:

(i) The Group's organizational units involved in the process,

(ii) The requirements demanded by suppliers, in terms of their ability to execute, compliance with current regulations, their knowledge of the principles and operation of Merlin's Supplier Code of Conduct, through its incorporation into contracts,

(iii) The number of bids needed according to the amount of the purchase (minimum of 3 bids for contracts over 50 thousand euros, minimum 2 for contracts of average amount, and exceptional direct contracting procedure with formal approval of the Director General),

(iv) The development of internal due diligence measures aimed at the formal identification of suppliers (natural or legal persons) for the purposes of preventing money laundering, terrorist financing and fraud.

(v) The matrix of authorizations and powers of attorney for the signing of contracts,

(vi) Compliance with the applicable subcontracting regulations, accreditation of being up to date with payments to the Public Treasury and Social Security, the provision of an occupational risk prevention plan and the obligation to notify the Company of any serious or very serious accident.

(vii) The documentation that will support the decision-making and review of the contract, among which will be the environmental, social and governance assessment.

Procedure for the selection and hiring of Data Processors

For its part, the **Procedure for the selection and hiring of Data Processors** regulates the contracting of services and products from suppliers that involve the processing of personal data for which the Group is responsible. To comply with data protection regulations, this procedure describes the additional issues to those established in the Procurement Process that must be identified in relation to this type of supplier, among others:

(i) Nature of the service provided by the provider, identifying the personal data that the provider will access and process for the execution of the contracted services,

(ii) Peculiarities of the contract that must be formalized with this type of supplier (hereinafter, "**Processing Contract for Processing**"),

(iii) Particularities of international data transfers,

(iv) Self-assessment list to assess compliance with the guidelines established in the Procedure itself.

Likewise, to comply with Article 13 of the GDPR, signatories and interlocutors of the Group's suppliers are informed that their data will be processed for the execution of the contract that may be signed. The legal basis for the processing will be the execution of said contract, as well as the legitimate interest of the Group in its management and execution. The data will also be processed for the purpose of implementing internal due diligence measures that allow the data subjects to be formally identified; all based on the Group's legitimate interest in the prevention of money laundering, terrorist financing and fraud.

The data will be kept for as long as the contractual relationship subsists and even afterwards, if the Parties are obliged to keep them in compliance with a legal obligation and/or to attend to possible liabilities arising during the processing.

The data of the interested parties will not be transferred to a third country or international organization, and the necessary measures will be taken in this area. However, the data may be communicated when necessary for the purpose of the processing or by legal imperative or requirement of a competent authority to: (i) auditors, lawyers, insurance companies, and/or accounting firms and other external consultants and suppliers of products or services, who access the personal data as data processors, under their control and to the extent that it is strictly necessary for the provision of the services contracted with them; (ii) the Tax Agency and other public administrations, for compliance with legal obligations, such as tax obligations; (iii) to financial institutions for the management of collections and payments. Likewise, based on legitimate interest, the data may be communicated to other companies of the Group, to be able to centralize administrative and IT processes. An updated list of the Group's companies can be found in the consolidated financial statements of Merlin Properties, SOCIMI, S.A. published at: https://www.merlinproperties.com/inversores/información-financiera.

Data subjects have the right to access, rectify, delete or port, limit or oppose their processing in certain cases, by sending a communication to the postal or electronic address indicated below, with the reference "Data Protection", including their name, surname(s), an address for the purpose of notifications and the right they wish to exercise. They can also file a complaint with the Spanish Data Protection Agency (www.aepd.es), especially when they have not obtained satisfaction in the exercise of their rights. In addition, they may exercise the aforementioned rights or contact the Data Protection Officer by writing to protecciondedatos@merlinprop.com or to Paseo de la Castellana 257, 28046 de Madrid.

For the application of these procedures, the Group will establish the organizational units that, in an effective and efficient manner, proceed both to the application and supervision of these procedures, which develop this Policy in the Group's current operations.

5. Policy Communication

The Policy will be made available to all the Company's stakeholders, both internally and externally, and will be subject to appropriate communication, training and awareness-raising actions for its timely understanding and implementation throughout the organization.

6. Approval and update

The Board of Directors of MERLIN Properties SOCIMI, S.A. has the power to approve the Company's general policies and strategies.

The Policy will be reviewed annually to ensure that it includes the national and international recommendations and best practices in force at all times, and will be amended when relevant circumstances occur, such as significant regulatory changes, corporate impact operations or recommendations from internal or external control bodies.

Updates to the Policy will be submitted to the Audit and Control Committee for review, accompanied by an explanatory report on the changes introduced, and submitted to the Board of Directors for approval. For the purposes of transparency, the Company will publish on its corporate website the date of the last revision and, where appropriate, the history of relevant modifications.

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This policy was approved by the Board of Directors, initially on **July 31, 2019,** revised in **June 2022** and again updated i**n June 2026**.

ANNEX – SUPPLIER CODE OF CONDUCT

At the MERLIN Group, we believe that integrity, innovation and sustainability are the pillars that guarantee solid and responsible growth. These values mark our way of working and also the relationships we maintain with all those who are part of our value chain. In this regard, this Code of Conduct for Suppliers expresses the ethical, social and environmental expectations that we set for our external collaborators.

https://ir.merlinproperties.com/en/corporate-governance/corporate-governance-normative/

1. Commitment to legality and regulatory compliance

We require all our suppliers to strictly observe the laws, regulations and international standards applicable in the countries where they operate. This commitment includes, among others, respect for labor, tax, competition, international trade, data protection, gender equality and human rights standards recognized by organizations such as the United Nations and the OECD. Suppliers must have internal compliance policies appropriate to their size and activity, and promote a corporate culture based on ethics and responsibility.

2. Ethical conduct and integrity in business

MERLIN promotes responsible and honest behavior at all levels of the value chain. We expect our suppliers to always act with integrity and to avoid any situation that could compromise the objectivity of MERLIN's business decisions.

Any type of fraudulent practice, manipulation of information or uncommunicated conflict of interest will not be tolerated. Suppliers must ensure that their employees, managers and associated third parties understand and apply the ethical standards that govern their relationship with our organization.

3. Zero tolerance for corruption and bribery

Our company maintains a zero-tolerance policy against any form of corruption, bribery or unlawful conduct. Suppliers shall not, directly or indirectly, offer, promise, authorize or make payments, gifts, favors or benefits of any nature to MERLIN employees, officers and directors with the purpose of unduly influencing business decisions.

Likewise, it is expected that they will have control, training and reporting mechanisms that guarantee the early identification of possible irregularities. Any indication of ethical breach in the execution of the contract must be reported immediately through the ethical channels enabled by MERLIN.

https://www.merlinproperties.com/sistema-interno-de-informacion/

4. Respect for people and human rights

We promote a dignified, safe and discrimination-free work environment. Suppliers must protect the labor rights of their workers, prohibit all forms of child, forced or degrading labor, and promote equal opportunities, inclusion and diversity. In addition, the adoption of policies that promote family conciliation, wage equity and continuous training will be positively valued.

5. Environmental sustainability and social responsibility

A commitment to sustainability is a strategic priority. Therefore, we expect our suppliers to implement sustainable practices aimed at reducing emissions, energy efficiency, responsible waste management and protecting biodiversity. Suppliers that integrate environmental and social objectives into their business strategy, contributing together to a more sustainable economic model, will be positively valued.

6. Transparency, traceability and cooperation

Transparency is the foundation of a long-lasting relationship. Suppliers must provide truthful, complete and verifiable information in all selection, execution and evaluation processes.

If required, MERLIN's suppliers must provide access to the documentation or evidence necessary to prove compliance with this Code, as well as collaborate in internal and external audits, reviews or continuous improvement plans. The confidentiality of all information shared will be respected in accordance with the provisions of current regulations.

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This document describes the expectations of GRUPO MERLIN in relation to its suppliers and is incorporated into this Agreement for information purposes only. If, during the contractual relationship, the base on which MERLIN has selected its business proposal is compromised, it may be necessary to adopt measures to review the conditions of collaboration between the parties.