



# CODE OF ETHICS

DORNA GROUP  
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## 1. CODE OF ETHICS

### 1.1 Purpose.

This **Code of Ethics** (hereinafter, the “**Code**”) is at the core of **DORNA SPORTS, S.L., INTERNATIONAL EVENTS SERVICES, S.L.U.** and **DORNA WORLDWIDE, S.L.U.** (hereinafter, “**DORNA**” or the “**Company**”), and is intended to serve as a reference guide and pillar of the ethical principles which all employees, managers, administrators and third parties that comprise **DORNA** must assimilate and apply in the daily exercise of their business activity whilst endeavouring to behave in an ethical and responsible manner in line with corporate principles and values.

**DORNA** is conscious that its business activity takes place in a complex and changing environment and that it necessarily makes an impact on society, with the organisation’s timely collaboration in sustainable development while taking social, environmental and good governance factors into account. Therefore, what it does is as important as the manner in which it does it.

The **DORNA** Code is established as the cornerstone of its internal regulations and of its respect for social values and compliance with legality and prevention of infringements. Any doubts in the interpretation and application of the rest of **DORNA’s** internal regulations must be addressed in the sense established by the values and principles of this Code.

This Code responds to the latest regulatory requirements provided for in our country’s legal system and the recommendations on good governance and corporate social responsibility accepted on the international markets.

### 1.2 Scope of Application.

This Code is binding and requires mandatory compliance by all employees, managers, administrators and members of all levels and departments at **DORNA**. This means that all persons must comply with the principles and conduct guidelines contained in this Code regardless of their management level, their geographic or functional location and the society where they render their services.

It is the responsibility of everyone, whichever the function they perform within **DORNA**, to enforce and comply with this Code. In no case will the breach of any of the Code’s provisions be tolerated or allowed. This is why any conduct that runs counter to the provisions below, or that may be deemed to be poor practice, either directly or indirectly, must be immediately reported to **DORNA** through the mechanisms established for this purpose.

## 2. VALUES, PRINCIPLES AND MISSION

A collaborative spirit is a key pillar in the way we act, which is why **DORNA** makes available to all its employees, and to its different areas, all the knowledge and resources that may facilitate the attainment of its objectives.

**DORNA’s** mission is to organise the best motorcycle races around the world. It is a driving force in the development and growth of motorcycling.

## 2.1 Values.

The central elements and values of the championships and activities organised by **DORNA** are widely known by the Group's constituents. The values that concentrate **DORNA's** actions are thus the following:

- **Passion and innovation.** At **DORNA** we continuously pursue innovation and passion as the linchpin of any activity carried out by the Group.
- **Talent and knowledge.** The company, in compliance with the regulations in force, will promote talent and knowledge, establishing effective measures to prevent potential irregular behaviours.
- **Excellence.** The company's goals will be pursued by all the members of **DORNA**, seeking to advance towards excellence and actions performed with dedication and efficiency to attain good levels of personal and professional development.
- **Commitment and exigency.** **DORNA's** activity should be carried out at the highest level of exigency, with each one of its activities being performed according to the principles of integrity, transparency, and compliance with applicable laws.

## 2.2 Principles.

At **DORNA** we reject any attempt to obtain personal or corporate benefit through illicit means or poor practice. Furthermore, a zero-tolerance policy is in place with regard to any potential criminal offences that might be committed within it. Any relevant signs of crime will be investigated and, if commission is confirmed, will be sanctioned in an effective manner.

In addition, **DORNA** expects all its employees to comply with the following principles and values at all times:

- **Zero tolerance of illicit practices.** Any illicit practice of any kind or nature will be completely prohibited.
- **All-encompassing cooperation and interest.** We seek to promote the continuity of **DORNA's** activity over time, always pursuing the company's overall interest through cooperation between areas and in collaboration with clients and suppliers and by maintaining a positive attitude towards others.
- **Honesty, integrity and respect.** In any action undertaken within the company, honesty, integrity and respect shall prevail. Actions must be carried out diligently and responsibly, promoting fellowship and looking for new ideas and opportunities.

## 2.3 Mission.

Our mission is to organise and deliver the best races in motorsport – in the best safety conditions for the riders – applying the highest standards and best practices, ensuring the best experience for the fans, both for those who attend the racetracks to enjoy live racing and for those who watch from home.

**DORNA** has adopted the slogan and philosophy of "Racing Together", which represents the values, efforts and collective drive of **DORNA** and the stakeholders involved in its championships, accelerating the sustainable development of our sport.

Working from the inside out, we are shifting gears starting at the heart, our people and our culture. We are building a community committed to being the engine that powers sustainability in motorsports.

Our fundamental pillars:

- **People and culture:** We are DORNA, but we are also all the people and businesses involved in organising and staging our championships as well as our fans. Our mission is to be the drivers of growth in two-wheel motorsport to take us towards a more sustainable world.

We are building from the centre, putting sustainability criteria (ESG) in the agenda of our corporate governance structure to meet the highest ethical standards. This starts with our employees, the main drivers of this transition. We are taking Human Resources to the next level through best practice, considering and treating our employees as the engine for transforming our culture. As the voice of competition motorcycling, we use our platforms to promote responsibility, caring for our workers, riders and our planet.

- **Commitment to the Community:** By uniting our stakeholders around sustainability, we are speeding towards making a comprehensive contribution to the community. We are redefining our system of sustainable event management, applying top international standards for the continuous improvement of our economic, social and environmental impact.

Organising our events has helped forge a special relationship between DORNA and the regions where competitions are held. This is how DORNA identifies and develops sporting talent, supporting educational programmes and youth motorcycling competitions around the world, creating opportunities to develop their professional careers, whether in motorcycling or in other areas where their capabilities can contribute added value. By making the most of our strong communication skills, we promote messages and initiatives among our fans to raise awareness of the global challenges we face.

- **Environment:** For its global expansion, agility, and low emissions, we view motorcycling as the way forward, a sustainable mobility solution. Our innovations are born from racing and events production. We are a testing ground for all the industries involved in our championships, developing technologies that will play a crucial role in addressing the major sustainability challenges. We also work on reducing the environmental impact of our operations, in our daily activities and at our events alike. We are committed and attuned to keeping carbon emissions low, and so we are accelerating our transition towards low carbon emissions to attain the global objectives of reducing emissions.

### 3. HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS. SUSTAINABLE DEVELOPMENT GOALS.

DORNA's actions and practices fully comply with the principles established in the Universal Declaration of Human Rights and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO), including extortion and bribery as well as the United Nations Sustainable Development Goals.



Among the objectives we set ourselves, DORNA's activity takes the following especially into account:

- SDG 3 HEALTH AND WELLBEING
- SDG 5 GENDER EQUALITY
- SDG 7 AFFORDABLE AND CLEAN ENERGY
- SDG 8 DECENT WORK AND ECONOMIC GROWTH
- SDG 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- SDG 10 REDUCED INEQUALITIES
- SDG 13 CLIMATE ACTION
- SDG 15 LIFE ON LAND
- SDG 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
- SDG 17 PARTNERSHIPS FOR THE GOALS

At **DORNA**, a commitment to promoting transparent commercial practices is paramount, as is respecting the rights of ethnic minorities and rejecting child labour and any other form of labour exploitation. Furthermore, at **DORNA** we declare our commitment to and support for human and workers' rights recognised in national and international legislation and with the aforementioned principles, in particular a total rejection of child labour and forced or bonded labour. At **DORNA** we are committed to respecting freedom of association and collective bargaining.

## 4. GENERAL RULES OF CONDUCT

All the rules of conduct established in this Code and, specifically, in this section are neither exhaustive nor static. This means that, viewed as the rules of basic conduct, we are open to incorporating others as **DORNA** grows and develops.

In this regard, all **DORNA** employees must conduct themselves in observance of these ethical norms. In cases where a member of the organisation has any doubts or queries as to their interpretation, they should address the Compliance Officer, and if wishing to report a conduct that is contrary to the content of this Code, they should use the whistleblower channel set up for this purpose.

#### 4.1 Respect for Environment.

At **DORNA** we promote risk prevention regarding safety and environmental protection and train all **DORNA** employees in these topics, channelling their activities to minimise negative environmental impacts, implementing them in a sustainable manner.

This is why **DORNA** has demonstrated its ongoing commitment to caring for the environment, assuming the need to act responsibly in the way its activities affect the environment.

**DORNA** seeks to reinforce and further improve its events in terms of sustainability, assuming all possible actions in the short, medium and long term to reduce its environmental footprint and maximise the social and economic impact of our events. **DORNA** reaffirms its commitment to the following, among others:

- Respect for the basic principles of sustainable development and contribution to attain the goals set by United Nations (UN SDGs - Sustainable Development Goals).
- Designing and organising sports events in line with, and respecting, certain principles and values such as responsible management, inclusion and accessibility, integrity, transparency, participation and legacy.
- Involving participants in our events and making them aware of environmental, economic and social sustainability aspects.
- Minimising its waste and promoting the circular economy.
- Measuring and reducing its CO2 emissions.
- Responsible consumption of natural resources.
- Influencing its suppliers, racetracks and teams to make them base their actions and choices on sustainability criteria.
- Improving its direct and indirect global economic impact.

#### 4.2 Equal Opportunity and Prohibition of Discriminatory Treatment.

At **DORNA** any act or conduct that involves or may involve any kind of discrimination is prohibited.

**DORNA** will promote equal treatment between men and women at all times, without difference in regard to sex and, among other situations, any that refer to access to jobs, training, compensation and professional rating and promotion. **DORNA's** employees, suppliers, clients and collaborators will be treated respectfully at all times.

We also promote non-discrimination for reasons of race, nationality, age, sex, marital status, sexual orientation, ideology, religion or any other personal, physical or social condition. We also promote equal opportunity.

For its part, **DORNA** rejects any manifestation of violence, physical and sexual harassment, psychological and moral harassment and harassment for reasons of sex, abuse of authority at work and any other conducts that generate or may generate an intimidating or offensive environment.

The company's Equality Plan is (or will be) available to all employees.

#### 4.3 Work-Life Balance.

At **DORNA** we are committed to promoting a balance between personal and professional life, facilitating harmony between the professional life and family needs of all our members. Family

and leisure are two crucial elements for a healthy life, which is why **DORNA** aims for all its members to look after their personal lives without this interfering in their professional lives.

We furthermore recognise its importance in improving the staff's performance of their functions; in other words, we want everyone to properly develop as a worker and as a human being, enjoying a full personal life and an active work-life balance, combining work and family in a satisfactory way.

Equally, **DORNA** encourages flexible working conditions and fosters people's motivations and interests outside their professional lives.

#### 4.4 Corporate Social Responsibility.

**DORNA** aims to act for the benefit of society, which is why the Group applies a clear and transparent Corporate Responsibility strategy. This implies identifying the groups and people with which the company has relations and properly applying the necessary guidelines so that we act responsibly with all of them, whichever part of the world they work in.

**DORNA** therefore actively supports educational and research projects relating to the major business areas. **DORNA** shows its responsibility to stakeholders by annually publishing the group's non-financial report to demonstrate accountability in the course of the year and to explain the initiatives we undertake to improve our activity's social and environmental impacts.

#### 4.5 Fight Against Fraud and Corruption.

**DORNA** maintains high standards of integrity and transparency in the way it carries out its activities with clients, trade partners and its community. To this end **DORNA** has an anticorruption policy in place that includes all prohibited practices as well as specific applicable controls to prevent any act that may involve a risk of corruption.

This will thus prevent any corruption-related situation, with the following among them:

- **Illegal funding of political parties or Political Corruption.** Any conduct that seeks to obtain improper benefits or advantages in any political sphere or one involving political institutions must be avoided.
- **Corruption in business.** Any action involving payments or financial means that seek to obtain unfair benefits or advantages are equally prohibited.
- **Bribery.** Any offer of payment or paying to a public official in exchange for a favourable attitude or action for **DORNA** is completely prohibited.
- **Payments or Bribes.** The company will not tolerate any action that seeks to obtain improper influence of the authorities in the decision-taking of any of its activities and especially in regard to the awarding of grants. Equally, any offer, delivery, demand or acceptance of advantages in exchange for morally reprehensible actions that generate benefits for both parties is completely prohibited.

#### 4.6 Prevention of Money Laundering and Terrorism Financing.

Notwithstanding the fact that **DORNA** is not subject to complying with Act 10/2010 of 28 April on the prevention of money laundering and terrorist financing, **DORNA** has a "Money Laundering and



Terrorist Financing Prevention Policy” in place and undertakes to prevent any collaboration with persons and/or entities that may seek to launder money or finance terrorism and to comply with the internal regulations and protocols on the prevention of money laundering and terrorist financing.

The company does not permit the possession, use or transmission of assets that have their origin in criminal activities. Nor will it allow any activities that encourage the raising, distributing or supplying of funds to finance terrorist acts and/or organisations. Any **DORNA** staff who observes signs of irregular payments, money laundering or terrorist financing should address the Ethics Committee via the established internal channels.

#### 4.7 Relations with third parties and Conflict of Interests.

**DORNA** considers that its suppliers and business partners are an indispensable part in attaining its objectives for growth and service quality improvement. This is why it seeks to establish relations with them that are based on mutual trust and benefit. Consequently, we will follow impartial and objective processes to select them, with **DORNA** professionals applying quality and cost criteria to these processes while avoiding any conflict of interest or favouritism in their selection. Furthermore, in selecting its suppliers, **DORNA** will apply criteria to avoid fraud and corruption and will require suppliers to commit to our organisation’s ethical values. In this regard the *Business Partner Standards* will apply. They are made available to all suppliers and business partners on the organisation’s website.

Equally, the information provided to the suppliers by our professionals will be accurate and not intended to mislead.

All **DORNA** employees will act with integrity in their dealings with the company’s stakeholders or suppliers, seeking to attain the highest standards of quality, excellence in service provision and long-term relations based on mutual trust and respect.

**DORNA** will always safeguard its independence in its relations with suppliers, avoiding any influence in their professional actions that may be due to financial, family or friendship ties with related third parties.

In our relations with collaborating entities, we will encourage transparency, and any information or advice provided to them should always be sufficient, accurate, timely and appropriate. Under no circumstance will we provide equivocal, ambiguous, or careless information that may mislead them or prompt them to take erroneous decisions.

At **DORNA** we will avoid any situation involving a conflict of interest. To achieve this, **DORNA** professionals will comply with the following conditions:

- **Independence:** Avoiding any situations that might lead to real or potential conflicts between their personal interests (whether or not they are financial) and those of **DORNA**.
- **Communication:** Immediately reporting any potential conflict of interest to the Compliance Committee.
- **Abstention:** **DORNA** employees will abstain from intervening in issues in which a conflict of interest may exist or from influencing any decision-taking.

In addition, the following conducts and activities are prohibited to **DORNA** employees and managers:

- Performing acts of self-contracting or contracting with next of kin or relatives or companies in which they have an interest unless authorised to do so beforehand by the Management of the corresponding Department.
- Rendering paid services outside the company's scope unless authorised to do so beforehand by the **DORNA** Human Resources Department.
- Directly or indirectly accepting money or any other financial benefit from clients, suppliers or competitors for the purposes of favouring them in an operation or business.
- Accepting gifts or invitations from clients, suppliers or competitors that exceed the unambiguously accepted and current social standards unless expressly authorised to do so beforehand by the Compliance Committee.

#### 4.8 Duty of Confidentiality and Processing of Information.

Whenever the information is owned or safeguarded by **DORNA** it will generally be treated as reserved, confidential and/or internal-use information unless that information is public. **DORNA** managers and employees are obliged to keep the strictest confidentiality in regard to the aforementioned information and to not disclose or disseminate it, either internally or externally.

Should **DORNA** detect an information leak or the disclosure and use of such leak for particular purposes, it may reserve the right to initiate any actions it deems necessary to comply with the provisions of this Code.

Whenever the working or professional relationship ends, the information will be returned to **DORNA**, including the documents and storage devices, as well as the information stored in its computer terminal, with the duty of confidentiality remaining in place in all cases for **DORNA** employees.

Unauthorised access or entry to **DORNA's** computer systems as well as to the systems of other companies from **DORNA** devices is prohibited. Furthermore, **DORNA** establishes a series of limitations to the use of the technological resources to which its employees have access:

- Employees may not seize the information to which they have access, nor do they have the right to seize it from the information systems to use it for improving **DORNA's** competitive advantage in the market.
- Employees may not install any kind of application or system in the client's systems for intercepting communications or exchanging information without this action being covered by the contract that is in place between the client and **DORNA**. The latter may not obtain any kind of direct or indirect benefit from such action.
- Should any **DORNA** employee violate the security measures established by any of its clients and seizes, utilises or modifies personal data information owned by the client for a purpose not authorised under the existing service provision contract with **DORNA**, and **DORNA** obtains any kind of direct or indirect benefit from this action, **DORNA** may apply any punitive measure that is best suited.

#### 4.9 Protection of Intellectual Property.

DORNA representatives, managers and employees, in exercising their respective functions, will guarantee the respect and protection that is due to the intellectual and industrial property rights held by third parties or, where pertinent, DORNA.

DORNA's intellectual property expresses its designs, technology and information and is vital for the Group's success, and so it is essential that all members of DORNA protect its intellectual property from potentially incorrect use. In particular:

- Except with express consent from the corresponding holder of the industrial property right, it will not be allowed to manufacture, import, offer or introduce into the market any products covered by patents and utility models or registered industrial designs. Nor will it be allowed, without such consent, to use any patented procedures or use, offer or introduce into the market any products improperly obtained through such procedures.
- Except with express consent from the corresponding holder of the industrial property right, manufacturing, producing, offering, distributing or marketing products that display distinguishing marks identical or mistakeable for other registered products in favour of a third party will be avoided.
- It is mandatory to always use software with a corresponding current licence and to implement it by using libraries whose licences allow for the derived productions to be commercially exploited.
- In this regard, registering software under ownership of DORNA is prohibited when the rights to said software have previously been granted to a client.

Furthermore, DORNA does not permit the installation or use, in the electronic device made available to you by the Group, of any programs other than those it provides under corresponding rights; it also warns that access to the internet is provided as a mere working instrument and therefore demands an exclusively professional use.

## 5. LEGAL COMPLIANCE

All members of DORNA are strictly obliged to comply with current legislation, regardless of their working position and sphere, in the execution of their respective jobs and activities. To this end DORNA has a legal department in place that specialises in ensuring the strictest compliance with the regulations in the performance of any of its activities.

This is why DORNA's legal department is constantly being upgraded and is up to date on legislative changes and novelties, in order to prevent any illicit performance of its activity and to ensure compliance with all national, European and international legal standards.

All persons that make up DORNA can address the legal department on any query or issue in this regard that may arise during the performance of their activities.

## 6. REPORTING OF NON-COMPLIANCE.

Non-compliance of any of the provisions of this Code has serious consequences. Breaches of the laws and regulations incur grave sanctions for both the Group and for all persons and/or entities involved.

At **DORNA** we maintain zero tolerance of breaches and conducts contrary to our principles and current legislation. All members of **DORNA** have a Whistleblower Channel available, through which any person or involved third party who is cognizant of a breach may report it to the supervisory body via this channel.

**DORNA** formally establishes that it will not tolerate any retaliation committed against persons who make use of the procedures set up for reporting irregular conducts in matters of a criminal nature or any others that breach the Code of Ethics. The body responsible for the Prevention of Criminal Risks and other corresponding management bodies will comply with the requirements of personal data protection legislation in regard to any reporting made by the professionals under the provisions of the Code of Ethics.

It is the responsibility of all administrators, managers and employees of **DORNA** to comply with the principles, guidelines and directions contained in this Code and to enforce proper compliance.

**DORNA** employees and third parties may, confidentially and in good faith, report any actions they may observe that are contrary to the Code of Ethics to the manager in charge of overseeing specific compliance in their area through the Whistleblower Channel put in place by **DORNA** and accessible via the following hyperlink:

<https://report.whistleb.com/en/dorna>

In this regard, the whistleblower and the reported party will enjoy all guarantees provided in **DORNA's** Internal Whistleblower Procedure, particularly in regard to confidentiality and privacy.

Any violation or infringement of any of the principles contained in the Code will be sanctioned in line with the disciplinary measures established by **DORNA**, always under the provisions of the Workers' Statute and of the labour regulations in force, without prejudice to any other liabilities that might arise from said conduct.

## 7. DISCIPLINARY MEASURES FOR NON-COMPLIANCE.

**DORNA**, whenever applicable and to the extent established, may sanction employees or third parties associated with the Group if they breach or infringe the provisions of this Code.

As part of our commitment to the highest ethical standards and to regulatory compliance, and in line with the values and pledges set out in this Code, we are aware of the relevance of properly managing potential infringements. This is why **DORNA** has a specific Disciplinary System in place, which covers the basic and essential guidelines for applying disciplinary measures arising from an infringement.

The sanctions for disciplinary offences due to infringements of the Law, this Code and our principles, values and purpose, or of any other internal current regulation implemented by **DORNA**, may be minor, serious or severe depending on the specific circumstances of the case.

Establishing the sanction and the procedure for imposing sanctions will follow the provisions of applicable Collective Bargaining Agreements, the provisions of the Workers' Statute or the specific applicable regulation.

If the actions potentially constitute a crime or an administrative offence, we offer the utmost collaboration with the pertinent authorities and public bodies in any legal and/or administrative proceedings that may be initiated as a result of the offence.

## 8. APPROVAL AND ENTRY INTO FORCE.

This Code will enter into force on the day following its adoption and will be regularly updated and reviewed in order to make any pertinent adaptations to meet the needs derived from the inevitable changes in society in general. Any revision or update that involves a modification of this Code will require the express approval of the Company's Governing Board.

**DORNA's** professionals and the company undertake to expressly accept its purpose, principles and values and the action procedures established in this Code.

Likewise, any professionals who join the company will expressly accept its mission, vision and values and the principles and action procedures established in this Code. This Code will be attached as an annex to **DORNA's** employment contracts for any new joins. Employees already present will be handed a copy for their signature.