



ANTI-CORRUPTION POLICY





APPROVED AT THE ETHICS COMMITTEE MEETING

HELD ON 27 MARCH 2018

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1. PURPOSE

The purpose of this Policy is to develop the principles and values set out in the Code of Ethics of GARCÍA-MUNTÉ ENERGÍA, S.L. (hereinafter referred to as "GME") in relation with the company's commitment to preventing public and private corruption, as outlined in the aforementioned Code.

This Policy sets out criteria and procedures for preventing acts of public and private corruption and conflicts of interest that could arise in the ordinary business and marketing activities carried out by staff or other collaborators associated with the company, either with other individuals or public officials.

2. SCOPE OF APPLICATION

This Policy is mandatory for all directors, managers and members of staff of GME and for all collaborators or third parties that maintain a relationship with the company, such as customers or suppliers.

Where a person has any doubts regarding the interpretative criteria of the Policy or as to whether or not the contents thereof are applicable to him/her, he/she should immediately contact GME's ethics department, using the following contact address for such purpose:

✓ compliance@gme.energy

3. DEFINITIONS

The term **corruption** is deemed to include any conduct aimed at requesting, granting or receiving any unjustified gift, benefit, advantage or compensation as consideration for obtaining favorable treatment.

The term **gift** is deemed to mean any favor, hospitality, present, handout or benefit received from a supplier or potential supplier, with "gift" also being deemed to include invitations to lunches or dinners, trips, trade fairs or events that are directly or indirectly funded by GME and that are not considered to be promotional expenses.

Corruption may be either of the following:

- ✔ Private, if the person requesting or receiving the gift, benefit or advantage is an executive, director, member of staff or collaborator of a private company, association, foundation or organization.
- ✔ Public, if the person requesting or receiving the gift, benefit or advantage holds the position of public official.

Public sector¹ shall be deemed to mean any public bodies and institutions linked with or reporting to the General State Authorities, the Authorities of the Autonomous Communities, Institutions comprising Local Authorities and

Institutional Authorities; as well as private institutions linked to or reporting to the Public Authorities. The Public Sector also includes the European Union, its international institutions and organizations, as well as the bodies included in any of them.

Public sector staff shall be deemed to mean:

- all public officials or employees of a department, agency or division of the Public Sector.
- with all the persons who occasionally or permanently perform public duties, whether remunerated or for fees, whether by public election or appointment by a competent authority.
- with all the public officials or employees of offices responsible for permits, authorizations and licenses, customs officials, candidates for public posts and officials of international public organizations, also including officials and employees of companies controlled or owned by the State such as universities, health establishments and other providers controlled or owned by the State.

The relatives and direct associates of Public Sector Staff shall also be treated in the same way.

¹ Pursuant to the provisions in Article 2 of Act 40 of 1 October 2015 on the Legal System for the Public Sector (hereinafter referred to as "Act 40/2015"). In order to determine whether an institution is part of the Public Sector, a query can be submitted to the Public Entities Inventory on the website of the Ministry of the Treasury (Portal Institucional del Ministerio de Hacienda> Central de Información> Inventario de Entes Públicos).



4. GOOD PRACTICES FOR ACCEPTING AND/OR OFFERING GIFTS

4.1. GENERAL RULE FOR ACCEPTING GIFTS

Pursuant to the provisions in the Code of Ethics, GME's professionals may not receive, request or accept any gifts except in the cases expressly specified in this Policy.

In this respect, accepting gifts is allowed, except for those expressly considered to be prohibited by this Policy, within the following limits:

- ✔ **Gifts with a value of €50 or lower**; these may be accepted and this must be reported to the Ethics Committee using the form attached to this Policy as **Annex I**.
- ✔ **Gifts with a value of more than €50**; this must be previously reported to the Ethics Committee by filling in the aforementioned form. In these cases, the Ethics Committee has authority to refuse the acceptance or reception of the relevant gift. If the Ethics Committee deems a gift or other compensation that has been received is not acceptable due to not complying with the provisions in this Policy, it shall be returned to the customer or supplier that sent it by means of the relevant letter, a standard form of which is attached hereto as **Annex II**.

The aforementioned amounts are applicable per gift received and per calendar year.

Moreover, GME generally allows accepting promotional or courtesy gifts, in other words, objects including the distinctive signs of customers or suppliers that have a commercial, promotional or symbolic component (merchandising).

Providing a personal address or any other address than that of GME to customers or any other third party for the purpose of receiving gifts is expressly prohibited.

The Ethics Committee will compile and keep updated records of all gifts the acceptance of which has been reported and/or authorized or refused.

It is expressly prohibited to accept gifts, presents, advantages or benefits of any kind, whether in cash or not, offered by Public Sector Staff to GME's staff.

GME offers the possibility to all its directors, executives and employees who have received any gift that is allowed according to the provisions in this Policy and in the cases in which it is possible taking into account the kind of gift (a box containing bottles of wine, a basket of products, etc.), to deliver them to the Compliance Officer so that the latter can share them out by means of holding a raffle among the employees.

4.2. GENERAL RULE FOR OFFERING GIFTS

GME's professionals may not offer, promise or provide gifts to any third party except in the situations expressly included in this Policy.

In this respect, offering gifts is allowed, except for those expressly considered to be prohibited by this Policy, within the following limits:

- ✔ **Gifts with a value below €150;** these may be offered due to being considered small gifts.
- ✔ **Gifts with a value between €150 and €300;** this must be previously reported to the Ethics Committee by filling out the form attached to this Policy as **Annex III**.
- ✔ **Gifts with a value of more than €300;** this must be previously reported using the aforementioned form and must be authorized by the Ethics Committee, which has authority to refuse the offering or provision of the relevant gift.

The aforementioned amounts are applicable per gift received and per calendar year.

Notwithstanding the foregoing, gifts of small value that are considered GME merchandising due to including the distinctive signs thereof and being of a commercial, promotional or symbolic nature may be offered in all cases.

The Ethics Committee will compile and keep updated records of all gifts the offering and/or provision of which has been reported and/or authorized or refused.

4.3. EXPRESSLY PROHIBITED GIFTS AND DONATIONS

Notwithstanding the foregoing, offering, promising, providing and/or accepting gifts, donations or any kind of benefit is strictly prohibited and will not be accepted in any case whatsoever, if:

- ✔ the purpose thereof is bribery,
- ✔ they are directly or indirectly intended for foreign or domestic public officials, leaders of political parties, holders of public office and/or candidates for such posts,
- ✔ the intention is to influence the person receiving them to adopt decisions compromising his/her impartiality and good judgment,
- ✔ the intention is to influence the person receiving them not to adopt or delay the adoption of decisions compromising his/her impartiality or good judgment,
- ✔ this is done due to the position held by the person receiving them,
- ✔ this is done within the context of or immediately after a public or private award process for a contract or tender in which GME is taking part



5. CHARITABLE DONATIONS AND SPONSORSHIPS

5.1. GENERAL RULE

GME may grant financial support and sponsor causes for legitimate purposes, including charitable projects, sports and cultural events, etc. Granting such support and sponsorship must be approved by the Ethics Committee.

5.2. DONATIONS TO POLITICAL PARTIES AND TRADE UNIONS

Donations to political parties and trade unions are deemed to mean payments in cash or in kind (such as the provision of facilities, products or services) made with the intention to support political parties, candidates or political initiatives.

Any kind of direct or indirect donations to political parties or trade unions in the name of GME or that could be considered to be to the benefit or on behalf of the company are prohibited.

6. PROMOTIONAL EXPENSES

Due to the business performed by GME and its position on the market, the company may earmark resources for the purpose of holding events and carrying out promotional campaigns for its business activities.

If promotional expenses are used for sending gifts to suppliers or customers, all the provisions in section 4.2 of this Policy are applicable.

Where promotional expenses are for the purpose of inviting customers or suppliers to events, trade fairs and/or meals, such expenses must also comply with the criteria and limits set out in section 4.2 of this Policy. However, the report to the Ethics Committee as specified in section 4.2 may be made after the promotional expense has been incurred if the purpose thereof is to invite customers or suppliers to meals.

7. CONFLICTS OF INTEREST

Staff members and persons associated with the company must avoid any conflicts of interest, always acting in the interests of GME above and beyond their personal interests.

For such purpose, situations where a conflict of interest arises are deemed to mean the following:

- ✓ using advantages in GME agreements and contracts for personal benefit when such advantages are not given to the other members of staff,
 - ✓ using one's professional post or position at GME to obtain some kind of personal advantage such as, for example, invitations to trips, events or meals,
 - ✓ contracting with third parties with family or personal ties without having obtained prior authorization from GME's Board of Directors,
 - ✓ using any kind of privileged information to obtain personal advantages or commit any illegal act,
 - ✓ omitting, distorting or falsifying information to achieve personal goals.
- In order to avoid conflicts of interest, GME's employees must follow the following good practices:
- ✓ Any company employees carrying out business dealings or intending to carry out business dealings with a business partner in the name of GME must report in writing any conflict of interest related to him/her as a person or any other person associated with him/her that could arise from carrying out such business dealing.
 - ✓ Whenever GME staff find themselves in a situation that could cause a conflict of interest, they must report such situation to their immediate superior so that the latter may submit it for the consideration of the Ethics Committee or, failing that, directly to the Ethics Committee, so that the latter may advise on how to proceed.



8. CONTRACTING WITH SUPPLIERS

GME is committed to only entering into and maintaining business relationships with qualified, reliable and reputable suppliers. The following mandatory requirements have been set in order to fulfill this commitment and achieve the utmost impartiality and objectivity when choosing suppliers:

- ✓ A sufficient number of bids must be obtained (at least three, if possible depending on the sector) that meet the requirements set by the relevant department and such bids must clearly specify the price for the goods or services. If three bids cannot be obtained, evidence as to why this is the case must be provided.
- ✓ The supplier assessment processes must be completed and new bidders must be invited as far as possible. Documentary evidence about the bidders taking part and the bids they submit must be kept at all times.
- ✓ The most favorable bid (in other words, the one that offers the best quality/price ration) must be selected and, if the reason is not the price, the reasons or grounds for such choice must be specified.

- ✓ Under no circumstances may business relationships be maintained with companies against which there are well-founded accusations of conduct involving the use of illegal or child labor, workers' rights violations or serious breaches of applicable environmental regulations.

GME will ensure that all agreements with suppliers include an ethics clause with the wording provided in **Annex IV**. If the supplier requires the use of their own ethics clauses, the Ethics Committee must review and authorize them to ensure they comply with the company's ethical standards.

In addition, in the event suppliers request their invoices be paid by wire transfer to current accounts other than the normal accounts held on file by GME, before making the payment the Administration and Finance Department will request a bank certificate proving the supplier is the holder of the new bank account, the standard form of which is attached to this Policy as **Annex V**.

9. CONTRACTING WITH CUSTOMERS

GME is committed to only entering into and maintaining business relationships with customers who act in a reputable manner pursuant to the values and principles set out in the Code of Ethics. In order to fulfill this commitment, reasonable measures must be adopted aimed at verifying the professional standing, quality and integrity of each customer before entering into a binding business relationship. Therefore, the following minimum requirements must be met in the relationships maintained with GME's customers:

- ✔ Where possible, at least two people must be present at business meetings held with customers.
- ✔ There must be internal control of negotiations by means of keeping a record of the different stages thereof, the commercial offers, proposals and the terms thereof.
- ✔ Under no circumstances may business relationships be maintained with companies against which there are well-founded accusations of conduct involving the use of illegal or child labor, workers' rights violations or serious breaches of applicable environmental regulations.

GME will ensure that all agreements with customers include an anti-corruption clause with the wording specified in Annex IV.

If the customer requires the use of its own anti-corruption clauses, the Ethics Committee must review and authorize them to ensure they comply with the company's ethical principles and values.



10. RELATIONSHIP WITH PUBLIC AUTHORITIES

A list of persons authorized to negotiate and/or deal with national and international Public Authorities is attached hereto as **Annex VI**. GME categorically prohibits all other employees at the company from interacting with representatives of foreign or domestic Public Authorities in the name of the company or holding negotiations therewith unless this has received the express prior approval of the Ethics Committee.

Authorized persons who contact or hold negotiations in the name of GME for any commercial relationship with public officials and the Public Authorities must ensure that such relationship is developed within parameters of transparency and observing regulatory compliance, respecting in all cases the obligations stipulated in the Code of Ethics, in particular those included in section "XIII. Prevention of public and private corruption", along with the following rules:

- ✓ They must not offer remuneration, gifts, presents or rewards of any kind to Public Sector Staff or any person that takes part in public duties, while performing their duties.
- ✓ They must not negotiate contracts with the Public Sector by including unfair conditions or unjustified advantages and benefits in order to sign the contract and, in particular, must not enter into contracts that could infringe the provisions in the internal regulations.
- ✓ They must not directly or indirectly provide donations or sponsorships to Public Sector Staff or the Public Sector, in general terms; in particular any appearance of unfair influence must be avoided.
- ✓ They must not enter into commercial agreements with Public Sector Staff or the Public Sector, in which discounts are offered in order to promote consumption, hence obtaining an illegitimate advantage from GME.
- ✓ They must not influence Public Sector Staff in any manner, regardless of whether the aim is to obtain more favorable treatment or aspects for GME. This is also applicable if services are expected for official events that are habitual or are used to speed up routine and basically legal official events. Lobbying activities shall be deemed as an exception to this provision, providing they are carried out according to the legal provisions in force from time to time.
- ✓ Cash payments to the Public Sector are absolutely prohibited, except for those that are only accepted by the Public Sector using this payment method. The traceability must also be ensured regarding the origin and destination of the funds and the transparency related to the kind of contract, process or relationship.

- ✓ All payments to the Public Sector or Public Sector Staff must be recorded in documental support in order to ensure they are traceable. All the payments must also be preferably made by wire transfer or other means that avoid the use of cash.
- ✓ Payments for facilitation are prohibited when the purpose thereof consists of speeding up procedures or facilitating a service being provided, even in cases where the purpose is not to obtain an unfair benefit. When foreign countries are involved where offering gifts forms part of local customs, offering such gifts must be authorized by the Ethics Committee.
- ✓ GME does not employ any senior officials from the State, Autonomous or Local Public Sector for two years after the date when they effectively step down from office if performing their duties could have affected the activity of GME or any company belonging to the group.
- ✓ GME will not contract or employ any members of the staff working in the Public Sector who could be involved in a reason for disqualification stated in Act 53 of 26 December 1984 on Disqualifications of Staff Working for the Public Authorities, or stated in the relevant autonomous regulations.



11. COMPLIANCE WITH THE ANTI- CORRUPTION POLICY

The obligation to ensure compliance with this Policy falls equally on GME's Ethics Committee and the heads of the company's different divisions.

Any breach thereof by the directors, executives and employees of GME will be investigated by the Ethics Committee pursuant to the provisions in the *Protocol for the management, investigation and response to reports received through the reporting channel*, with the repercussions set out therein, and may be penalized pursuant to the provisions in the Workers' Statute and the applicable Collective Bargaining Agreement.

Moreover, members of staff and third parties associated with GME who have become aware of conduct that violates this Policy have an obligation to report this through the reporting channel set up for such purpose, all the foregoing with full guarantees and confidentiality regarding the information and details they provide.

12. ENTRY INTO FORCE, TERM OF VALIDITY AND REVIEW OF THE POLICY

This Policy was approved by GME's Ethics Committee on 27 March 2018, on which date it came into force, and has been mandatory within its objective and territorial scope as of such time.

The Ethics Committee will review the contents of this Policy on a regular basis to ensure it fully complies with the applicable regulations and international anti-corruption and regulatory compliance standards, notwithstanding any reviews that may be conducted as a result of reports received through the reporting channel.

Notwithstanding the foregoing, in the event there is a material legal, organizational or any other kind of change that warrants adapting and/or updating this Policy, the Ethics Committee will also immediately review and amend it.

13. BACKGROUND OF CHANGES

Version	Drawn up by	Date	Amendments
1	The Ethics Committee	March 27, 2018	Original version
2	The Ethics Committee	11/01/2021	New additions in sections 4.1 and 10.



ANNEXES



ANNEX I

REPORT FORM FOR ACCEPTING GIFTS

Name of the person accepting the gift

Position held within the company and department to
which the person is assigned

Full description of the gift and/or donation

Approximate value of the gift and/or donation

Source of the gift and/or donation

Company to which the source of the gift belongs and
post held therein.

Are you aware of any other gifts and/or donations
having been accepted from the same company or
the same source by GARCÍA-MUNTÉ ENERGÍA, S.L.
staff over the last twelve months?

Justification for the gift and/or donation

Date the gift and/or donation was received

Signed: The Employee

Signed: The Ethics Committee



ANNEX II

STANDARD FORM LETTER FOR RETURNING GIFTS OR OTHER COMPENSATION

Dear Mr./Ms. [...],

We are writing to you to thank you for the gift/present you sent us on [...]; however, we regret having to return it pursuant to the provisions in our Code of Ethics and the internal policies and protocols of García-Munté Energía, S.L.

Yours sincerely,

(Signature and position of the representative of García-Munté Energía, S.L.)

ANNEX III

REPORT FORM FOR PROVIDING GIFTS

Name of the person providing the gift

Position held within the company and department to which the person is assigned

Full description of the gift and/or donation

Approximate value of the gift and/or donation

Recipient of the gift and/or donation

Company to which the recipient of the gift belongs and post held therein

Are you aware of any other gifts and/or donations having been provided to the same company or the same recipient by GARCÍA-MUNTÉ ENERGÍA, S.L. staff over the last twelve months?

Justification for the gift and/or donation

Planned date for providing the gift and/or donation

Documentary evidence of the value of the gift and/or donation in question is attached to this form.

Signed: The Employee

Signed: The Ethics Committee



ANNEX IV

ETHICS CLAUSE FOR AGREEMENTS WITH SUPPLIERS, CUSTOMERS AND OTHER PERSONS ASSOCIATED WITH GARCÍA-MUNTÉ ENERGÍA, S.L.

Ethical behavior and legal compliance

1. "[The supplier/customer] commits to comply with the Code of Ethics approved by the Board of Directors of GARCÍA-MUNTÉ ENERGÍA, S.L., which sets out the values, principles and ethical standards on which the company's activities are based, as well as with the GME Anti-Corruption Policy, which develops the guidelines contained in the "Prevention of Public and Private Corruption" section of the Code of Ethics.
2. [The supplier/customer] acknowledges having been informed about the content of the Anti-Corruption Policy, made available to them on the corporate website. Any modification or update of the Code of Ethics or the Anti-Corruption Policy will be published in the "Company - Code of Ethics" section on the GME website: <https://www.garciamunte.com/empresa/#codigo>
3. [The supplier/customer] acknowledges having been informed of GARCÍA-MUNTÉ ENERGÍA, S.L.'s commitment to ensure that all its business partners and other related third parties comply with the values in the Code of Ethics and the regulations in the Anti-Corruption Policy.
4. [The supplier/customer] undertakes to comply with labor regulations, upholding workers' rights and expressly rejecting the use of illegal and child labor, and to comply with applicable environmental regulations.
5. The business counterpart commits to comply with current legislation in its relations with public administrations and their authorities, officials and other employees, as well as with any commercial entity, company, association, foundation or organization, and its partners, administrators, directors, employees and collaborators. This means, among other things, that the counterpart:
 - must not offer, deliver or promise, directly or indirectly, any unjustified benefit or advantage of any nature to any public authority or official, or to any member of any corporation, association, foundation or organization.
 - must not take advantage of any personal relationship with any authority or public official to obtain favorable treatment or to perform an act contrary to the duties inherent to their position.
6. The counterpart undertakes to comply with labor and tax regulations and keep up to date with its obligations to the State Agency of Tax Administration (AEAT) and the General Treasury of Social Security (TGSS).
7. The parties agree that it is essential for the business partner or any other related party to comply with the commitments in this clause, the Code of Ethics and the Anti-Corruption Policy of GARCÍA-MUNTÉ ENERGÍA. Failure to do so will be considered non-compliance or give rise to an explicit condition subsequent agreed by both parties.

8. Failure by the [supplier/customer] to comply with the Code of Ethics or the Anti-Corruption Policy, directly or indirectly, will entitle GARCÍA-MUNTÉ ENERGÍA, S.L. to send a written notice to the [the supplier/customer] requesting fulfillment. If [the supplier/customer] does not cease its conduct within a non-renewable period of five (5) working days, GARCÍA-MUNTÉ ENERGÍA, S.L. will be entitled to terminate the contract unilaterally and immediately, without losing its right to file a compensation claim against the [supplier/customer] for damage caused.



ANNEX V

STANDARD MODEL REQUEST FOR CHANGING A SUPPLIER'S BANK ACCOUNT

Suppliers of García-Munté Energía, S.L. wishing to change their bank account for the purpose of receiving payments for invoices must request this in writing by submitting the following form and attaching thereto a bank certificate proving they hold the bank account to which they intend to change. The Administration and Finance Department shall be responsible for filing such forms and the relevant bank certificates.

Name of the supplier/business partner

National Identity Document Number (DNI)/Tax
Identification Code (CIF)

Current bank account number

Number of the bank account to which the change
is to be made

Do you guarantee you are the holder of the bank
account to which you request the change is made?

In this procedure, the supplier provides a copy of the bank certificate issued on _____
_____, by the institution _____, which proves the requesting supplier is the holder of the
bank account to which it wishes to make the change.

Name of the supplier:

In _____, on _____.

(Supplier's signature)

ANNEX VI

LIST OF PERSONS AUTHORIZED TO DEAL WITH THE EMPLOYEES OF PUBLIC AUTHORITIES

Mr. Daniel Cid	Human Resources Manager
Mr. José María Serena	Head of Accounts
Mr. Javier Martínez	Warehouse Coordinator
Mr. Agustí Banús	Technical Manager
Mr. Esteve Balcells	Assistant Technical Manager
Ms. María José García	Warehouse Manager
Mr. Juan Carlos Camarero	Warehouse Manager
Mr. Javier Pérez	Warehouse Manager

LIST OF PERSONS AUTHORIZED TO NEGOTIATE AND DEAL WITH PUBLIC AUTHORITIES

Mr. Emmanuel Serentill	Financial Officer
Mr. Carlos Goenaga	Operations Officer



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