



POLICY TO MANAGE THE RISK OF FRAUD, BRIBERY AND CORRUPTION

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1 Purpose

A. Pérez y Cía. S.L. wishes to reassert its position of "zero tolerance" to fraud, bribery and corruption, and its commitment to complying with all fraud, anti-corruption and anti-bribery legislation applicable to our organisation. Accordingly, we seek to implement best practices to prevent these activities from occurring in each and every one of the markets in which we operate at all times.

2 Scope

This policy is applicable to all employees, administrators, shareholders, directors, suppliers and third-party associates of A. Pérez y Cía S.L.

3 Rejection of conduct related to corruption, fraud and bribery

3.1 Relations with its stakeholders

In its relations with customers, suppliers, government and other third parties, PEREZ Y CÍA:

- Does not participate in any form of fraud, bribery, or corruption, directly or indirectly.
- Takes the necessary measures to combat fraud, bribery and corruption, in any of its shapes or forms.
- Promotes and establishes an institutional culture of anti-fraud, anti-bribery and anti-corruption throughout the company.
- Expressly forbids its shareholders, administrators, directors, employees, suppliers and third-party associates from making any economic, commercial or any other type of gain in exchange for breaking the law or acting dishonestly.
- Has rules of conduct in place to prevent any form of fraud, bribery and corruption from occurring, and to properly manage the giving and receiving of gifts, which are set forth in the Code of Ethics. These rules of conduct shall be deemed to be part of this Policy.
- Does not maintain links with employees, administrators, directors, suppliers or third-party associates who have been convicted of criminal activities related to fraud, bribery and corruption.

3.2 Facilitating payments

Facilitating payments shall mean any illegal or unofficial payment made in exchange for services in order to secure or speed up the course of a procedure or action. They are usually identified with payments made to public officials. In this sense:

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- No employee of A. Pérez y Cía. S.L. is authorised to make facilitating payments. Only those payments envisaged in the normal course of the organisation's business operations that comply with current legislation and do not conflict with this policy are authorised.

3.3 Gifts

- A. Pérez y Cía, S.L. expressly forbids the offering of gifts or entertainment-related items in exchange for favourable treatment or in order to gain a commercial advantage.
- Likewise, in the event of receiving or attempting to offer any type of gift, the provisions of Article 5.3 of A. Pérez y Cía, S.L.'s Code of Ethics shall be complied with.

4 Supervision and control

It is the responsibility of Senior Management to take the necessary steps to ensure that this policy is implemented by the subsidiaries and affiliates of A. Pérez y Cía, S.L.

Therefore, compliance with the objectives set out in this policy is the responsibility of:

- Compliance Manager
- Chairman
- General Managers
- Deputy General Managers
- Internal audits
- Management Committee – governing body

Accordingly, A. Pérez y Cía. S.L. has a Compliance Manager within the organisation who performs his functions independently. These include ensuring compliance with this policy, as well as preventing fraud, corruption and/or bribery from occurring in the organisation.

To this effect and for the purposes of correctly supervising PEREZ Y CÍA's anti-bribery management system, the relevant procedures have been drawn up and implemented internally, in order to:

- Generate an environment of transparency, integrating the different systems designed to prevent, detect and respond to fraud, bribery and corruption, maintaining the appropriate channels to foster the disclosure of these matters within the organisation, and coordinating the



set of actions required to prevent, detect and respond to possible situations of fraud, bribery and corruption.

- Prioritise activities to prevent fraud, bribery and corruption, while maintaining endeavours to detect and correct any situations related to them.
- Use guidelines and methodologies to segment, identify, measure, control and monitor the risk factors related to fraud, bribery and corruption and the ensuing risks for the company.
- Ensure procedures are in place to engage employees, administrators, directors and third-party associates.
- Assess the evidence of alleged acts of fraud, bribery or corruption, in accordance with the principles of confidentiality, integrity, transparency, objectivity, and the independence of those responsible for the assessments.

5 Reporting misconduct

A. Pérez y Cía. S.L. promotes and understands reporting and/or raising concerns about conduct that may contravene management policies and systems for the prevention, detection and response to fraud, bribery and corruption as positive behaviour, provided that these concerns are made in good faith.

Therefore, should any stakeholders have any doubt as to whether conduct is contrary to the provisions of this document, and/or wish to ask how to proceed in the event of any sign, suspicion or knowledge of a breach of this policy, they should contact our Compliance Manager.

To this end, we have a Whistleblowing Channel through which we receive reports of breaches of the contents of the Criminal Risk Prevention Plan and Code of Ethics, including improper conduct related to fraud, bribery and corruption.

We manage in a timely manner all reports of fraud, bribery and corruption, regardless of their number or the staff involved, guaranteeing confidentiality, objectivity, respect and transparency.

A. Pérez y Cía. S.L. ensures compliance with the provisions of the Whistleblowing Channel Procedure, guaranteeing users' rights and the absence of reprisals for preventing, challenging or reporting an event of this nature.

6 Updates



This policy must be updated according to the recommendations made by the Management Committee, governing body, and must be approved by the Chairman of A. Pérez y Cía. S.L.

This policy will be reviewed and appropriate modifications will be proposed via the internal audits carried out in the organisation and via the opportunities for improvement detected therein.

In any case, this update will be carried out in accordance with the result of the anti-bribery objectives regularly established by the company. These objectives shall include an explicit reference, at least, to the actions included in the improvement plan, the deadlines set out to achieve them, the people responsible for them and the resources allocated for these purposes.

7 Communication and dissemination

Since this policy has considerable impact on third parties and shareholders, it must be published on the website following its approval by the Chairman of A. Pérez y Cía. S.L. and must be complied with by all the stakeholders who participate in the organisation's activities. Non-compliance with the provisions contained in this document will lead to the application of the measures envisaged in the company's internal regulations.

Any modification made to this document must be communicated and disseminated to the same extent.

Javier Ferrer Muñoz-Seca
Chairman

Madrid, 18th October 2019