



compliance policy





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1. INTRODUCTION

GRUPO ALDESA, S.A.'s position of leadership and excellence and that of its subsidiaries (hereinafter jointly known as "ALDESA" or the "Group", interchangeably) is the result of many years of effort and work. However, the inappropriate behaviour of any manager, employee, or person can seriously and immediately damage our image and reputation. Therefore, the Group wants to actively prevent and avoid this possibility through the establishment of a robust culture of compliance in our organization.

Thus, with the firm commitment to ensuring compliance with ethical principles, good corporate governance and transparency, quality and excellence, customer orientation and the integrity of our services, ALDESA's main goal is to implement, in an ever-more globalized and changing environment, a solid corporate culture of integrity and transparency with ethical values and regulatory compliance as central elements of our business model and decision-making.

Therefore, it is very important that all members of ALDESA (directors, managers, and employees), regardless of our geographical or functional location, carry out our activities with the firm commitment to complying with the legislation and regulations in force, as well as with the values and ethical principles laid out in our corporate Code of Ethics, our policies, and all applicable internal procedures and controls.

ALDESA's corporate governance system is inspired by and based on the commitment to ethical principles, transparency, and leadership in the application of best practices, centred around the defence of social interests and the creation of sustainable value for the Group, as well as its workers, suppliers, and customers.

Throughout its 50 years of experience, ALDESA has proven to be one of the greatest companies in the sector regarding its capacity to adapt to the new demands and needs of the market through continuous improvement in its standards of quality, safety, and respect for the environment. For this, it has a team of professionals with great qualifications and the ability to provide technical solutions due to their high specialization and spirit of innovation. In this corporate global structure, the Group has carried out the design and implementation of a compliance and criminal risk prevention model (hereinafter, the "compliance and criminal risk prevention model") in order to detect, prevent, and react before such risks,

which includes its parent company and the rest of the subsidiaries.

The different countries in which ALDESA operates have regulations that include the need to provide companies with models of organization and management aimed at preventing crimes within them, without prejudice to their mandatory nature or recommendation (best practice) depending on the country. In addition, in recent years, different standards have been approved that reflect the best practices and recommendations on this subject: ISO 19.600 on Compliance Management Systems, ISO 37.001 on Anti-corruption Management Systems, and UNE 19.601 on Criminal Compliance Management Systems.

For the reasons indicated above, ALDESA's Board of Directors has been promoting and developing the corresponding compliance and criminal risk prevention model for the Group.

This Policy on *Compliance and Criminal Risk Prevention* (hereinafter, the "Policy") constitutes the frame of reference of ALDESA's compliance and criminal risk prevention model; among others, in the professional relations and activity developed by the administrators, executives, and employees of the Group in the exercise of their occupational responsibilities.

Based on the above statement, we must all know and comply with both the spirit and the meaning of this Policy, which constitutes the fundamental basis of ALDESA's regulatory and criminal compliance, the protection of which corresponds to the Board of Directors and the Group's Managerial bodies, through ALDESA's existing Compliance Committee (hereinafter, the "Compliance Committee").

2. POLICY OBJECTIVE

The objective of this Policy is to express ALDESA's will to establish a culture of regulatory compliance that allows the development of diligent professional conduct, as well as to show the firm condemnation of the Group before the commission of any kind of illicit, criminal, or event of any other nature, without, in any case, being justified on the basis of a benefit to the organization.

3. SCOPE OF APPLICATION

3.1. RECIPIENTS OF THE MANUAL

This Policy is linked to and applies to the members of the Board of Directors, Senior Management, and in general, without exception and whatever their position, responsibility, occupation, or location may be, to all ALDESA personnel (hereinafter, the "Personnel"), in the terms defined by applicable criminal legislation.

Moreover, any person who acts on behalf of ALDESA without being part of the organization will observe the provisions of this Policy and will endeavour to promote compliance in the companies to which he or she belongs and from those that represent the Group.

3.2. ACTIVITIES AFFECTED

This Policy affects all the activities carried out by ALDESA: construction of both civil works and building, and industrial and investment activities.

fundamental basis of both the Group's internal regulations and the actions of the Personnel:

- **Compliance with the law and internal regulations:** Respect for the law and zero tolerance towards the commission of unlawful acts constitutes one of ALDESA's fundamental principles.

Based on the above, ALDESA, and especially its Board of Directors and Senior Management, will act and demand that all personnel act at all times in accordance with the provisions of the legislation in force and the compliance and criminal risk prevention model.

- **Respect for ALDESA's image and reputation:** ALDESA considers respect for the image and reputation of the Group as one of its most valuable assets, which contributes to the generation of its perception as an upstanding and respectful company in relation to the market and its stakeholders.

The Personnel must place the utmost care and due diligence in preserving ALDESA's image and reputation in all its professional activities, including public interventions.

- **Appropriate policies and procedures:** The Group must have procedures and protocols appropriate to its activity and structure in order to reasonably prevent different risks due to its activity.
- **Continuous monitoring and follow-up:** The Group will provide an adequate framework for the definition, supervision, follow-up, and achievement of the Compliance and Criminal Risk Prevention Model's objectives in such a way that all Personnel, and

4. GENERAL PRINCIPLES OF ACTION OF THE COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL

Notwithstanding the provisions of the Code of Ethics, ALDESA's Compliance and Criminal Risk Model is inspired by the following general principles, which constitute the



5. THE FOUNDATIONS OF ALDESA'S COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL

especially those who hold senior positions, must promote and participate in the established processes in matters of self-control and verification of ALDESA's policies, procedures, and protocols.

- **Human and financial resources:** The Group will ensure that the Compliance Committee has enough resources to be able to effectively comply with its supervision, oversight, and control duties.
- **Obligation to report possible illicit conduct:** In order to prevent or, where appropriate, detect any irregular conduct that may occur in ALDESA, all Personnel have the obligation to inform and report possible risks or breaches of the Group's internal regulations and/or any known or suspected action that could be taken that might be considered unlawful or criminal, through ALDESA's Whistleblower Channel.

If these unlawful behaviours are verified, ALDESA must apply the corresponding disciplinary sanctions in a proportionate and suitable manner without, in any case, retaliating against those complainants in good faith.
- **Consequences of non-compliance with ALDESA's internal regulations:** ALDESA will disseminate the **disciplinary regimen** applicable in the case of non-compliance with the Compliance and Criminal Risk Prevention Model or the internal regulations applicable among all the Personnel, or in the event of the commission of acts or conduct that could be classified as criminal under of what is established in the collective agreements of application.
- **Independence and transparency in relations with third parties:** Independence and transparency are inalienable values for ALDESA, so, all Personnel will always act with impartiality, maintaining criteria that is independent and separate from any external pressure or personal interest.

ALDESA's compliance and criminal risk prevention model is the compilation of existing procedures and controls in the Group that prevent, detect, or allow for reactions to the commission of criminal risks. It has the following fundamental elements:

- **Body for the control and supervision of the Model:** The Compliance Committee is the body in charge of guaranteeing the correct operation of ALDESA's Model. The functions of the Compliance Committee are regulated by its own *Internal Operating Regulations*.
- **Code of Ethics:** ALDESA has a Code of Ethics accessible to all Personnel through the Group's website, which is made up of a collection of the values, principles, and guidelines of conduct that must preside over the Group's professional behaviour.
- **Grupo Aldesa's Manual for Compliance and Criminal Risk Prevention (General Part and Specific Part):** It establishes ALDESA's model for the organization, prevention, management, and control of criminal risks and aims to promote a culture of compliance within the Group, as well as the implementation of rules and control procedures that minimize the risk of unlawful behaviour by ALDESA Personnel.
- **Methodology for the evaluation and identification of criminal risks:** It constitutes the basis for the identification of criminal risks, all in accordance with the activity carried out by ALDESA, as well as its evaluation and prioritization.
- **Training in matters of compliance and criminal risk prevention:** ALDESA has established a specific training plan on compliance and criminal risk prevention addressed to all Group Personnel, including the Board of Directors and Senior Management.
- **Whistleblowing Channel:** ALDESA has a Whistleblowing Channel that allows employees to report any potentially important irregularity that, in their opinion, entails a violation of the principles set out in the Group's compliance and criminal risk prevention model.
- **Supervision and monitoring system:** The supervision and follow-up system allows for the continuous

validation of the implementation of ALDESA's compliance and criminal risk prevention model, periodically checking the effectiveness of existing policies, procedures, and controls, as well as their evolution, so that the Group has a general overview of the activity carried out in this area, allowing it to take the necessary actions to ensure its adequacy and effectiveness in the development of its functions of prevention, management, and control of criminal risks.

- **Disciplinary system:** All ALDESA personnel are obligated to comply with the Group's code of ethics, policies, and procedures; therefore, any conduct contrary to this obligation will involve the application of disciplinary measures in accordance with ALDESA's internal regulations, which will not be contrary to applicable labour regulations in any case.
- **Economic-financial management model:** ALDESA has a series of financial and economic controls and procedures that provide full transparency and fidelity to its accounting books, its transactions, and to the economic management of the Group in general.

Additionally, in the budgetary area, a sufficient economic provision is foreseen to facilitate the correct and effective compliance of the Model.

The present Policy on Compliance and Criminal Risk Prevention is now incorporated into these regulatory, operational, and training instruments, all of which constitute ALDESA's Compliance and Criminal Risk Prevention Model.

6. COMMUNICATION OF IRREGULARITIES

The Personnel subject to this Policy have the obligation to inform, through the corporate Whistleblowing Channel, of all breaches or violations related to the Policy and the rest of the internal regulations of application of which they have any knowledge or suspicion.

7. COMMITMENT OF THE BOARD OF DIRECTORS, CEO, AND SENIOR MANAGEMENT, AND DISSEMINATION MECHANISMS

This Policy reinforces the commitment of ALDESA's Board of Directors and Senior Management in the defence of legal compliance, as well as in the communication and dissemination of the principles contained in the Compliance and Criminal Risk Prevention Model.

In addition, and in the execution of said commitment, both the Chief Executive Officer (CEO) and the members of ALDESA Senior Management will subscribe to their respective *Self-Assessment Statements* on an annual basis. Said Declarations are intended to confirm the correct performance of the Compliance and Criminal Risk Prevention Model and of the main internal policies that comprise it.

8. NON-COMPLIANCE WITH THE POLICY

Compliance with the provisions of this Policy is the responsibility of all of ALDESA's directors, officers, and employees. However, both the directors and the members of Senior Management will be responsible for making the content of the Policy known, as well as for monitoring compliance in each of their respective areas of activity.

Failure to comply with the provisions of this Policy may imply the application of the appropriate sanctioning measures, all in accordance with the provisions of ALDESA's disciplinary system.

9. REVIEW, APPROVAL, AND DISSEMINATION OF THE POLICY

This Policy, as well as ALDESA's compliance and criminal risk prevention model, will be subject to continuous review and improvement, especially when regulatory, social, business, or any other circumstances require it. In any case, they will be subject to annual review.

This Policy on Compliance and Criminal Risk Prevention has been approved by the Board of Directors on 6 May 2019 and made available to all personnel on the corporate Intranet for mandatory compliance.

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