

Fraud and corruption prevention policy

Objective

This Policy sets out the principles and standards that members of our organization - and any third parties with whom we interact - are expected to uphold with a view to preventing corruption and fraud, in line with the values, ethical principles and standard rules of conduct set out in Zelestra's Code of Ethics and Conduct. The Code of Ethics and Conduct and all the other policies of our ethics and compliance model underscore our commitment to the United Nations Global Compact, especially Principle 10.

This Policy has been formulated on the basis of primary anti-corruption regulations and best practice at national and international level

Commitments

- Reject all forms of bribery¹, fraud, money laundering, extortion and any other form of public or private corruption², by adopting a zero-tolerance approach to breaches of this Policy, in every sector and every region in which Zelestra operates.
- Develop particular corruption and fraud prevention policies and programmes specifically for the public and private spheres.
- Declare it an offence to directly or indirectly offer, grant or present objects of value³ to public authorities, public officials⁴ or private-sector employees in a bid to influence the outcome of any kind of process, activity or negotiation, or to gain an undue advantage⁵.
- Declare it an offence to accept, receive or solicit objects of value from public authorities, public officials or private-sector employees in a bid to influence the outcome of any kind of process, activity or negotiation, or to gain an undue advantage.
- Declare it an offence to offer or accept gifts or courtesies that, from the perspective of an impartial external observer, could exceed the realm of ordinary commercial practice or professional courtesy or that are, in any way, aimed at unduly influencing a decision or activity.
- Not to use donations, sponsorships, patronage or any type of financial or not aid to cover up undue payments. If any of the above are granted to an external entity, the process shall be conducted in an honest and transparent manner, in line with the Code of Ethics and Conduct, applicable legislation and our internal rules. Zelestra undertakes not to award benefits in this capacity unless the entity in question maintains a public record of the way in which the benefit is used.
- Declare it an offence to make contributions to political parties, finance electoral campaigns, engage in any other form of political activity or involvement including foundations, labour unions, entities or organizations linked directly or indirectly to political parties, politicians or public officials (or people related to them such as relatives, friends, partners, etc.)..
- Expressly declare it an offence to make facilitating payments⁶.
- Maintain relationships with public authorities, public officials and regulatory bodies, in line with the values, ethical principles and standard rules of conduct promoted by Zelestra in its Code of Ethics.
- Avoid conflicts of interest. Make business decisions in the best interest of Zelestra rather than on the basis of personal interests. Inform our superior and the compliance office of any personal interests that may conflict with the performance of our official duties.
- Report our actions, operations and transactions in the corresponding logs and records in a faithful, complete and timely manner.
- In accordance with our internal procedures, apply the corresponding due diligence procedures to any third parties who act, or may be required to act, or mediate on behalf and in the interests of a company belonging to the Zelestra Group.

- Devise suitable training programmes and make them available online, face-to-face or by any other appropriate method in accordance with applicable regulations. Refresher courses are also organised to make sure that the participants' knowledge of these matters is up to date.
- Immediately report any actual, potential or suspected acts of any breach of the principles described in this Policy to your superior, and/or to Compliance. To this end, the Zelestra Ethical Channel provided, (<https://zelestra.integrityline.com/>), confidential and/or anonymous, guarantees independence, impartiality, the protection of the whistleblower, and the absence of retaliation and conflicts of interest throughout the process of reception, processing and resolution thereof.
- The corresponding authority shall impose appropriate disciplinary measures in accordance with our internal procedures, applicable collective agreements and the regulations in force at any given time.
- The Board of Directors is ultimately responsible for the ethics and compliance model, and in particular for the Anti-Corruption and Crime Detection and Prevention System. Reporting to the Auditing and Compliance Director, the Chief Compliance Officer shall have the necessary discretionary and supervisory powers to develop, implement, maintain and enforce the Anti-Corruption and Crime Detection and Prevention System, notwithstanding the responsibilities of other bodies and departments of the Group. In turn, the Audit and Compliance Director is responsible for supervising and monitoring the effectiveness of the Anti-corruption and Crime Detection and Prevention System developed by Zelestra, and for ensuring that the Chief Compliance Officer has sufficient resources, autonomy and independence.
- This Fraud and Corruption Prevention Policy and Zelestra's Anti-Corruption and Crime Detection and Prevention System shall be regularly reviewed and updated by the Chief Compliance Officer to make sure it complies with applicable legal requirements and best practice at national and international level.

Key concepts

1. Bribery is defined as the act of offering, promising, giving, accepting, soliciting or demanding an incentive or reward (financial or otherwise) in a bid to directly or indirectly induce a public official or a public or private-sector employee to do or to refrain from doing something in connection with their professional duties, with a view to gaining an undue advantage.
2. Corruption is defined as dishonest, fraudulent or illegal conduct where individuals, public officials or companies abuse their position of power to further their own interests at the expense of others. It generally involves bribery and may include other acts such as fraud, misappropriation of funds, favoritism or nepotism.
3. An object of value may include cash or cash equivalents, compensation, payments, discounts, gifts, loans, gratuities, use of residential property, employment offers or any other kind of advantage or benefit.
4. Public authorities or public officials include all employees of a publicly owned organization or institution, and anyone involved in the provision of a public service, namely anyone employed by or acting under the authority of a public authority, including all administrative officials and employees of non-governmental bodies that are considered to be public officials in accordance with applicable law. It also includes jurors, arbitrators, mediators, experts, court-appointed administrators or comptrollers, insolvency practitioners or any other person involved in the provision of a public service.
5. An undue advantage or benefit refers to a gratuity (financial or otherwise) awarded in an illegal capacity.
6. Facilitating payments are small unofficial and undue payments made, for example, to a public-sector employee or an employee of a customer or supplier with a view to inducing or expediting a routine or necessary activity for the person making the facilitating payment. They should not be confused with personal safety payments, the purpose of which is to avoid imminent danger, physical harm or the unwarranted confiscation of personal property.

Scope

This Policy applies to all the companies of the Zelestra Group, to ZELESTRA CORPORACIÓN, S.A.U., and to those companies in which a majority of the shares, equity interests or voting rights are held, directly or indirectly, or in whose governing or administrative body it has appointed or has the power to appoint a majority of its members, such that it effectively controls the company.

In those investees in which the companies of the Zelestra Group do not have effective control, Zelestra shall promote principles and guidelines consistent with those set forth in this Policy.