



CONFLICT OF INTEREST POLICY

GRUPO FEDOLA

GF-JURIDICO

VERSION CONTROL

VERSION	DATE	RESPONSIBLE	COMMENTS
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1. - Introduction

Corporate governance is defined as the set of rules governing how companies are controlled and managed. Specifically, at **Grupo Fedola** (hereinafter, the “**Group**”), it establishes the relationships between the governing bodies and lays down the rules governing the decision-making process concerning the Group for the creation of value.

In this way, the objectives are aimed at promoting the growth of the company by encouraging the effective and efficient use of resources, as well as their transparent and ethical management, always guided by our mission, vision, and values.

GOVERNING BODIES OF GRUPO FEDOLA

- **Family Council**
- **General Meeting of Shareholders**
- **Board of Directors**
- **Management / Operations Committee**

The governance system of **Grupo Fedola** is based on the mission, vision, and values established by the **Board of Directors**:

We do: We lead our companies with commitment and closeness, charting the course to follow.

We dream of: being recognised for our brand.

We believe in: Credibility, Humility, Passion, and Belonging to the Team.

With the implemented governance system, the Group seeks to identify, manage, and control the risks to which it is subject. To this end, **Criminal Compliance** shall establish a **Risk Control and Management Policy** identifying the different types of risks, determining their level of risk, and providing measures to mitigate their impact.

In addition, it is the task of corporate governance to identify opportunities for effective management.

For the creation of value, corporate governance is based on **three fundamental principles**:

1. **Transparency**
2. **Sustainability**
3. **Equality**

1.1. - Principle of transparency

Corporate governance seeks to improve the performance and profitability of companies through concerted and transparent decision-making and, above all, guided by all the different governing bodies, in order to provide certainty and confidence regarding the honest and responsible management of the Group.

The principle of transparency shall in all cases extend to the company's tax policies, evaluating the level of risk assumed and detailing the total amount and valuation method of all transactions carried out with related parties.

The Group issues and discloses everything relating to its activity responsibly, in a clear, ethical, and transparent manner, through the transparency portal on the corporate website.

At **Grupo Fedola**, all activities and decision-making are based on **three principles: transparency, truthfulness, and accessibility**, which are set out in the **Transparency Regulations** approved for this purpose by the **Board of Directors**.

1.2. - Principle of Sustainability

We maintain the economic development of **Grupo Fedola** by integrating sustainable development into all strategies.

Our sustainability policy means that we use resources responsibly, always respecting the expectations of stakeholders, taking advantage of the synergy between them to create value, and taking their points of view into account in guiding strategies, in order to achieve responsible management of the various companies that make up the Group, based on **ESG criteria (environmental, social, and governance)**.

These criteria allow us to be a sustainable company through our social, environmental, and governance commitment, without ever neglecting the financial aspects.

The integration of sustainability into company management has a direct impact on economic results and competitiveness, in such a way that it increases the levels of trust and perception of consumers, attracts and retains collaborators, and strengthens the brand image. Good sustainability also has the advantage of maintaining the motivation and commitment of employees, an essential part of the Group.

1.3. - Principle of Equality

Equal treatment and protection of the interests of all members of the corporate governing bodies are priority aspects for **Grupo Fedola**. To this end, the Group

ensures that the exercise of the rights of attendance and participation at the **General Meeting** takes place under equal conditions. Accordingly, the **Board of Directors** shall be of the appropriate size to favour its effective functioning and the representation of all partners' interests.

2. - Corporate Governance Structure

2.1. General aspects

Within our responsible management, based on **ESG criteria (environmental, social, and governance)**, corporate governance is committed to the sustainable growth of all the companies that make up **Grupo Fedola** in the medium and long term. In order to achieve the above, each of the corporate governance bodies has specific functions assigned to it and is governed by the rules summarised in this document.

2.2. Family Council

The **Family Council** is a self-management and discussion body that addresses all family-related matters that have an impact on the company.

In this way, it strengthens family ties around the company and seeks to promote long-term intergenerational continuity. It is conceived as a forum in which matters affecting the family and its relationship with the companies may be raised, debated, and a consensus reached.

Likewise, it is the body representing the family in the companies forming part of the Group.

It is composed of members of the different generations, and its mission is to ensure compliance with the provisions of the **Family Protocol** and with the faithful implementation of family decisions affecting the company.

2.3. General Meeting of Shareholders

The **General Meeting** is the corporate body entrusted with the authority to make the most significant decisions of the Company. Consequently, its convening is essential so that the shareholders may deliberate on matters of significance for the company.

It shall act with formality, transparency, and efficiency, as it is a basic decision-making and control body for the Group, as well as for the protection of the interests of all shareholders.

It shall prepare the annual accounts in such a way that they present a true and fair view of the Group's financial and asset position, explaining the nature and magnitude

of its significant transactions, as well as the analysis of any relevant risks and contingencies to which it may be subject.

These accounts shall be submitted to audit and, in the event that there are qualifications or limitations on scope affecting the auditor's professional opinion, the governing body must properly explain their origin to the partners or shareholders.

2.4. Board of Directors

The **Board of Directors** is the management body that directs the Group's policy, supervising its executive management, and is responsible for the governance and administration of the company.

Its powers and composition are set out both in the company's bylaws and in the **Board Regulations**. The Board is made up of partners and directors, both company members and external members, in order to have a balanced composition with independent members.

It shall ensure that all information required by the **General Meeting** and the **Family Council** is made available to them, and shall seek to preserve the independence of the auditors.

It is the body that has established a declaration of ethical principles embodied in the **Code of Ethics** and the **Code of Conduct**, which are applicable both to all employees and to the Group's directors and partners in the performance of their work within the Group.

Its powers include the approval of all policies applicable to the Group, ensuring the protection of human rights and the prevention of criminal offences, as developed by **Criminal Compliance**.

2.5. Operations Committee

The **Operations Committee** is made up of the company's senior management, directors, and managers of all the companies forming part of the Group.

It is a functional body configured as the key to the smooth running of the organisation. The decisions taken directly affect the operations strategy and results.

The achievement of both economic and strategic objectives is evaluated quarterly, and the necessary adjustments are made for responsible control of business activity.

3. - Scope of application.

This **Code of Good Governance** shall apply to all the companies forming part of **Grupo Fedola**.

4. - Dissemination and control.

The Group shall adapt its operating procedures to the basic principles of action contained in this policy, as well as monitor and update its content.

The Group shall give this Code adequate dissemination so that it is known both internally and externally.

The Group has an internal information system through which reports may be made regarding facts related to breaches of the principles and rules of conduct referred to in this Code.

This information may be provided by email, through the email address available **24 hours a day, 7 days a week**, and it is managed privately and in absolute confidence.

The Group shall not tolerate any retaliation against anyone who, in good faith, reports facts that may constitute a breach of this policy.