COMPETITION POLICY

VERSION CONTROL			
VERSION	**DATE**	**RESPONSIBLE PARTY**	**REMARKS**
1.0	18/07/2023	Criminal Compliance	Definition and content of the policy
	18/04/2024	Criminal Compliance	Review
	11/11/2024	Criminal Compliance	Review and adaptation to inclusive language
	19/12/2025	Criminal Compliance	Review and amendment of the scope of application

The following is a translation of this policy provided for informational purposes only. In the event of any discrepancy or inconsistency, the Spanish version shall prevail and be considered the sole legally valid and binding text.

ÍNDICE

The Board of Directors of Grupo Fedola is responsible for designing, evaluating and continuously reviewing the Governance and Sustainability System and, specifically, for approving and updating corporate policies, which establish the guidelines governing the conduct of the companies forming part of the Group.

1. PURPOSE

The purpose of this Policy is to establish guidelines for conduct aimed at preventing members of management, professionals working for the Group companies, and third parties dealing with them from engaging in anti-competitive behaviour. The Policy seeks to ensure the protection of fair and effective competition in the markets in which the Group operates, promote a culture of compliance, safeguard the Group's reputation and uphold the values set out in the Code of Ethics.

2. SCOPE OF APPLICATION

This Policy applies to all autonomous and legally independent companies (whether currently existing or established in the future) that form part of the Grupo Fedola business group.

For the purposes of this Policy, Grupo Fedola or the Group shall mean all the independent companies comprising the Group, to which this Policy applies:

GRUPO FEDOLA, S.L.; PREFABRICADOS TEIDE, S.L.; FERRETERÍA HERMANOS LÓPEZ ARVELO, S.L.U.; OFISABEL, S.L.U.; MASQUECARPAS, S.L.U.; FEDOLA, S.L.U.; BROKER FEDOLA CORREDURÍA DE SEGUROS, S.L.U.; PRICEMESA, S.L.U.; AGRO INNOVACIÓN FEDOLA, S.L.U.; GF-TIC, S.L.U.; CAMULSE, S.L.U.; EXPLOTACIONES SANTONEL, S.L.; FELAHOTEL, S.L.; COSTA ADEJE GRAN HOTEL, S.L.; ISABEL FAMILY HOTEL, S.L.U.; NOELIA PLAYA, S.L.U.

3. APPLICABLE LEGISLATION

- Spanish Constitution
- Organic Law 10/1995 of 23 November – Criminal Code
- Law 15/2007 of 3 July on the Defence of Competition
- Law 3/1991 of 10 January on Unfair Competition
- Law 1/2019 of 20 February on Trade Secrets

4. COMMITMENTS

The fundamental principles of conduct on which this Policy is based are:

a) To comply with applicable legislation in the course of the Group's professional activities, avoiding any conduct that may be regarded as restrictive of competition.

b) Not to enter into agreements, decisions or practices considered anti-competitive with competitors, and to interact with competitors only where there is an objective reason to do so and where no concerns arise under competition law.

c) To promote and support open competition in relationships with customers, business partners and suppliers, and never to discuss matters that could result in anti-competitive arrangements.

d) Not to engage in misleading advertising or provide or omit information that does not accurately reflect the reality of the goods and services offered by Group companies and that may mislead others, nor to make statements regarding the activities, products or services of a competitor that could damage their reputation in the market.

e) To treat competition-sensitive information confidentially and to respect third-party trade secrets and any information of a sensitive nature, complying with all legal requirements and applicable data protection and privacy legislation.

f) To treat competition-sensitive information confidentially and to respect third-party trade secrets and any information of a sensitive nature, complying with all legal requirements as well as applicable data protection and privacy regulations.

g) To cooperate with the utmost transparency with national, European and international competition authorities in any proceedings.

h) To cooperate in good faith and proactively with any investigations and audits conducted, and to report any suspicion or breach that could give rise to criminal sanctions.

5. PROHIBITED CONDUCT

5.1. Collusive Practices

Any agreement, decision or collective recommendation, or any concerted practice or knowingly parallel conduct, which has the object or effect of preventing, restricting or distorting competition in all or part of the national market is prohibited, including in particular:

- The direct or indirect fixing of prices or other commercial or service conditions.
- The limitation or control of production, distribution, technical development or investment.
- The sharing of markets or sources of supply.
- The application, in commercial or service relationships, of unequal conditions to equivalent transactions, thereby placing certain competitors at a disadvantage.
- Making the conclusion of contracts conditional upon the acceptance of supplementary obligations which, by their nature or according to commercial practice, have no connection with the subject matter of the contract.

The prohibition set out in this section shall not apply to agreements, decisions, recommendations or practices that contribute to improving the production, marketing or distribution of goods and services, or that promote technical or economic progress, provided that consumers and/or users receive a fair share of the resulting benefits, that the restrictions imposed are indispensable to achieving those objectives, and that the participating undertakings are not enabled to eliminate competition in respect of a substantial part of the products or services concerned.

Nor shall the prohibition apply to agreements, decisions, collective recommendations or concerted practices that comply with the provisions of European Union Regulations concerning the application of Article 81(3) of the EC Treaty to certain categories of agreements, decisions of associations of undertakings and concerted practices, even where the conduct concerned is not capable of affecting trade between EU Member States.

5.2. Abuse of a Dominant Position

The abuse by one or more undertakings of a dominant position in all or part of the national market is prohibited, including:

- The direct or indirect imposition of unfair prices or other unfair commercial or service conditions.

- Limiting production, distribution or technical development to the unjustified detriment of businesses or consumers.
- The unjustified refusal to satisfy requests for the purchase of products or the provision of services.
- The application, in commercial or service relationships, of unequal conditions to equivalent transactions, thereby placing competitors at a disadvantage.
- Making the conclusion of contracts conditional upon the acceptance of supplementary obligations which, by their nature or according to commercial practice, have no connection with the subject matter of such contracts.

The prohibition set out in this section shall also apply where the dominant position of one or more undertakings has been established by law.

5.3. Distortion of Free Competition through Unfair Practices
Acts of unfair competition that distort free competition and affect the public interest are prohibited.

6. REVIEW

The Criminal Compliance function shall periodically review the content of this Policy, ensuring that it reflects current recommendations and best practices. It shall also propose to the Board of Directors any amendments and updates that contribute to its development and continuous improvement, taking into account, where appropriate, suggestions and proposals made by professionals working within the Group companies.

7. REPORTING BREACHES AND DISCIPLINARY MEASURES

If any employee of the Group companies becomes aware of, or has reasonable grounds to suspect, any form of breach of this Policy, they must immediately report it through the channel established within Grupo Fedola's Internal Information System.
This channel is managed privately and with absolute confidentiality.
Grupo Fedola will not tolerate any retaliation against any person who, in good faith, reports facts that may constitute a breach of this Policy or any other policy in force within the organisation.
Failure to comply with this Policy shall be considered a breach of the Group's internal rules and may result in disciplinary measures.
Likewise, the Group companies reserve the right to adopt any measures they deem appropriate against business partners who fail to comply with this Policy.
Grupo Fedola considers compliance with this Policy to be the responsibility of all personnel.

8. COMMUNICATION AND DISSEMINATION OF THE POLICY

Employees are informed of the existence of this Policy through the Group's internal communication channels.

This Policy is available to all interested parties through the corporate App and the Transparency Portal.