


**POLICY TO FIGHT BRIBERY AND  
CORRUPTION**

**TEMPRANO**  
CAPITAL



**LIVENSALIVING**

	<b>COMPLIANCE MODEL</b>	<b>Ed: 02</b>
	<b>POLICY TO FIGHT BRIBERY AND CORRUPTION</b>	22/12/2022


### **DOCUMENT TRACK RECORD**

The following functions, only, will be entitled to change this document, or other persons undertaking or integrating their responsibilities, for any reason:

- Drafting: Legal / Compliance.
- Review: Ethics & Compliance Committee.
- Approval and adoption: Board of Directors of Temprano Capital, S.L.


Any change to this document will generate a new version thereof, to be reported to the persons affected and entered into the table below:

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## 1. PURPOSE

Bribery and corruption are one of today’s growing concerns, which hinder development and destroy socioeconomic surroundings to the detriment of all the parties involved, thus constituting an international issue that is broadly covered and prosecuted.

Temprano Capital, S.L. and its dependent entities (the “Organisation”) are also concerned about the matter and are aware of their exposure to this type of risk, for which the least exposure possible and zero tolerance should apply.

The purpose of this Policy is to establish specific guidelines to help effectively implement the Code of Ethics and Professional Conduct Manual, as well as the General Compliance Policy, as regards the fight against bribery and corruption.

Furthermore, this policy seeks to establish certain specific measures aimed at preventing, detecting and accordingly reacting to any form of bribery or corruption.

## 2. SCOPE OF APPLICATION


This Policy applies to all Organisation members, as well as members of its investee companies, whose management is controlled, when carrying out both their internal and business operations and activities.

This Policy will also apply to both own activities and activities carried out for asset owners within the framework of a management contract..

## 3. ABSOLUTE PROHIBITIONS


This document understands “bribery and corruption” as the manifestation of the following conducts, or collaboration with persons carrying out such conduct:

- 1) In general:
  - a. To promise, offer or grant to executives, directors, employees or collaborators of an enterprise or company, association, foundation or organisation, any benefit or advantage whatsoever in order to favour the Organisation over others, in breach of their obligations in product sale and purchases or in the recruitment services.

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- b. To receive, request or accept any benefit or advantage whatsoever in order to favour vis-à-vis third parties the grantor or person expecting the benefit or advantage, in breach of their obligations in the acquisition or sale of merchandise or the recruitment of professional services.
- c. To offer or deliver a gift of other kind of remuneration to an authority, national or foreign civil servant, or person holding public office, in order to carry out an act that is contrary to the duties inherent to his/her post or an act inherent to office, in order to not carry it out or to delay its execution, or if this is done based on his/her office or function.
- d. To deliver a gift or remuneration following a request from an authority, national or foreign civil servant, or person holding public office.
- e. To influence a civil servant or authority by taking advantage of any situation derived from his/her personal relationship with such civil servant or authority, or any other, in order to procure a decision that could directly or indirectly generate economic profit for himself/herself or for a third party.
- f. To request gifts, presents or any other remuneration or to accept an offer or promise to use influence peddling.
- g. To try and corrupt foreign civil servants, or ascribed to international organisations, by offering, making a promise or granting any pecuniary or other benefit, or to cover their requests in order to achieve or keep a contract or other irregular benefit when carrying out international economic activities.
- h. Making facilitation payments. Facilitation payments are a type of bribe to facilitate or expedite the performance of the ordinary duties of an official or authority.

Furthermore, the term “authorities” will include the members of a corporation, Court or collegiate body entrusted with self-control or self-competence, as well as the members of the Congress of Deputies, Senate, Legislative Assemblies of Autonomous Communities and European Parliament, and civil servants of the Spanish Public Prosecution Service. The term “civil servant” will refer to any person who, further to an immediate legal provision or if elected or appointed by

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a competent authority, participates in public office. This term will also include the employees of entities controlled by such bodies.

As indicated, a bribe may include, in addition to the making of payments, delivering any item of value to the bribed person or next-of-kin, such as:

- Gifts, travel, entertainment and attentiveness actions;
- Political contributions;
- Charitable donations;
- Job opportunities, company shareholdings, etc.;
- Agreements to acquire goods or provide services;
- Contracts for the execution of work not proven as ascertainable;
- Excessive discounts or refunds of money;
- Loans amongst closely related persons, waiver of debt or other transactions; etc.

2) In particular, any other conduct in accordance with the provisions of criminal and anti-corruption regulations in the country where activities are provided or products are supplied.


#### **4. GUIDELINES**

##### **4.1. Relations with Public Authorities, Public Administrations or political parties**

As stated in the *Code of Ethics and Manual of Professional Conduct*, relations with any Public Authority, Public Administration, political party or similar persons or entities exercising public functions shall be governed by principles of legality, cooperation, transparency and honesty.

In general, all gifts and attention to these persons are forbidden, except in the context of public and official institutional acts. Likewise, any donation or political contribution is forbidden.

Any measures, steps and operations conducted with the foregoing persons, even if not strictly business, are considered particularly sensitive in relation to this Policy. Consequently, special attention and care will be paid in order to avoid a manifestation of the foregoing conduct, as well

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as any action that may be considered or construed as an attempt to illegally obtain something in exchange or undue profit.

Thus, in those audits that are carried out by Public Authorities or Public Administrations, the presence of at least two employees from the Organisation will be required, in order to ensure that the relations and the outcome of the audit are based on the principles mentioned above.


If necessary, the management bodies may establish internal procedures to execute and control this type of activity. In any case, the provisions of the Code of Ethics and Professional Conduct Manual will at all times be observed when dealing with this kind of person, body and entity.

**4.2. Relationships with potential purchasers, partners, vendor and intermediaries in the sale and purchase of client assets**

In accordance with the Code of Ethics, no gifts or presents may be given or accepted when carrying out one’s professional activity, unless this is a consequence of rewards and recognitions, tributes or institutional campaigns, or when the following circumstances simultaneously exist:

- a. No civil servants, authorities or politicians are involved;
- b. Gifts are not repeated over time;
- c. Their economic value is negligible or symbolic;
- d. They respond to signs of courtesy, marketing or commercial attentiveness that are customary in that particular context; and
- e. They are not forbidden by law or generally accepted commercial practices.

Nevertheless, payment may be made or received for business trips and stays, e.g. to visit an asset before a possible deal, as these acts do not constitute a gift or present, and provided that such payments are transparently made in relation to the organisation to which the person in question belongs, there is an actual reason for the expense (the deal is certain or is formally envisaged), payment is only made of expenses that are strictly necessary (such as a plane ticket and an overnight stay in a hotel of a similar category to which an equivalent Organisation member would be entitled), no regulations are infringed, and the CEO has authorised it; if payment is made, this will be duly documented and entered into the Organisation’s accounts.

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Furthermore, any expenses incurred in lunches, local transport, cafeteria purchases, etc. regularly incurred in the Organisation’s day-to-day activity, whether delivered or received, will be admissible as long as they are not carried out continuously over time, are duly documented and fall within reasonable parameters, on a case-by-case basis.

Any exception to the provisions of this Policy will be analysed by the Ethics & Compliance Committee (the “ECC”), will be expressly authorised by the CEO and duly recorded (if granted).

In order to fulfil all the foregoing, the Organisation will implement the necessary internal authorisation and control procedures.

Whenever deemed necessary and, in any case, when there is a higher risk of bribery and corruption, the execution of business activities inherent to the Organisation will involve due diligence in anti-bribery matters. Whenever possible, clauses will be established to fight bribery and corruption in such transactions.

In any case, the due diligence duties established in the Organization's Money Laundering Prevention Manual must be followed at all times and a prior corruption risk assessment must be performed through the LexisNexis Bridger application


**4.3. Relations with actual and potential clients of owners of assets under management and with actual and potential suppliers**

Relations with actual and potential clients of owners of the assets under management, and with suppliers, will be governed by the same guidelines indicated in the preceding section.

In addition, suppliers, purchasing and payment approvals will be internally regulated following these guidelines:

- Supplier evaluation, selection and procurement will guarantee transparency, equal treatment and the application of objective criteria.
- The competence, reputation, independence, organisational and other skills of potential suppliers will be appraised, in order to adequately and duly carry out their contractual obligations and tasks assigned.



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- All transactions will be approved in a totally independent decision-making process and separately from any personal, family or economic link that could question selection criteria.
- Insofar as possible, any hired suppliers will have a commitment, protocols and controls in place to fight bribery and corruption.

This means that, at least when there is a higher risk of bribery and corruption, due diligence will be applied to fight bribery. Whenever possible, for example, further to negotiations or the parties' wish, clauses will be established to prevent bribery and corruption. These clauses will include a commitment to fight bribery and corruption, and the possibility of ending the contractual relationship if bribes or corruption is detected in relation to the contract's business.

- The reasonableness of supplier payments will be reviewed by someone other than the person in charge of supplier procurement. This review will be preferably completed prior to payment.

In any case, the due diligence duties established in the Organisation's Money Laundering Prevention Manual must be complied with at all times and a prior assessment of the risk of corruption must be carried out using the *LexisNexis Bridger* application.


#### **4.4. Third parties acting for or on behalf of the Organisation**

Without prejudice to the above in relation to suppliers, it will be forbidden for any third party to carry out or collaborate in any forbidden conduct, on behalf of the Organisation.

This includes any individual or entity providing services to the Organisation or on its behalf. Consequently, the Organisation will refrain from doing business with third parties that do not apply a zero tolerance policy towards bribery, pursuant to the preceding section

#### **4.5. Accuracy of books, records and disclosures**

The Organisation's books and records will reflect all its transactions in order to allow accurate financial statements to be drawn up. The Organisation's members may in no case conceal information from their internal or external auditors, or the company's auditing committee (if it exists); it is totally forbidden for any Organisation member to influence, coerce, manipulate or

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deceive its auditors.

All of the Organisation’s members in charge of preparing public financial reports for the Organisation, or who act as reporting parties in this process, must guarantee that such public disclosures are honest and accurate.

The Organisation’s economic-financial reporting, to particularly include its annual accounts, will provide a true and fair view of its economic, financial and equity position, in accordance with generally accepted accounting principles and any applicable international financial reporting standards. Consequently, no member of the Organisation will conceal or distort the data included in the Company’s accounting records and reports, which will be complete, accurate and true.


Any fraud or deliberate errors must always be reported as a breach, related to the preparation, maintenance, evaluation, review or auditing of financial statements or records; defects or a breach of internal accounting controls; distortion or misrepresentation in any publicly disclosed document, such as annual and quarterly reports, prospectuses, offering or representation circulars, and press releases; departures when presenting complete, true and simple reports on the Organisation’s financial situation; as well as reporting organised information equivocally or seeking to mislead its addressees.

Furthermore, anyone entrusted with supervisory duties in relation to financial reporting, as well as their first-degree relatives, will be forbidden from procuring any fiscal or other services from the external auditor, whether or not remunerated.

#### **4.6. Donations, contributions and sponsorships**

It is not allowed to request or offer donations, contributions or sponsorships that could be misinterpreted as an attempt to illegally obtain anything in exchange or undue profit. Any initiatives in this sense will be subject to the ECC’s prior analysis and the CEO’s approval, and will be duly documented and registered.

It is strictly forbidden for the Organisation, alone or through straw parties, to directly or indirectly make donations, not even in the form of a loan or advance payment, to Spanish political parties,

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including federations, coalitions or elector groupings.

Any donations paid by the Organisation will require the Board of Directors' prior approval and will in any case uphold the provisions of applicable law, as well as the principles and conduct guidelines foreseen in the Code of Ethics.

All donations must have a legitimate purpose; they may never be anonymous, must be formalised in writing and, if money is involved, will be effected through any means of payment that is able to identify the beneficiary.

Before submitting approval of a donation to the competent body, the applicant unit must have completed a due diligence to confirm the donation's legitimacy.

In any case, the provisions of the Code of Ethics and Professional Conduct Manual will be observed at all times regarding donations, contributions and sponsorships.

#### **4.7. Duty to consult and notify**


If in any doubt as to whether a certain step may breach this Policy, the Code of Ethics and Professional Conduct Manual or any other Organisation policy, the Ethics & Compliance Committee should be consulted.

In turn, if an Organisation member considers that, at a certain time, he/she is being offered or requested a bribe, gift or similar item, and needs to give the other party an immediate response before being able to internally notify the situation, he/she will act cautiously, will not accept the offer and will avoid transmitting any influence expectation to his/her interlocutor.


#### **4.8. Register of gifts and conflicts of interest**

The HR department will establish and keep up to date, establishing the necessary procedures:

- 1) A registry of gifts issued or received, which will contain at least the following information:

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- Communication date.
  - Concept (issue / receive gift).
  - Name, employee number and position.
  - Department.
  - Contact information (telephone, e-mail...).
  - Description of the gift.
  - Estimated value.
  - Beneficiary (company).
  - Beneficiary (person and position).
  - Benefactor (company).
  - Benefactor (person and position).
  - Reason.
  - Approved by.
  - Date of approval.
  - Additional comments.
- 2) A registry of potential conflicts of interest, which will contain at least the following information:
- Communication date.
  - Name, employee number and position.
  - Department.
  - Contact information (telephone, e-mail...).
  - Organisation with which there could be a conflict of interest.
  - Person and position in the organisation.

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- Additional comments.

## 5. UPDATE

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Backed up by the ECC, the Board of Directors of Temprano Capital, S.L. will review the adequacy and efficacy of this Policy each year on an ordinary basis, and extraordinarily in the event of a serious incident.