

POLICY

CRIMINAL ENFORCEMENT

ALTAMIRA



- **Version Control**

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- **Approvals**

Governing Body	Entity	Date	Signature (Last version)
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1. Introduction

This Compliance Policy details the objective set by ALTAMIRA Asset Management, S.A. (hereinafter, and indistinctly, "**ALTAMIRA ASSET MANAGEMENT**", "**ALTAMIRA**", "**AAM**" or the "**Company**") in the development of a culture of Compliance, integrity and corporate ethics that marks the behavior of its employees and collaborators.

ALTAMIRA has achieved a position of leadership and reference in the market, for which it has been and is fundamental, the ethical behavior of all those who collaborate in the achievement of its commercial goals, such as, Directors, managers, employees, collaborators, etc., (hereinafter, the "**Personnel**") pursuing the implementation of a robust Compliance Model and promoting a culture of Compliance throughout the organization.

Therefore, this Compliance Policy constitutes the reference framework of the existing Compliance Model at ALTAMIRA, which is known and obligatory for all Personnel and promoted by the Management.

2. Scope of application

This Policy is addressed to the members of the administrative body, and to all personnel, key external collaborators, advisors, individuals and legal entities that exercise functions of representation, administration or management in the Company or that, specifically, are responsible for managing and controlling the Company and taking binding decisions in the processes of action of the business activity, regardless of whether they are contracted on a fixed or occasional basis.

Likewise, this policy is aimed at all those who act in the name or on behalf of the Company as, for example, administrators or employees of the controlled and/or associated companies. Notwithstanding the above, this Policy shall also apply to third parties with whom it is contractually established

3. Compliance Management System

Regulatory compliance and the fight against corruption require a strong commitment from organizations to act in line with the principles and values that make up a true ethical business culture. Consequently, ALTAMIRA, assumes the public commitment to maintain business integrity by complying with the highest ethical and regulatory standards, always subjecting itself to legality within the framework of its business activity.

Thus, regulatory compliance is an increasing demand both internationally and nationally. So much so that, in Spain, one of the driving forces behind the Models of organization and criminal management, or Models of compliance, has been the Organic Law 5/2010 of reform of the Criminal Code, which regulated, with respect to certain crimes, the criminal liability of legal entities. Subsequently, with the entry into force on July 1, 2015 of Organic Law 1/2015, and Organic Law 1/2019, of February 20, reforming the Criminal Code (hereinafter, "**Criminal Code**"), the essential assumptions that should be included in the Surveillance and Control Models were established as suitable

mechanisms to prevent crimes. Therefore, ALTAMIRA has implemented a Compliance Management System that allows the generation of an adequate organizational culture sensitive to the prevention and criminal detection and opposed to the malpractices that tolerate or protect illicit conducts within legal entities.

4. Purpose

ALTAMIRA's Compliance Policy is intended to establish a culture of compliance that allows for the development of diligent professional conduct, as well as to show a firm condemnation of the commission of any kind of wrongdoing, without it being justified on the basis of any benefit to the organization.

Likewise, by means of this Policy, it is intended to make all the Company's Personnel aware of the key elements, both human and organizational and documentary, to avoid the commission of any criminal or any other kind of illicit act.

5 General principles of the Compliance Model

The AAM Compliance Model is inspired by the following general principles, which are the fundamental basis of both the internal regulations of the Company and the actions of the Personnel:

- **ALTAMIRA ASSET MANAGEMENT** develops all the necessary measures in the field of **criminal risk prevention**, identifying the activities in which criminal acts may be committed and promoting the responsible action of all members of the organization. All of this is in accordance with the standards, principles and values established in terms of regulatory compliance.
- It is for this reason that ALTAMIRA, and especially its Board of Directors and Management, will act and demand that action be taken at all times in accordance with the provisions of current legislation and the Compliance Model.
- ALTAMIRA assumes the commitment to disseminate to all personnel the duty to inform and report in good faith, through the established Ethics Mailbox, any irregular conduct of which they are aware or suspect. ALTAMIRA guarantees, in any case, the confidentiality of the reported and the denouncers, as well as the absence of reprisals to the denouncers in good faith, without prejudice to the fact that the regulations in force allow the interposition of denunciations even anonymously.
- In this sense, AAM disseminates among all staff the **disciplinary regime** applicable in case of breach of the Compliance Model or the internal rules of application, or in the case of commission of facts or conduct that could be described as criminal, under the provisions of the applicable collective agreements.
- A suitable framework is provided for the **definition, supervision, monitoring and achievement** of the objectives of the Compliance Model, through the

provision of sufficient financial and human resources for the development of the compliance function.

- The Compliance Model is correctly and continuously disseminated among all personnel. Likewise, the principles and rules that make it up will be available to all members of the organisation.
- The **Control Committee** is the body in charge of supervising the operation of the Compliance Model. This body is in charge of the regulatory compliance functions.
- The Compliance Model is subject to periodic **review and continuous improvement**, and the Control Committee informs the Management and the Board of Directors, on a recurrent basis, of its supervision and monitoring activities, of the structural and regulatory changes that may have taken place, as well as of the measurements of the performance of the criminal compliance and of the results of its evaluation.

6. Basic rules that configure the Compliance Management System

ALTAMIRA has a series of fundamental standards, applicable to all personnel, on which the Compliance System is structured and developed:

1. **Code of Conduct:** This is the general reference and orientation framework for the development of **ALTAMIRA ASSET MANAGEMENT's** activities. It contains, based on the business principles of **ALTAMIRA ASSET MANAGEMENT**, the ethical principles that must govern the behaviour of all employees. Knowledge of this document is mandatory for all members and external collaborators of **ALTAMIRA ASSET MANAGEMENT**.
2. **Compliance Manual, and Criminal Risk Prevention:** it establishes the guidelines for **ALTAMIRA ASSET MANAGEMENT's** actions to comply with the exercise of due control and the duty of vigilance over its business activity, thus complying with the legal requirements not only of the Criminal Code (LO 1/2015), but also with the risk control duties imposed by the Law on Corporations (RD 1/2010).
3. **Complaint Box Protocol:** through the complaint box, employees or third parties that contract with the Company are informed about infringements or suspicions related to legal non-compliance within the Company. In this way, the transparency and control of the correct compliance with the laws and the Code of Conduct is enhanced.
4. **Protocol for internal action to potential criminal investigations:** establishes the guidelines for action addressed to the Control Committee and the Compliance Officer of **AAM** for the investigation of those cases in which it is found that, within the Company, potentially criminal conduct may have been committed.
5. **Global policy on conflicts of interest and related operations:** in this document **AAM**, establishes the commitment to implement global measures and policies that allow the identification of potential conflicts of interest that may arise in the field of service provision to avoid causing any damage.

6. **Protocol of Policy of Gifts:** this internal document of **AAM** establishes the express prohibition of making or receiving any type of gift or economic commission, with the intention of obtaining any type of benefit that benefits the company.
7. **Training in compliance and prevention of criminal risks:** addressed to all directors, managers and employees.
8. **Disciplinary regime:** which will be applicable in case of non-compliance with the Legal Criminal Risk Prevention Model or with the applicable internal regulations, as well as in case of commission of criminal acts or conducts, in accordance with the regime of offences and sanctions provided for in the Collective Agreements or any other regulations that may be applicable.

To such normative, operative and formative instruments the present "**Policy of Criminal Compliance**" is now incorporated, all of which constitute the Model of **Compliance of AAM**.

7. Commitment of the Board of Directors and Management

This Policy reinforces the commitment of **ALTAMIRA's** Board of Directors and Management in defending compliance with the law, as well as in communicating and disseminating the principles contained in the Compliance Model.

8. Communication of irregularities

The Personnel subject to this Policy have the obligation to inform their manager or hierarchical superior or, where appropriate, directly, to Regulatory Compliance through (i) **Electronic Complaints Box:** etica@altamiraam.com or, (ii) **Physical Complaints Box:** directing the staff available on the intranet to make a report in a confidential envelope to the attention of the Regulatory Compliance Officer, of all those breaches or violations related to the Policy and other applicable internal regulations, of which they have knowledge or suspicion.

9. Policy Violations

Compliance with the provisions of this Policy is the responsibility of all directors, officers, employees and partners of ALTAMIRA. However, both the directors and the members of the Management will be responsible for making the content of the Policy known, as well as for supervising its compliance, in each of their respective fields of action.

Non-compliance with the provisions of this Policy may result in the application of appropriate disciplinary measures, all in accordance with the provisions of the Company's disciplinary regime.

10. Publication and entry into force

This Policy, as well as the AAM Compliance Model, will be subject to continuous review and improvement, especially when regulatory, social, business or other circumstances require it.

This Policy has been approved by the Control Committee on October 7, 2020, in its third version, and made available to all staff on the corporate intranet for mandatory compliance.