

Criminal Risk Prevention and Compliance Policy

INVERTUR HELSAN, S.L.U.

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1.0	08 January 2020	Compliance Officer	Initial version

- **Approvals**

Governing body	Entity	Date	Signature
Administrative Body (Sole Administrator, Mr. Eustasio López González)	INVERTUR HELSAN, S.L.U.	01 July 2021	

- **Related documents**

Name	Type	Relation	Latest version	Link/Annex
Compliance and Criminal Risk Prevention Manual (general part)			08 January 2020	
Compliance and Criminal Risk Prevention Manual (specific part)			08 January 2020	
Code of Ethics			08 January 2020	

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I. Introduction

This Compliance and Criminal Risk Prevention Policy (hereinafter, the "**Policy**") has been drawn up in line with the main regulatory references and best practices in the field of regulatory compliance.

INVERTUR HELSAN, S.L.U. (hereinafter "**LOPESAN**" or the "**Group**") is an international holding company with its registered office in Gran Canaria. LOPESAN is active in the three sectors of the Canary Islands economy through a group of companies that develop their business activities in the hotel sector, construction, agri-food industry and sustainable agriculture.

With a firm commitment to ensuring compliance with the principles of ethics and good corporate governance, one of LOPESAN's priorities is to strengthen its solid corporate culture of regulatory compliance, in which the Group's ethical values are central to its activity and decision-making.

In this regard, and following the latest reforms of the Criminal Code in 2010 and, especially following the modification made in 2015, organisations need to have organisational and management models to prevent and mitigate the commission of crimes within companies. Given the above, LOPESAN has implemented a Compliance and Criminal Risk Prevention Model ("**Compliance Model**" or "**Model**") to strengthen and evidence its ethical and compliance culture.

Thus, in line with the provisions of criminal law and the Memorandum of the State Attorney General's Office 1/2016, of 22 January, on the liability of legal persons, LOPESAN promotes and encourages its ethical-business culture, establishes its control mechanisms and reduces the possibility of criminal offences being committed in its name, either directly or indirectly.

II. Goals of this Policy

Through this Policy, the Governing Body and Senior Management wish to send a strong message of opposition to the commission of any illegal act, criminal or otherwise, to LOPESAN's staff and to third parties who have dealings with LOPESAN. Under no circumstances is the commission of a criminal offence, direct or indirect, by a staff member justified, even if such action would appear to produce a benefit of any kind, present or future, for LOPESAN. The Group is also prepared to combat these acts and to prevent any possible deterioration of its image and reputational value, all in accordance with the Compliance Model implemented and whose supervision is entrusted to the Compliance Officer for the entire Group.

III. Scope

This Policy is mandatory for all directors, officers and employees of LOPESAN (hereinafter, the "Staff") and all those subject to the Group's authority, as defined in article 31 bis of the Criminal Code, and to the extent applicable.

The aforementioned includes all the companies and their respective Staff that comprise the Group. Thus, this Policy must be ratified by their respective Administrative Bodies, which are subject to supervision by the Compliance Officer, as the person responsible for supervising the Compliance Model.

IV. Behaviour, General Principles

Without prejudice to the provisions of the Code of Ethics and other internal regulations, the fundamental principles that must govern all LOPESAN Staff in the performance of their professional activity and which form the basis of the Compliance Model are as follows:

- ✓ **Compliance with the law and the internal regulations:** Respect for the law and zero tolerance towards unlawful acts is one of the fundamental principles of LOPESAN, which is why all Staff have the priority and inexcusable duty to observe, in the exercise of their professional duties and responsibilities, both the legislation in force and the Group's internal regulations applicable to them in the exercise of their professional duties and responsibilities.
- ✓ **Independence and transparency in the relationship with third parties:** Independence and transparency are inalienable values of LOPESAN, which is why all Staff will always act impartially, maintaining an independent criterion, uninfluenced by any external pressure or private interest.
- ✓ **Respect for the Group's image and reputation:** LOPESAN considers respect for its image and reputation as one of its most valuable assets, which contributes to generating a perception of an organisation with integrity and respect for the market and its stakeholders.

Staff must exercise the utmost care and due diligence in preserving the image and reputation of the Group in all their professional activities, including their public interventions.

- ✓ **Human and financial resources:** LOPESAN will ensure that the Compliance Officer, the person responsible for monitoring, compliance and supervising the Model, has sufficient means to effectively comply with the provisions of article 31 bis of the Criminal Code on crime prevention.

- ✓ **Continuous monitoring and follow-up:** All Staff, especially those in positions of responsibility, must promote and participate in the processes established for this purpose in terms of self-monitoring and verification of LOPESAN's policies, procedures and protocols within the framework of the Compliance Model.
- ✓ **Obligation to report possible unlawful conduct:** To prevent or, where appropriate, detect any irregular behaviour that may occur within LOPESAN, all Staff must report and denounce, internally, through the Whistleblower Channel, possible breaches of internal regulations and/or any action that may be considered illegal or criminal of which they have knowledge or suspicion.

In the event of such misconduct, LOPESAN will apply, proportionately and appropriately, the corresponding disciplinary sanctions.

V. The foundations of the Compliance and Criminal Risk Prevention Model

LOPESAN's Compliance and Criminal Risk Prevention Model is a compilation of the Group's procedures and controls aimed at preventing, detecting and sanctioning the commission of illegal acts, especially those of a criminal nature, as they are the most serious.

These regulatory, operational and training instruments are now joined by this "**Compliance and Criminal Risk Prevention Policy**", all of which form the LOPESAN Compliance and Criminal Risk Prevention Model.

This Model is set out in the Compliance and Criminal Risk Prevention Manual and, fundamentally, is based on four principles.

1. Prevention

The elements of the LOPESAN Compliance and Criminal Risk Prevention Model aimed at preventing the materialisation of non-compliance risks are as follows:

- **Code of Ethics:** LOPESAN has a Code of Ethics that must comply with and apply to all Group Staff. It establishes as basic principles the promotion of an ethical culture, integrity, independence, transparency and compliance with regulations, which serve as guidelines for the actions of all Staff members.

Likewise, all actions, behaviours, attitudes, beliefs and styles adopted by LOPESAN shall be carried out according to the values of professional rigour, honesty, sincerity and clarity, commitment to quality, environmental respect, preventive culture and internal promotion.

- **Compliance Officer:** is the single-person body responsible for the periodic

supervision and monitoring of LOPESAN's Compliance and Criminal Risk Prevention Model to ensure that the main criminal risks are adequately identified, managed and internally disclosed. The Compliance Officer shall, in short, perform the functions referred to in Article 31 bis. 2. 2 of the Criminal Code.

- **Financial resource management model:** LOPESAN has a series of controls and procedures in the financial and economic sphere, and its accounting books, transactions and, in general, its economic management are fully transparent and accurate. Furthermore, in the budgetary area, a provision is made for the needs of the Compliance Officer in the exercise of his or her duties.
- **Criminal Risk Map:** LOPESAN has a document in which the criminal risks inherent to the same and their assessment and prioritisation are set out. Following an evaluation of the Group's existing controls, residual risks and prioritisation are also included. The Compliance Officer manages this document as it is a tool used to measure the evolution of risks over time and the existing controls and their effectiveness. It is integrated into the Action Plan and is reviewed and updated annually.
- **Manuals, Policies, Procedures and Protocols:** They are intended to ensure an influential culture of ethics and compliance within LOPESAN, as well as the effectiveness of control standards and procedures that minimise the risk of unlawful behaviour by Group Staff.
- **Training and dissemination of the Compliance and Criminal Risk Prevention Model:** LOPESAN has established an annual training plan for its workforce. Likewise, when the Group takes on a new employee, it provides him or her with this Policy.

2. Detection

The main element of the Compliance and Criminal Risk Prevention Model aimed at detecting possible irregular conduct is the Whistleblowing Channel. LOPESAN has developed a tool available to all Staff members, where they can report any knowledge, doubt or suspicion of behaviour contrary to the general principles of conduct or legality and/or which may involve the materialisation of criminal risk.

This is a Complaints Channel accessed via email. Thus, the Staff must communicate, through the mechanisms provided for this purpose,

any conduct, facts or information that could constitute a criminal offence. This Channel's management is confidential and entrusted to the Compliance Officer.

The operation of the Whistleblowing Channel is set out in the Whistleblowing Channel Management Policy.

3. Reaction

The main element of the Model aimed at reacting to the materialisation of the risks of non-compliance is the disciplinary procedure, which will be applied following the sanctions foreseen in the applicable regulations, with the Compliance Officer being responsible for ensuring the effective and correct application of these sanctions.

4. Follow-up

The elements of the Compliance and Criminal Risk Prevention Model for proper monitoring and supervision, as well as verification, are as follows:

- ✓ **Model for monitoring and follow-up of the Model:** The main objective is to continuously validate the implementation of the Model, making it possible to periodically check the effectiveness of the existing policies, procedures and controls, as well as their evolution, so that LOPESAN has an overview of its Model, allowing it to take the necessary actions to ensure its adequacy in the development of its functions of prevention, management and control of criminal risks.
- ✓ **Verification of the Compliance and Criminal Risk Prevention Model:** LOPESAN carries out periodic independent confirmations of the Model through the internal audit function.

VI. The commitment of the Governing Body and Senior Management and dissemination mechanisms

This Policy reinforces the commitment of LOPESAN's Governing Body and Senior Management to uphold compliance with the law, as well as to communicate and disseminate the principles contained in the Compliance and Criminal Risk Prevention Model. In executing this commitment, and on an annual basis, both the Governing Body and the members of the Senior Management of LOPESAN shall sign the Annual Declaration of Commitment attached as Annex I to this Policy.

VII. Non-compliance with the Policy

Compliance with the provisions of this Policy is the responsibility of all directors, officers and employees of LOPESAN. However, the directors and the members of Senior Management will be responsible for disseminating the contents of the Policy through their delegated functional areas and supervising compliance with it in each of their respective areas of action.

Failure to comply with the provisions of this Policy may result in the application of appropriate disciplinary measures, all under the provisions of the disciplinary regime of LOPESAN and applicable law.

VIII. Publication and entry into force

This Policy and LOPESAN's Compliance and Criminal Risk Prevention Model will be subject to continuous review and improvement, especially when regulatory, social, business or any other circumstances require.

The present Policy has been approved by the Administrative Body of INVERTUR HELSAN, S.L.U. and ratified by the subsidiary companies of LOPESAN GROUP on 01 July 2021 and made available to all the Staff for its obligatory fulfilment.

**ANNEX I. ANNUAL DECLARATION OF COMMITMENT OF THE MANAGEMENT BODY
AND SENIOR MANAGEMENT**

LOPESAN is committed, under the provisions of its Code of Ethics and Compliance and Criminal Risk Prevention Model, to current legislation and, particularly, to complying with the highest ethical standards in criminal compliance. This commitment is materialised through dissemination and training concerning the Compliance and Criminal Risk Prevention Model.

Likewise, all actions, behaviours, attitudes, beliefs and styles adopted by LOPESAN shall be carried out according to the values of professional rigour, honesty, sincerity and clarity, commitment to quality, environmental respect, preventive culture and internal promotion.

It is the general policy of LOPESAN that all directors, members of senior management and employees comply with the policies, procedures and protocols implemented for the control and compliance with current regulations. Therefore, LOPESAN condemns any conduct that could be considered an act contrary to the law.

Failure to comply with the Compliance and Criminal Risk Prevention Model and other applicable internal and external regulations may result in the imposition of the corresponding disciplinary measures under the provisions of LOPESAN's disciplinary system and relevant legislation.

Therefore, it is the responsibility of each and every one of us to comply with, and enforce compliance with, the principles of the Compliance and Criminal Risk Prevention Model that govern LOPESAN's professional activity.

Signature

Position:

Company:

Date: